Results for Q3 2026

November 20, 2026



Agenda

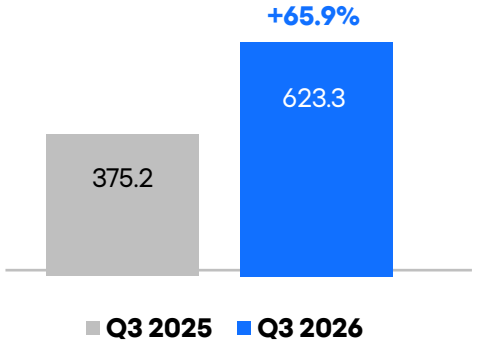
1. **Financial data**
2. Operational data
3. Market environment



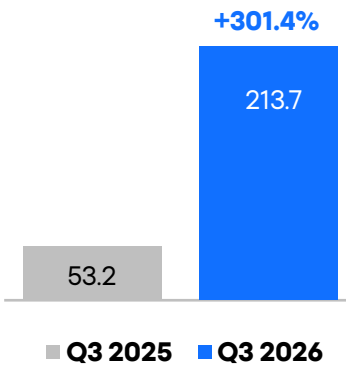
Selected consolidated financial data

PLN '000	Q3 2026	Q3 2025	*Change %*	Q1-Q3 2026	Q1-Q3 2025	*Change %*
Net gain on transactions in financial instruments	588 620	348 782	*68.8%*	2 612 991	1 465 440	*78.3%*
Net interest income on client cash	28 402	21 982	*29.2%*	74 380	56 695	*31.2%*
Other income	6 301	5 057	*24.6%*	22 276	14 577	*52.8%*
Total operating income	**623 323**	**375 821**	*65.9%*	**2 709 647**	**1 536 712**	*76.3%*
Marketing	(187 284)	(141 495)	*32.4%*	(622 794)	(405 851)	*53.5%*
Salaries and employee benefits	(125 705)	(105 157)	*19.5%*	(372 669)	(297 857)	*25.1%*
Other external services	(30 300)	(31 958)	*-5.2%*	(101 161)	(93 965)	*7.7%*
Commission expenses	(32 332)	(25 306)	*27.8%*	(88 546)	(82 572)	*7.2%*
Other expenses	(22 010)	(18 738)	*17.5%*	(96 514)	(51 137)	*88.7%*
Total operating expenses	**(397 631)**	**(322 654)**	*23.2%*	**(1 281 684)**	**(931 382)**	*37.6%*
Profit on operating activities (EBIT)	**225 692**	**53 167**	*324.5%*	**1 427 963**	**605 330**	*135.9%*
Finance income	27 663	5 433	*409.2%*	81 367	33 700	*141.4%*
Finance costs	(248)	2 982	-	(855)	(82 105)	*-99.0%*
Profit before tax	**253 107**	**61 582**	*311.0%*	**1 508 475**	**556 925**	*170.9%*
Income tax	(39 442)	(8 355)	*372.1%*	(267 570)	(93 646)	*185.7%*
Net profit	**213 665**	**53 227**	*301.4%*	**1 240 905**	**463 279**	*167.9%*

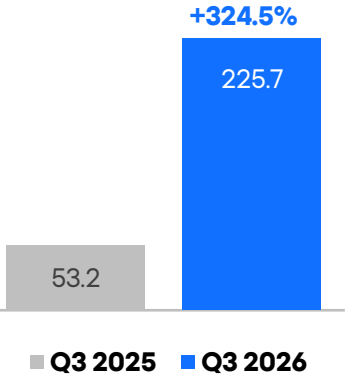
Total operating income
Q3 2025 vs Q3 2026 (M PLN)



Net profit (M PLN)

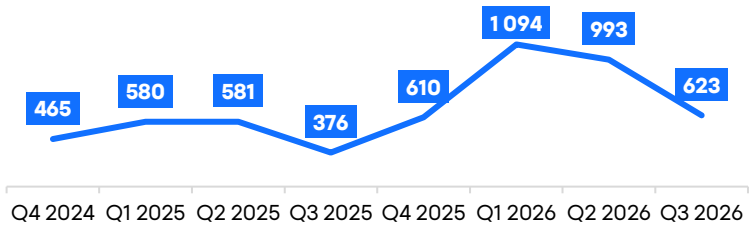


EBIT (M PLN)

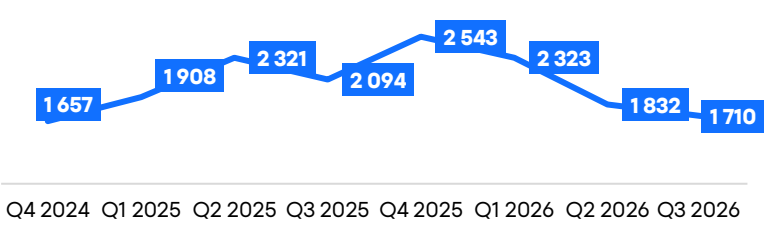


Consolidated operating income and operational results on a quarterly basis

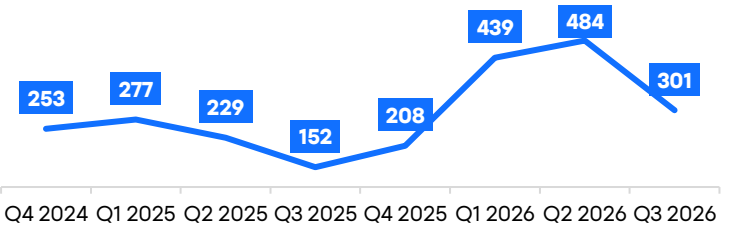
Total operating income (PLN M)



Transaction volume in CFD instruments in lots (in thousand)



Profitability per lot (in PLN)



PLN '000	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Total operating income (in PLN '000)	**623 323**	992 558	1 094 018	609 344	375 821	580 597	580 294	465 416
Transaction volume in CFD instruments in nominal value (in USD M)	**1 023 045**	1 029 179	1 333 410	1 605 005	1 118 278	1 144 554	937 867	727 854
Profitability per USD 1 million transaction volume in CFD instruments in nominal value (in USD)[1]	**133**	234	216	93	84	128	144	147
Transaction volume in CFD instruments in lots[2]	**1 710 009**	1 831 627	2 323 204	2 542 526	2 094 296	2 321 584	1 907 974	1 657 390
Profitability per lot (in PLN)[3]	**301**	484	439	208	152	229	277	253

1) The net result from operations on financial instruments achieved on CFD instruments, excluding CFDs on stocks and ETFs, converted into USD using the arithmetic average of the average National Bank of Poland exchange rates in effect on the last day of each month of the reporting period, divided by the turnover in CFD instruments, excluding CFDs on stocks and ETFs, expressed in nominal value (USD M).

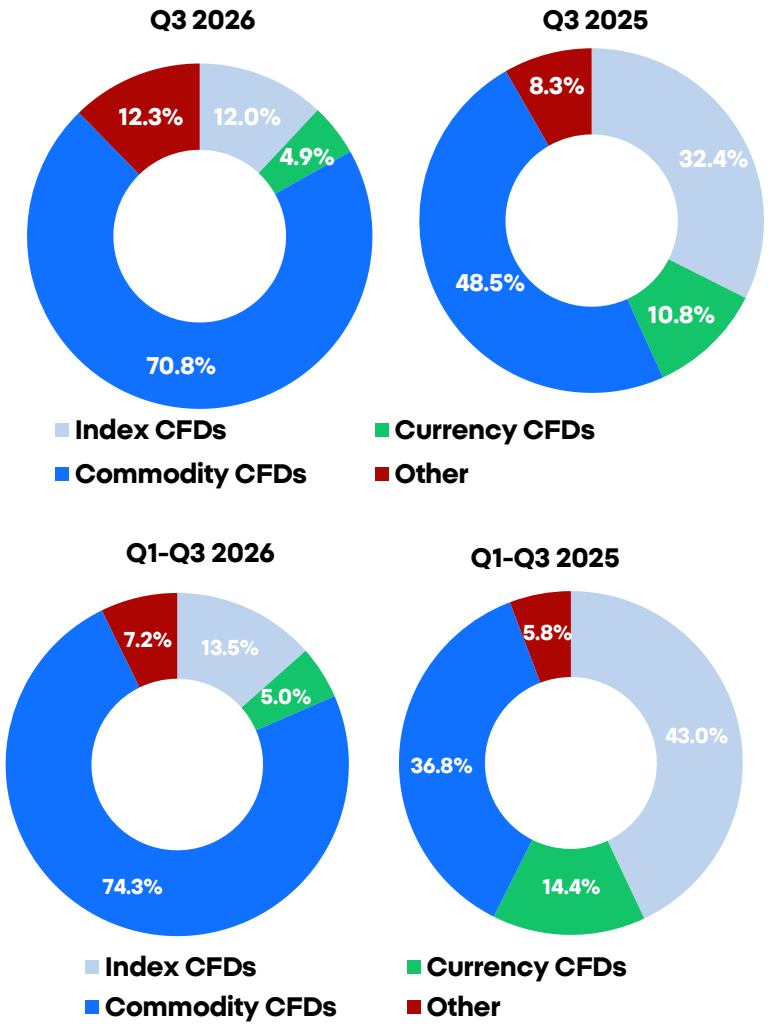
2) A lot is a unit of trading in financial instruments. The size of a lot differs for individual financial instruments. For transactions in CFD instruments based on currencies, including cryptocurrencies, a lot represents 100 000 units of the base currency. In other cases, the value of a lot is specified in the table of instrument specifications, which is available *here*. The presented value does not include trading in CFDs on stocks and ETFs, for which 1 lot equals 1 share. In connection with the unification of the lot definition for CFD instruments based on cryptocurrencies with the definition used for CFD instruments based on currencies, where the value of 1 lot is 100 000 units of the base currency, the data has been adjusted accordingly in the comparative periods.

3) The net result from operations on financial instruments achieved on CFD instruments, excluding CFDs on stocks and ETFs, divided by the turnover in CFD derivatives expressed in lots, excluding CFDs on stocks and ETFs.

Gain on transactions in financial instruments

PLN '000	Q3 2026	Q3 2025	*Change*	Q1-Q3 2026	Q1-Q3 2025	*Change*
CFD instruments	544 055	361 228	*50.6%*	2 526 469	1 473 271	*71.5%*
Other instruments	57 290	5 783	*890.7%*	139 977	41 911	*234.0%*
Gross gain on transactions in financial instruments	**601 345**	**367 011**	*63.8%*	**2 666 446**	**1 515 182**	*76.0%*
Bonuses and discounts paid to clients	(3 345)	(4 271)	*-21.7%*	(15 154)	(12 531)	*20.9%*
Commission paid to cooperating brokers	(9 380)	(13 958)	*-32.8%*	(38 301)	(37 211)	*2.9%*
Net gain on transactions in financial instruments	**588 620**	**348 782**	*68.8%*	**2 612 991**	**1 465 440**	*78.3%*
Net interest income on client cash	**28 402**	**21 982**	*29.2%*	**74 380**	**56 695**	*31.2%*
Fee and commission income	**6 255**	**5 014**	*24.8%*	**22 027**	**14 264**	*54.4%*

Structure of gross gain on transactions in financial instruments (in %)



Revenue structure of the XTB Group

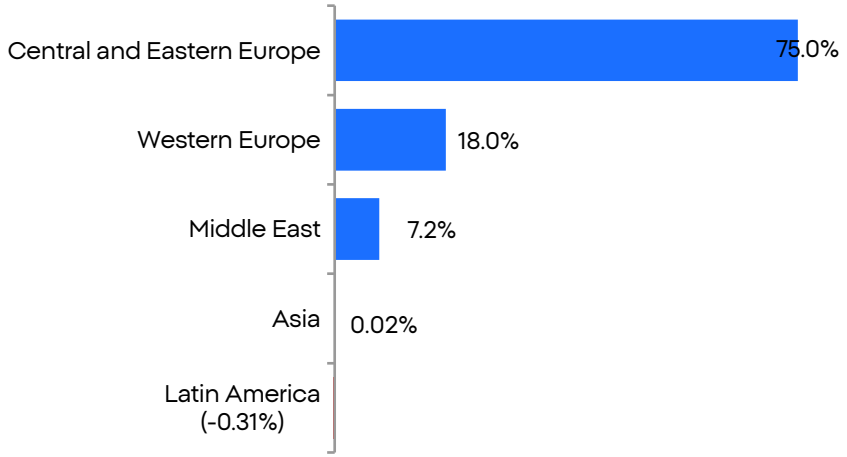
Group revenue structure by geographical markets

PLN '000	Q3 2026	Q3 2025	*Change %*	Q1-Q3 2026	Q1-Q3 2025	*Change %*
Central and Eastern Europe	467 757	269 149	*73.8%*	1 992 191	1 026 560	*94.1%*
- including Poland	368 664	*220 922*	*66.9%*	1 565 697	*826 907*	*89.3%*
Western Europe	112 251	48 691	*130.5%*	514 414	286 072	*79.8%*
Latin America[1]	(1 944)	35 355	-	58 181	134 066	*-56.6%*
Middle East[2]	45 145	22 627	*99.5%*	144 722	90 015	*60.8%*
Asia	114	(1)	-	139	(1)	-
Total operating income	**623 323**	**375 821**	***65.9%***	**2 709 647**	**1 536 712**	***76.3%***

[1]The subsidiary XTB International Ltd., headquartered in Belize, acquires clients from Latin America and the rest of the world (outside Europe). Revenue from clients originating from the Middle East region and acquired by this subsidiary has been excluded from this item.

[2] Revenue from clients originating from the Middle East, acquired by XTB International Ltd., headquartered in Belize, XTB MENA Limited and XTB Financial Services L.L.C, both headquartered in the United Arab Emirates.

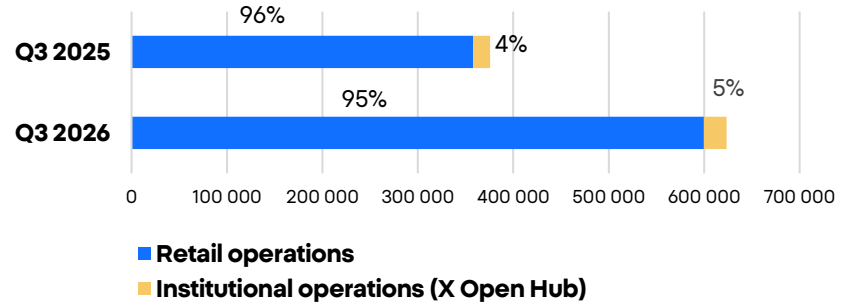
Revenue structure by geography in Q3 2026



Group revenue structure by client segment

PLN '000	Q3 2026	Q3 2025	*Change %*	Q1-Q3 2026	Q1-Q3 2025	*Change %*
Retail operations	599 579	357 838	*67.6%*	2 648 309	1 502 733	*76.2%*
Institutional operations (X Open Hub)	23 744	17 983	*32.0%*	61 338	33 979	*80.5%*
Total operating income	**623 323**	**375 821**	***65.9%***	**2 709 647**	**1 536 712**	***76.3%***

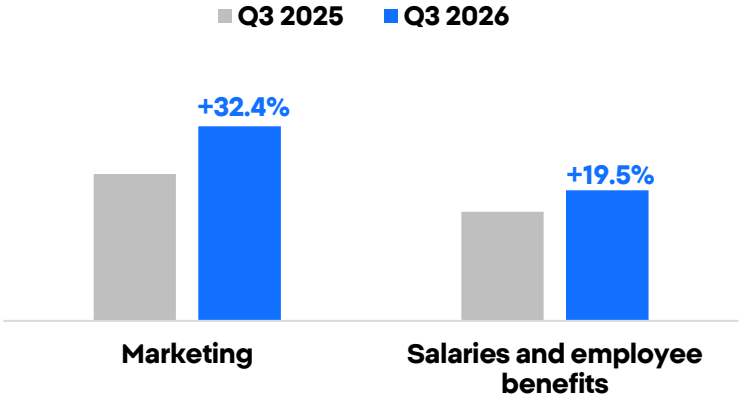
Revenue structure by client segment
(in PLN thousand)



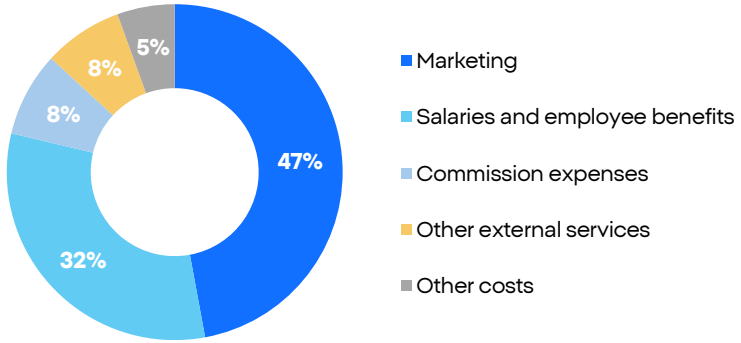
Operating expenses of XTB Group by type

PLN '000	Q3 2026	Q3 2025	*Change %*	Q1-Q3 2026	Q1-Q3 2025	*Change %*
Marketing	187 284	141 495	*32.4%*	622 794	405 851	*53.5%*
Salaries and employee benefits	125 705	105 157	*19.5%*	372 669	297 857	*25.1%*
Commission expenses	32 332	25 306	*27.8%*	88 546	82 572	*7.2%*
Other external services	30 300	31 958	*-5.2%*	101 161	93 965	*7.7%*
Depreciation	7 760	6 552	*18.4%*	21 486	18 396	*16.8%*
Other costs	7 142	4 699	*52.0%*	52 062	13 196	*294.5%*
Taxes and fees	4 808	4 775	*0.7%*	15 882	11 396	*39.4%*
Cost of maintenance and lease of buildings	2 300	2 712	*-15.2%*	7 084	8 149	*-13.1%*
Total operating expenses	**397 631**	**322 654**	***23.2%***	**1 281 684**	**931 382**	***37.6%***

Group's operating expenses Q3 2026 vs Q3 2025 (in PLN '000)



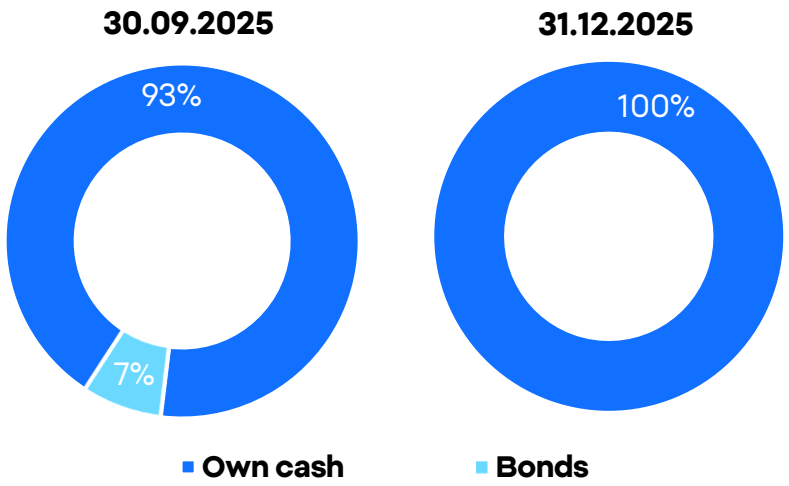
Structure of the Group's operating expenses in Q3 2026



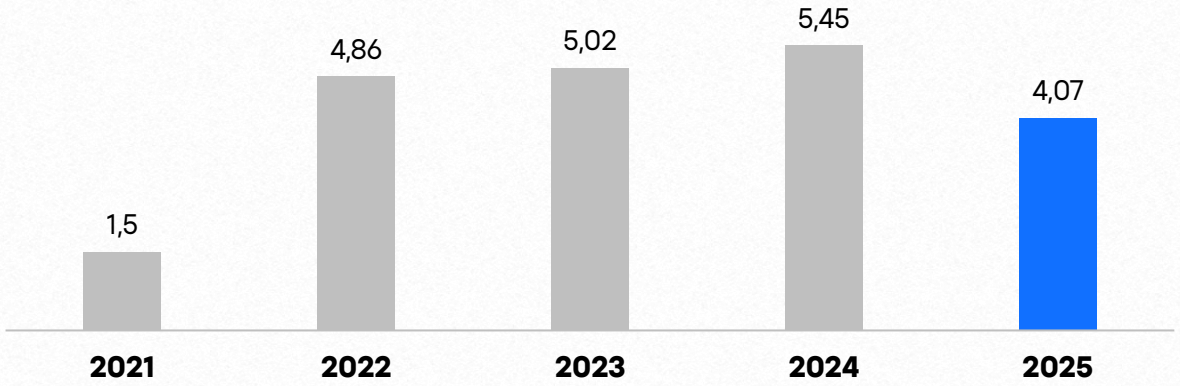
Own cash

PLN '000	30.09.2026	31.12.2025	*Change*
Own cash	2 915 563	1 994 027	*46.2%*
Bonds	220 172	-	-
Own cash + bonds	**3 142 650**	**1 994 027**	***(57.6%)***

Cash structure



Dividend per share for the given year (PLN)



	2025	Q1-Q3 2026
Standalone net profit	PLN 638.9 M	PLN 1 229.0 M
Total dividend amount	PLN 478.5 M	
% of annual standalone net profit	75%	50% - 100%*

* in accordance with XTB's Dividend Policy

Agenda

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KPIs and marketing costs vs new clients

	Q3 2026	Q3 2025	*Change*	Q1-Q3 2026	Q1-Q3 2025	*Change*
Total operating expenses (in PLN '000), including:	**397 631**	322 654	*23.2%*	**1 281 684**	931 382	*37.6%*
- Marketing	187 284	141 495	*32.4%*	622 794	405 851	*53.5%*
New clients	335 704	221 762	*51.4%*	1 039 037	583 405	*78.1%*
Number of active clients[1]	1 566 408	919 976	*70.3%*	1 712 248	1 005 589	*70.3%*
Clients in total	3 138 918	1 904 475	*64.8%*	3 138 918	1 904 475	*64.8%*
Net deposits (in PLN '000)[2]	5 645 688	3 233 068	*74.6%*	17 414 512	10 473 943	*66.3%*
Average operating revenue per active client (in PLN '000)[3]	0.4	0.4	-	1.6	1.5	*6.7%*
Average customer acquisition cost (in PLN '000)[4]	0.6	0.6	-	0.6	0.7	*-14.3%*
Transaction volume in CFD instruments in lots	1 710 009	2 094 296	*-18.3%*	5 864 840	6 323 854	*-7.3%*

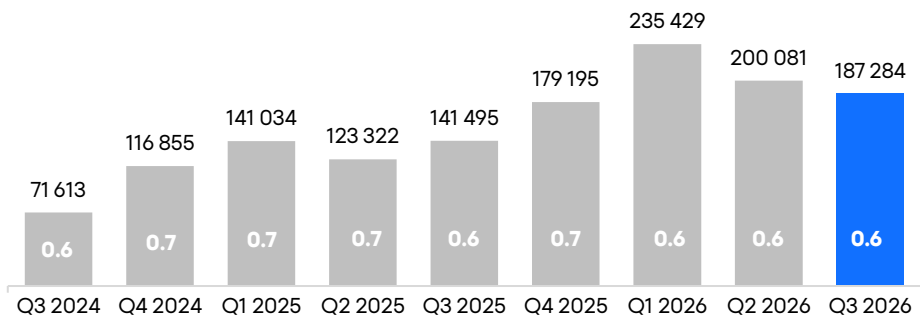
1) Number of clients who, during the period: (i) executed at least one transaction and/or (ii) held an open position, and/or (iii) held available funds in their account subject to interest.

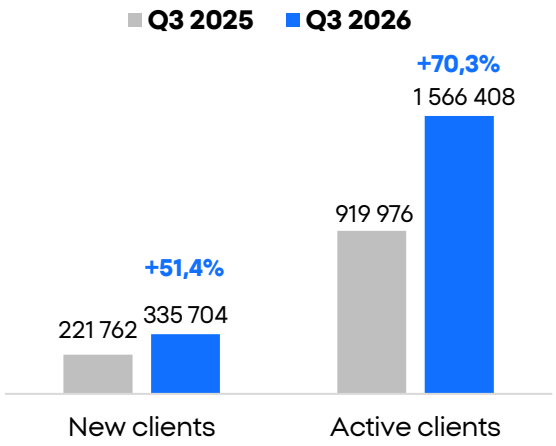
2) Net deposits represent funds deposited by clients directly into investment accounts and funds transferred from the XTB Card account to investment accounts, reduced by funds withdrawn from investment accounts in the given period.

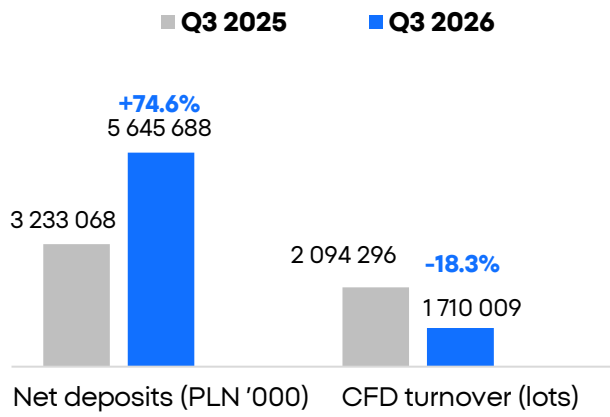
3) The Group's operating income in the given period divided by the number of active clients in the given quarter.

4) Average customer acquisition cost (CAC) is defined as the quotient of total marketing expenses incurred in the given quarter and the number of new clients acquired in the same period.

Marketing costs vs customer acquisition cost (PLN '000)







Product roadmap 2026

Completed | In progress | Planned



Crypto-assets



Options



Investment Plans 2.0



Introduction of extended trading hours



Margin trading – trading using financial leverage

Long-term investment products:



Cash ISA account for clients in the United Kingdom



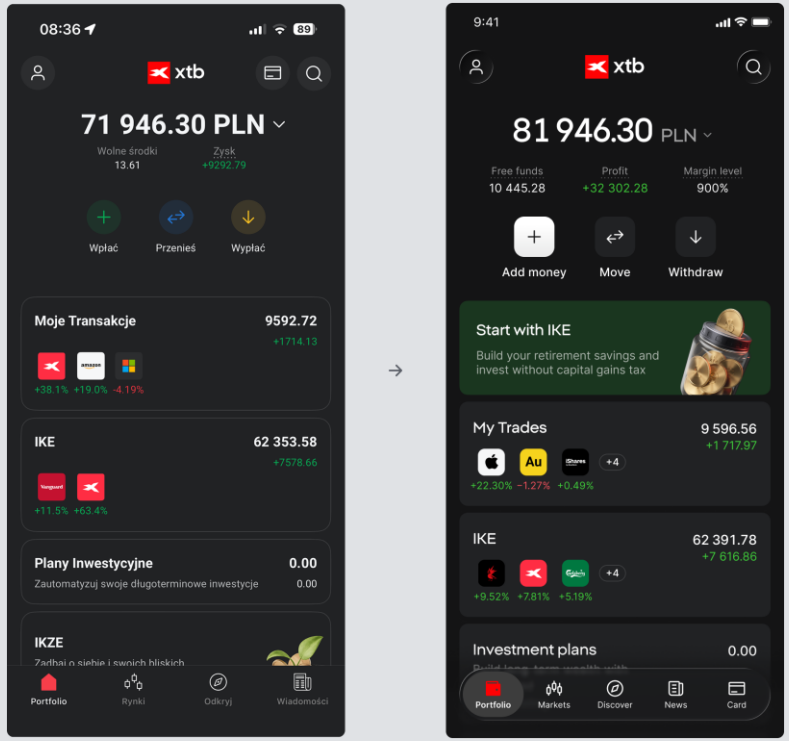
Expansion of the offer of retirement accounts in other European countries



OKI account for clients in Poland

XTB Mobile app

- Refreshed look of the mobile app interface.
- Redesign of the Investment Plans 2.0 interface to make it easier for users to build their portfolio and manage it later.
- Launch of an analytical AI chat for clients in Chile, enabling them to receive personalised market information. The chat supports investment portfolio analysis and makes it easier to compare different assets. All information presented in the chat is based on data provided by LSEG / Reuters.



Activities in Q3 2026

Marketing



- **Preparation of the largest global marketing campaign** featuring ambassadors: Zlatan Ibrahimović and Tyson Fury, which launched on October 1.

  Media: digital and traditional (television, VOD platforms), public-space media (out-of-home and digital-out-of-home), and radio and cinema in selected markets.

  Markets: Europe: including Germany, France, the Czech Republic, Slovakia, Romania, Portugal, Hungary; MENA region countries; Chile; Indonesia.

- **Sports marketing**

  #Cooperation with the **Referees Committee of the Czech Football Association (FAČR)**

  #Sponsorship of the football team **Olympique Lyonnais** in France

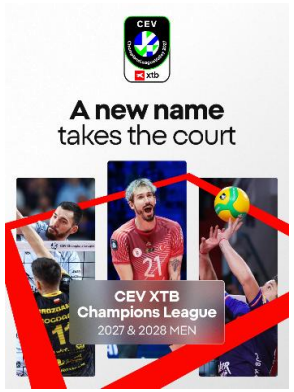
  #Sponsorship of the football team **FC Porto** in Portugal, including visual presence at the **Estádio do Dragão** stadium

  #Title sponsorship of the **CEV Champions League** - the men's volleyball Champions League from the 2026/2027 season









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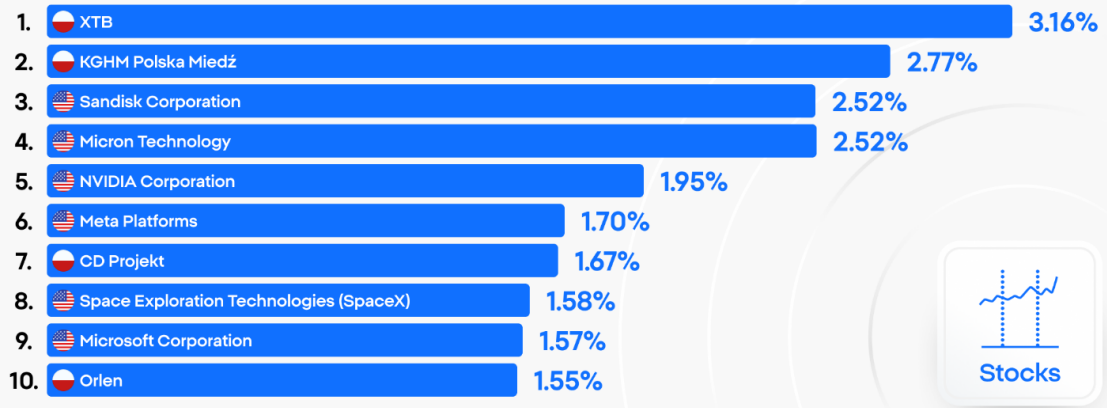
Client assets

XTB client assets in PLN M at the end of the period

PLN M	2019	2020	2021	2022	2023	2024	2025	30.09.2026
Stocks	110	762	1 846	2 362	4 094	7 908	15 139	25 253
ETFs	25	110	606	1 083	2 053	5 774	12 145	23 155
Cash	471	1 034	1 787	1 939	2 267	3 751	5 864	7 055
CFDs at fair value	98	148	223	363	359	360	518	717
TOTAL	**704**	**2 054**	**4 462**	**5 747**	**8 773**	**17 793**	**33 666**	**56 180**

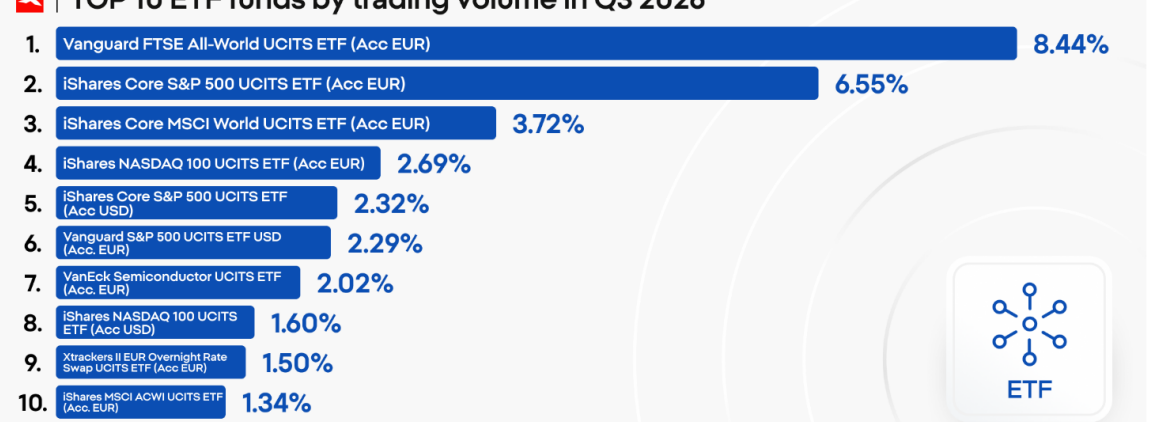
Most popular financial instruments in Q3 2026

TOP 10 shares by trading volume in Q3 2026



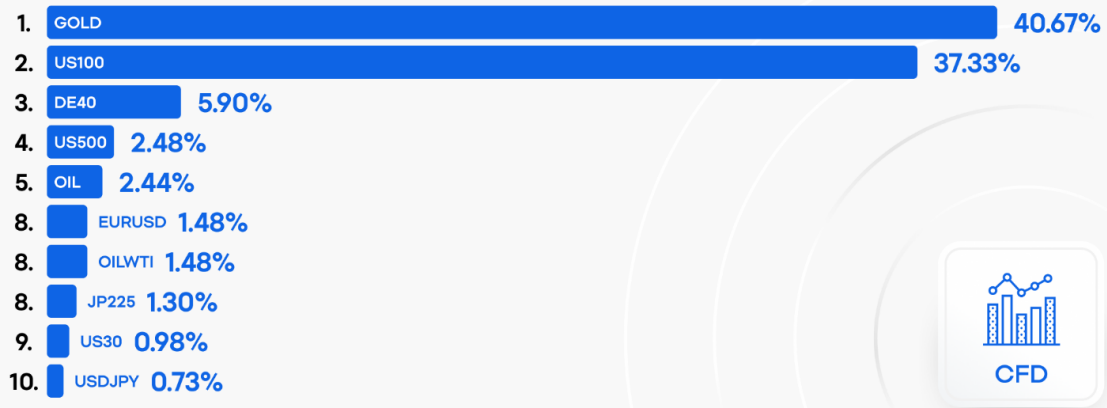
Percentage of the 10 most popular instruments within a given asset class in Q3 2026

TOP 10 ETF funds by trading volume in Q3 2026



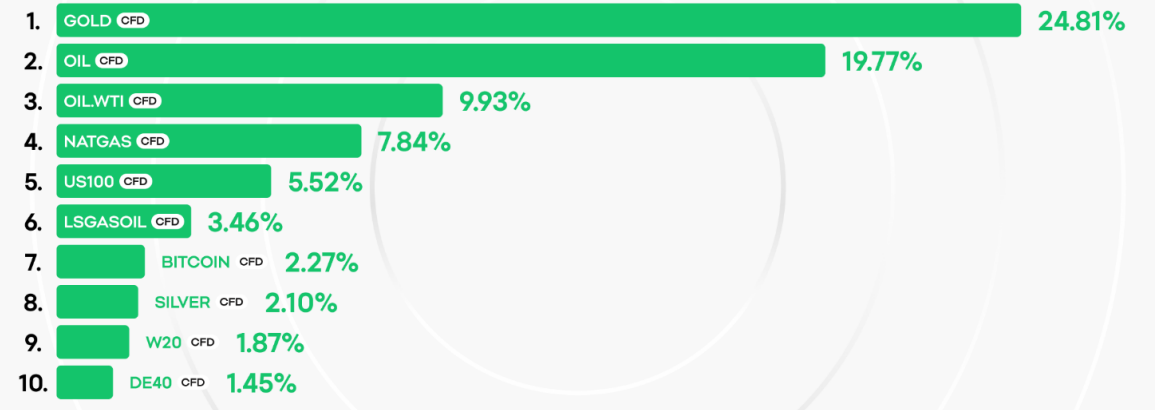
Percentage of the 10 most popular instruments within a given asset class in Q3 2026

TOP 10 CFD instruments by trading volume in Q3 2026



Percentage of the 10 most popular instruments within a given asset class in Q3 2026

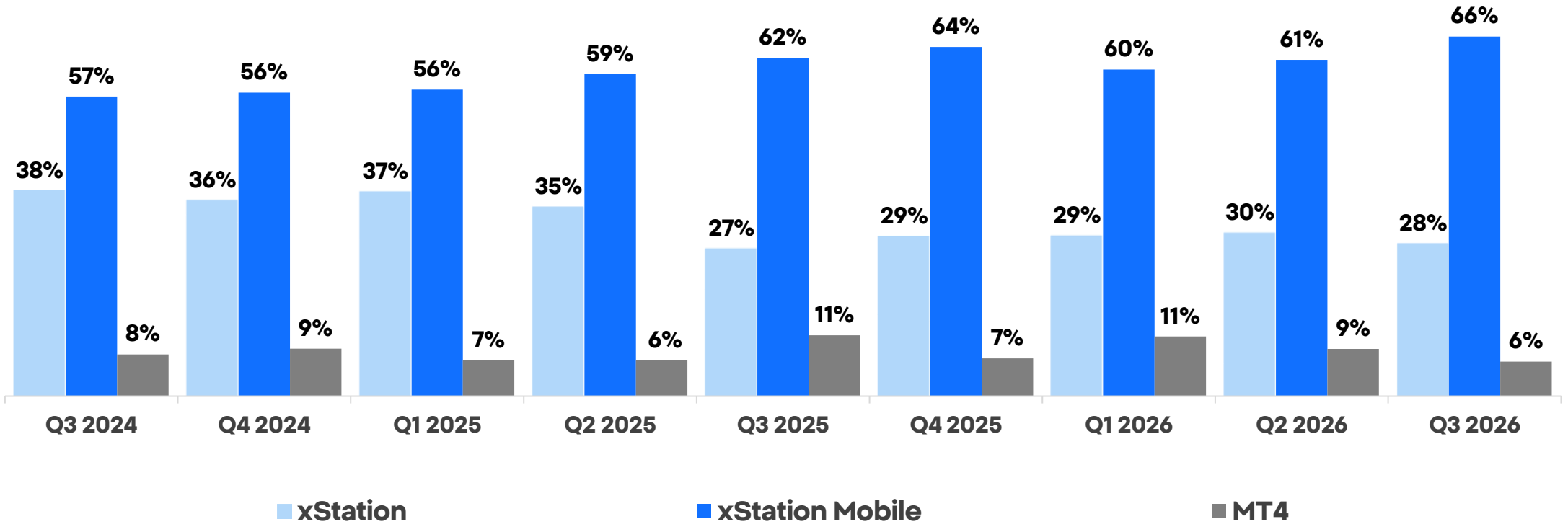
TOP 10 most profitable financial instruments in Q3 2026



Percentage of the 10 most profitable instrumentsin the gross result from operations on financial instruments in Q3 2026

CFD trading volume by trading platform

% share of CFD turnover in nominal value by trading platform



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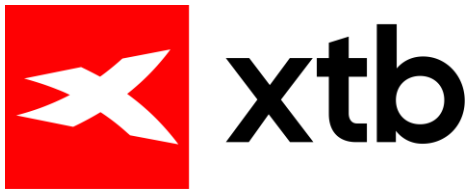
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