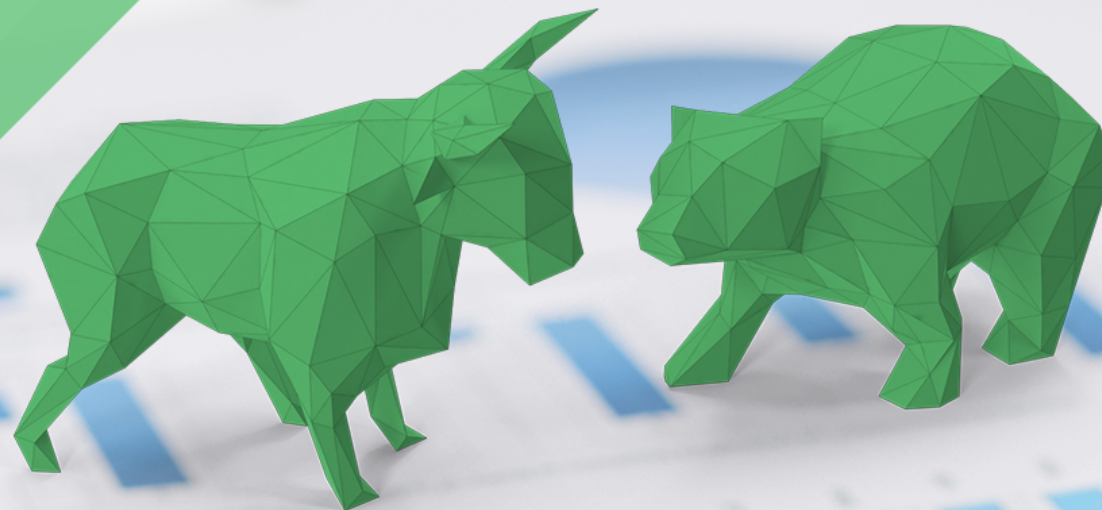




Results for Q1 2022

6 May 2022





RESULTS

Q1 2021

Agenda

01 Financial Data

02 Operational Data

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04 Appendix



Financial Data

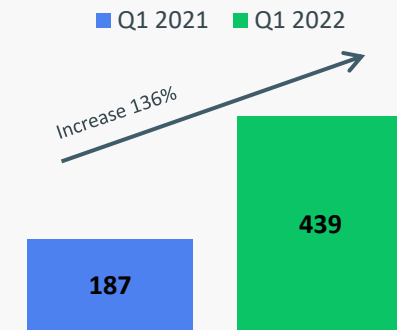


Financial data

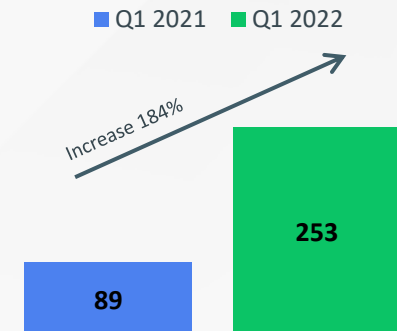
Financial consolidated highlights

In PLN'000	Q1 2022	Q4 2021	Change	Q1 2021	Change
Result of operations on financial instrument	438 125	180 549	257 576	185 396	252 729
Other income	1 679	3 018	(1 339)	1 301	378
Total operating income	439 804	183 567	256 237	186 697	253 107
Marketing	(50 650)	(37 201)	13 449	(33 050)	17 600
Salaries and employee benefits	(46 492)	(35 404)	11 088	(30 892)	15 600
Commission expenses	(13 267)	(9 776)	3 491	(9 711)	3 556
Other external services	(11 373)	(11 300)	73	(8 728)	2 645
Other costs	(9 254)	(7 034)	2 220	(4 521)	4 733
Total operating expenses	(131 036)	(100 715)	30 321	(86 902)	44 134
Operating profit (EBIT)	308 768	82 852	225 916	99 795	208 973
Financial income	1 437	4 167	(2 730)	8 278	(6 841)
Financial costs	(1 558)	(2 774)	(1 216)	(114)	1 444
Profit before tax	308 647	84 245	224 402	107 959	200 688
Income tax	(56 008)	(15 726)	40 282	(18 908)	37 100
Net profit	252 639	68 519	184 120	89 051	163 588

Total operating income (in MM PLN)



Net profit (in MM PLN)





Financial data continued

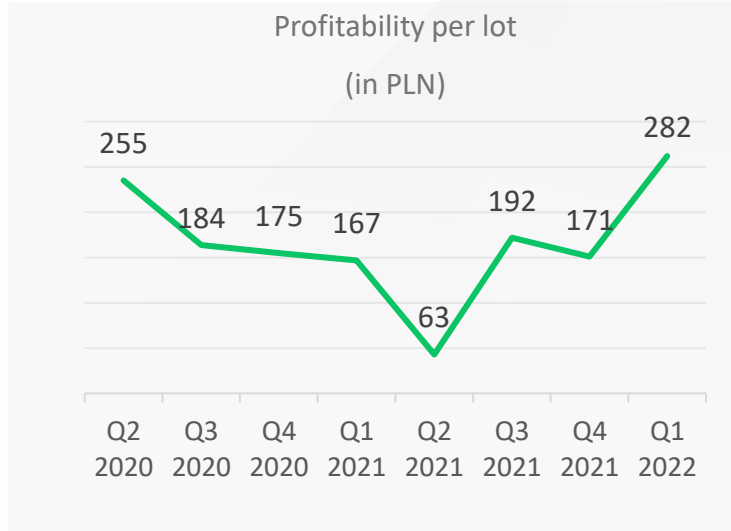
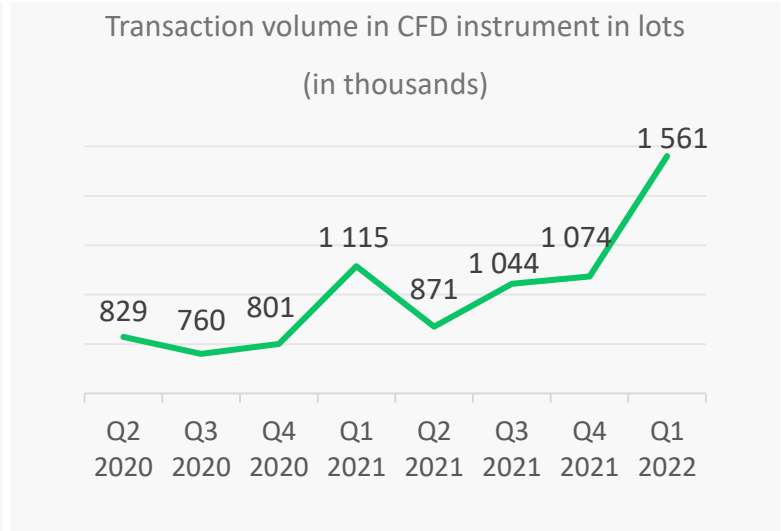
Quarterly consolidated financial and operational data

In PLN'000	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
Total operating income (in PLN'000)	183 567	183 567	200 029	55 302	186 697	139 962	139 630	211 494
Transaction volume in CFD instrument in lots ¹	1 073 549	1 073 549	1 044 329	871 300	1 115 389	800 935	760 373	829 017
Profitability per lot (in PLN) ²	171	171	192	63	167	175	184	255
Transaction volume in CFD instruments in nominal value (in USD'000000)	482 097	482 097	502 650	366 257	386 347	292 000	275 144	206 037
Profitability for 1 million USD transaction volume in CFD instruments in nominal value (in USD) ³	94	94	102	40	127	126	135	253

1) A lot is a unit of trading in financial instruments in the case of foreign currency transactions, a lot corresponds to 100 000 units of the underlying currency in the case of instruments other than CFDs based on currencies, the amount is specified in the instruments table and varies for various instruments Presented value does not include CFD turnover on shares and ETFs, where 1 lot equals 1 share.

2) Total operating income divided by the transaction volume in CFDs in lots.

3) Total operating income converted into USD by the arithmetic average of exchange rates published by the National Bank of Poland on the last day of each month of the reporting period, divided by turnover of CFD in nominal value (in USD' 000000).



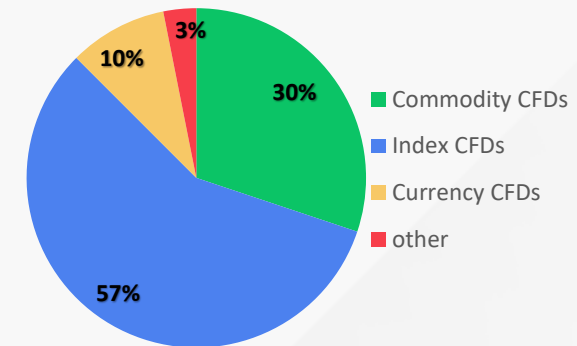


Financial data continued

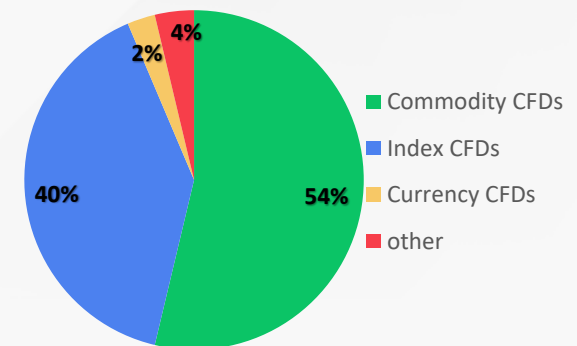
Results of operations on financial instruments by classes

In PLN'000	Q1 2022	Q4 2021	Change	Q1 2021	Change
Index CFDs	256 907	61 899	195 008	75 127	181 780
Commodity CFDs	135 079	46 124	88 955	101 483	33 596
Currency CFDs	41 847	67 108	(25 261)	5 031	36 816
Stock CFDs and ETFs	12 130	11 501	629	6 649	5 481
Bond CFDs	(1 379)	86	(1 465)	78	(1 457)
Total CFDs	444 584	186 718	257 866	188 368	256 216
Shares and ETFs	2 723	1 574	1 149	139	2 584
Gross gain on transactions in financial instruments	447 307	188 292	259 015	188 507	258 800
Bonuses and discounts paid to clients	(1 183)	(1 131)	52	(651)	532
Commission paid to cooperating brokers	(7 999)	(6 612)	1 387	(2 460)	5 539
Net gain on transactions in financial instruments	438 125	180 549	257 576	185 396	252 729

Revenue by class of instrument in Q1 2022



Revenue by class instrument in Q1 2021





Financial data continued

Revenue by geographical area and segments

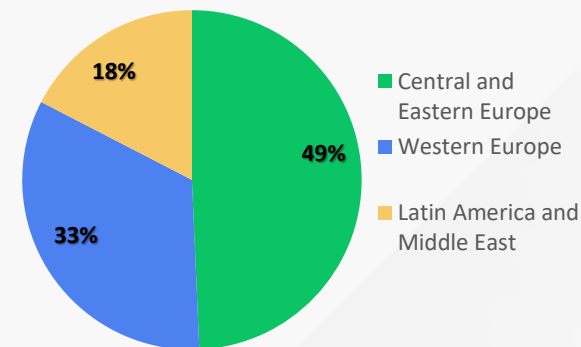
In PLN'000	Q1 2022	Q4 2022	Change	Q1 2021	Change
Central and Eastern Europe	216 856	104 382	112 474	110 412	106 444
- including Poland	119 974	77 887	42 087	70 495	49 479
Western Europe	146 374	38 675	107 699	53 339	93 035
Latin America ¹	76 381	35 758	40 623	22 946	53 435
Middle East	193	4 752	(4 559)	-	193
Total operating income	439 804	183 567	256 237	186 697	253 107

1) The subsidiary XTB International Ltd., headquartered in Belize, acquires clients from Latin America and the rest of the world (outside of Europe).

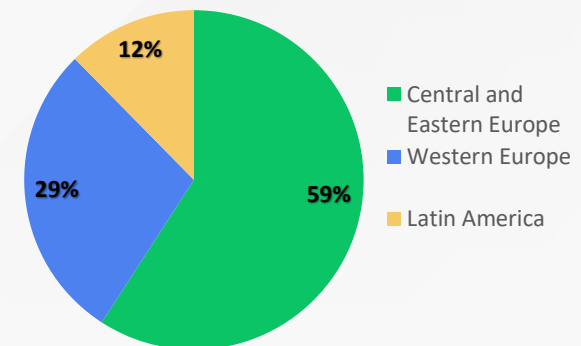
Business segments

In PLN'000	Q1 2022	Q4 2022	Change	Q1 2021	Change
Retail segment	424 148	188 963	235 185	176 396	247 752
Institutional segment (X Open Hub)	15 656	(5 396)	21 052	10 301	5 355
Total operating income	439 804	183 567	256 237	186 697	253 107

Revenue by geographical area in Q1 2022



Revenue by geographical area in Q1 2021

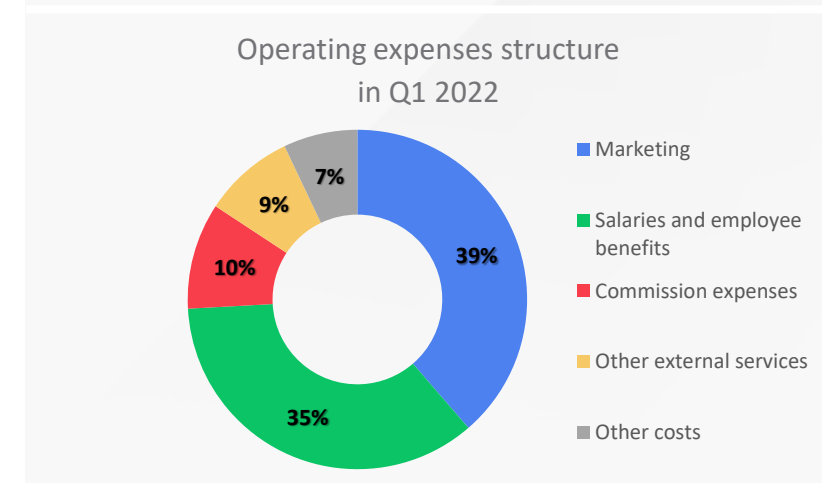
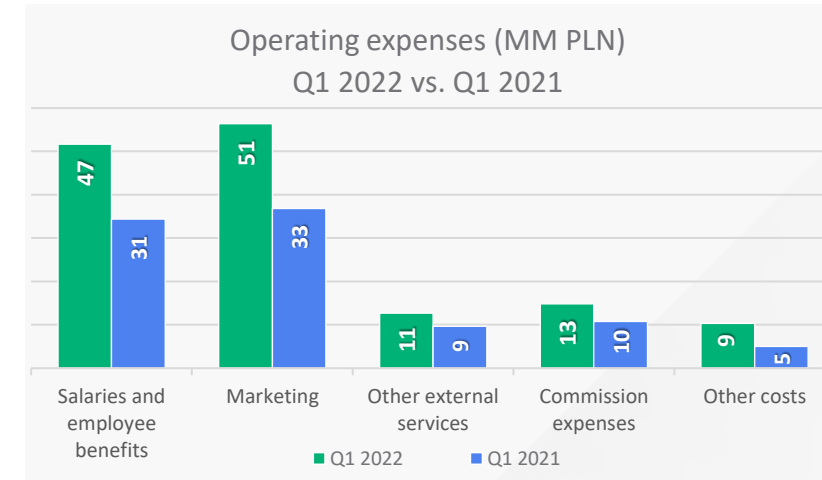




Financial data continued

Operating expenses by type

In PLN'000	Q1 2022	Q4 2021	Change	Q1 2021	Change
Marketing	50 650	37 201	13 449	33 050	17 600
Salaries and employee benefits	46 492	35 404	11 088	30 892	15 600
Commission expenses	13 267	9 776	3 491	9 711	3 556
Other external services	11 373	11 300	73	8 728	2 645
Amortisation and depreciation	2 867	2 324	543	1 952	915
Costs of maintenance and lease of buildings	2 048	1 437	611	803	1 245
Taxes and fees	1 532	1 315	217	1 282	250
Other costs	2 807	1 958	849	484	2 323
Total operating expenses	131 036	100 715	30 321	86 902	44 134





Financial data continued

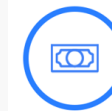
Own cash

XTB place part of its cash in financial instruments with a 0% risk weight, i.e. in treasury bonds and bonds guaranteed by the State Treasury.

In PLN'000	31.03.2022	31.12.2021	Change
Own cash	937 314	589 392	347 922
Treasury bonds	334 259	331 926	2 333
Own cash + treasury bonds	1 271 573	921 318	350 255



31.03.2022



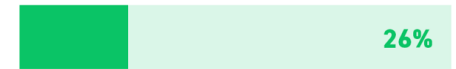
OWN CASH



74%



TREASURY
BONDS



26%

31.12.2021



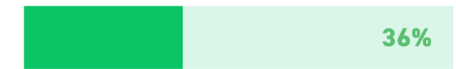
OWN CASH



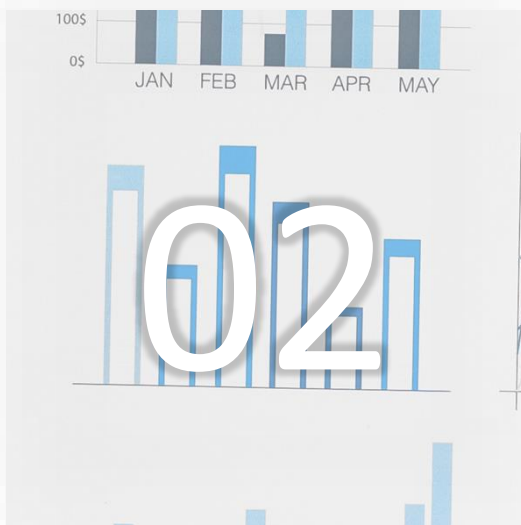
64%



TREASURY
BONDS



36%



Operational Data



Operational data

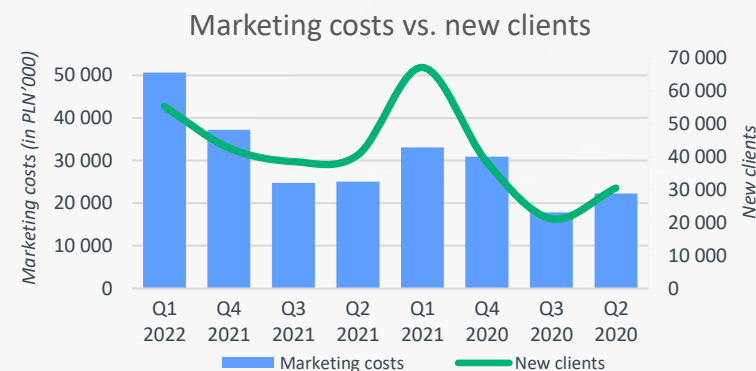
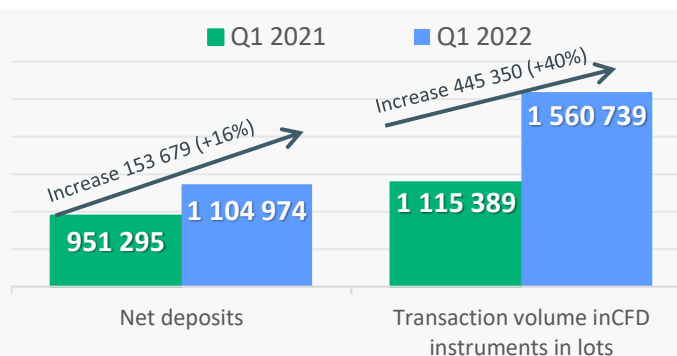
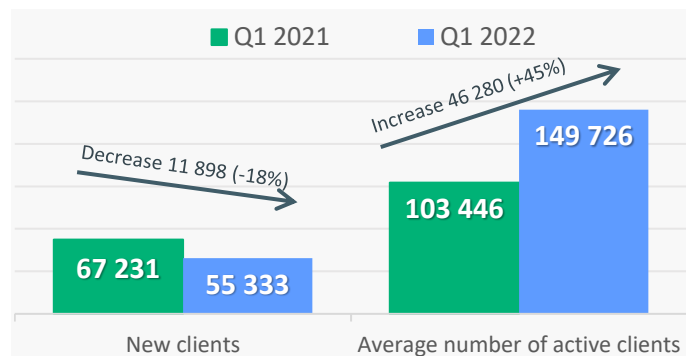
KPIs and marketing costs vs. new clients

In PLN'000	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
New clients	55 333	42 760	38 573	40 623	67 231	38 413	21 178	30 523
Average number of active clients ¹	149 726	112 015	106 961	105 005	103 446	58 069	53 309	52 084
Clients in total	481 931	429 157	388 973	352 946	316 658	255 791	219 024	199 365
Net deposits (in PLN'000)	1 104 974	772 117	559 334	650 675	951 295	619 798	296 259	590 825
Average operating income per active client (in PLN'000) ²	2,9	5,6	4,1	2,3	1,8	13,7	12,3	9,9
Transaction volume in CFD instruments in lots	1 560 739	1 073 549	1 044 329	871 300	1 115 389	800 935	760 373	829 017

1) Average operating income for the active clients respectively for 3 months of 2022 and 12, 9, 6 and 3 months of 2021 and 12, 9, 6 months of 2020.

2) Average operating income for the active clients respectively for 3 months of 2022 and 12, 9, 6 and 3 months of 2021 and 12, 9, 6 months of 2020.

In PLN'000	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
Total operating expenses, including (in PLN'000):	131 036	100 715	84 771	76 384	86 902	83 616	60 138	65 721
- Marketing	50 650	37 201	24 772	25 078	33 050	30 861	17 870	22 260
New clients	55 333	42 760	38 573	40 623	67 231	38 413	21 178	30 523



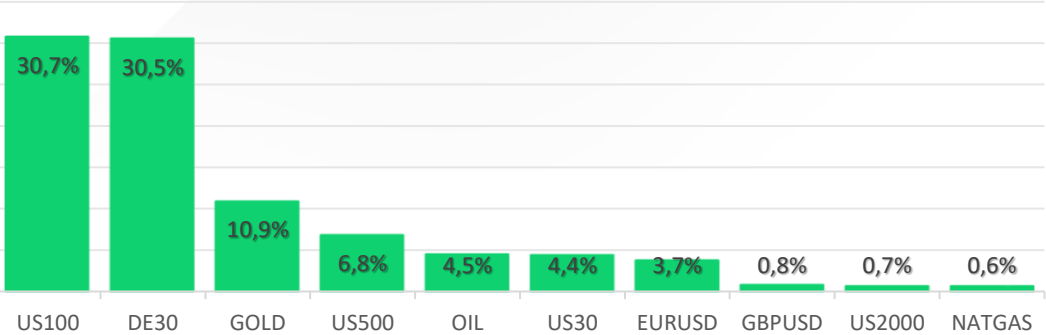


Market Environment

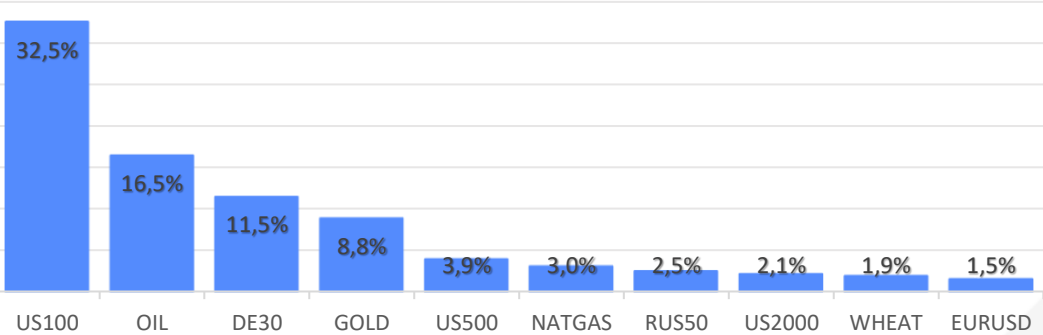


Market environment

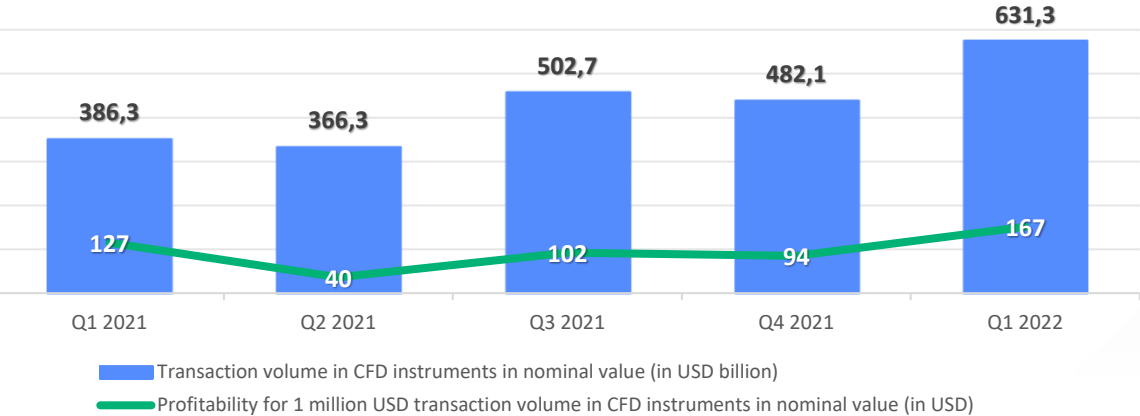
The most popular financial instruments in terms of turnover in lots in Q1 2022¹



The most profitable financial instruments in Q1 2022²



Transaction volume in CFD instruments in nominal value (in USD billion) vs. profitability for 1 million (in USD)³



¹) % share of the 10 most popular financial instruments in total turnover in Q1 2022.

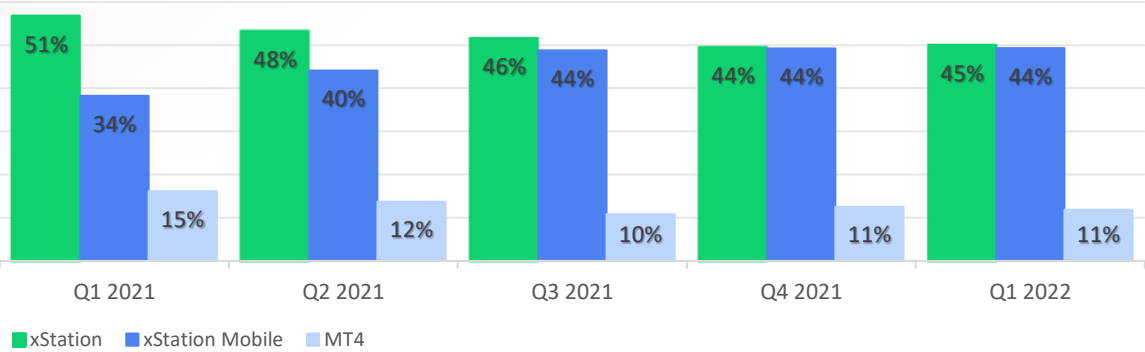
²) % share of the 10 most profitable financial instruments as a result of operations on gross financial instruments in Q1 2022.

³) Total operating income converted into USD by the arithmetic average of exchange rates published by the National Bank of Poland on the last day of each month of the reporting period, divided by turnover of CFD in nominal value (in USD billion).

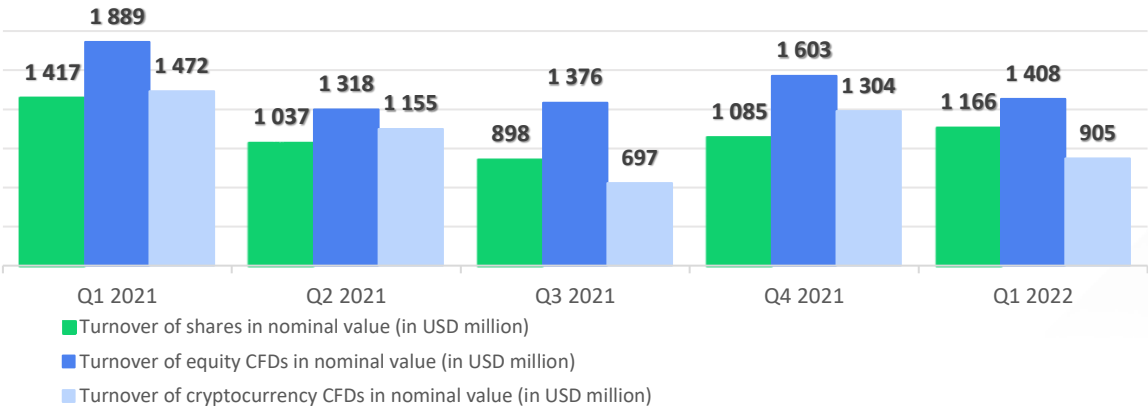


Market environment continued

% share of CFD instruments in the nominal value per trading platform



Selected classes of financial instruments in nominal values (in USD million)





Appendix



Appendix

Consolidated statement of financial position

In PLN'000	March 31, 2022	December 31, 2021
Cash and cash equivalents	2 825 802	2 376 261
Financial assets at fair value through P&L	714 767	703 546
Financial assets at amortised cost	33 048	26 568
Intangible assets	523	585
Property, plant and equipment	34 166	16 206
Deferred income tax assets	8 105	8 693
Other assets	10 261	15 884
Total assets	3 626 672	3 147 743
Amounts due to clients	2 166 927	2 010 490
Financial liabilities held for trading	112 545	127 712
Liabilities due to lease	25 301	7 437
Deferred income tax provision	35 109	32 419
Other liabilities	117 474	54 125
Total liabilities	2 457 356	2 232 183
Equity attributable to the owners of the Parent Company	1 169 316	915 560
Total equity and liabilities	3 626 672	3 147 743



Appendix continued

Consolidated cash flow statement

In PLN'000	Q1 2022	Q1 2021
Profit before tax	308 647	107 959
Amortization and depreciation	2 867	1 952
Foreign exchange (gains) losses from translation of own cash	1 752	(12 002)
Change in balance of financial assets at fair value through P&L and financial liabilities held for trading	(24 055)	(54 258)
Change in balance of restricted cash	(101 619)	(311 659)
Change in balance of amounts due to clients	156 437	377 329
Other adjustments and changes	36 966	(11 073)
Cash from operating activities	380 995	98 248
Income paid tax and interests	(24 634)	(1 644)
Net cash from operating activities	356 361	96 604
Expenses less proceeds from the sale of property, plant and equipment and intangible assets	(1 932)	(1 273)
Expenses less proceeds from bonds and interest received on bonds	(3 642)	(5 491)
Net cash from investing activities	(5 574)	(6 764)
Payments of liabilities and interest under lease	(1 116)	(1 216)
Dividend paid to owners	-	-
Net cash from financing activities	(1 116)	(1 216)
Increase (Decrease) in net cash and cash equivalents	349 671	88 624



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Results

Q1 2022



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attention**