



WHERE YOUR MONEY WORKS



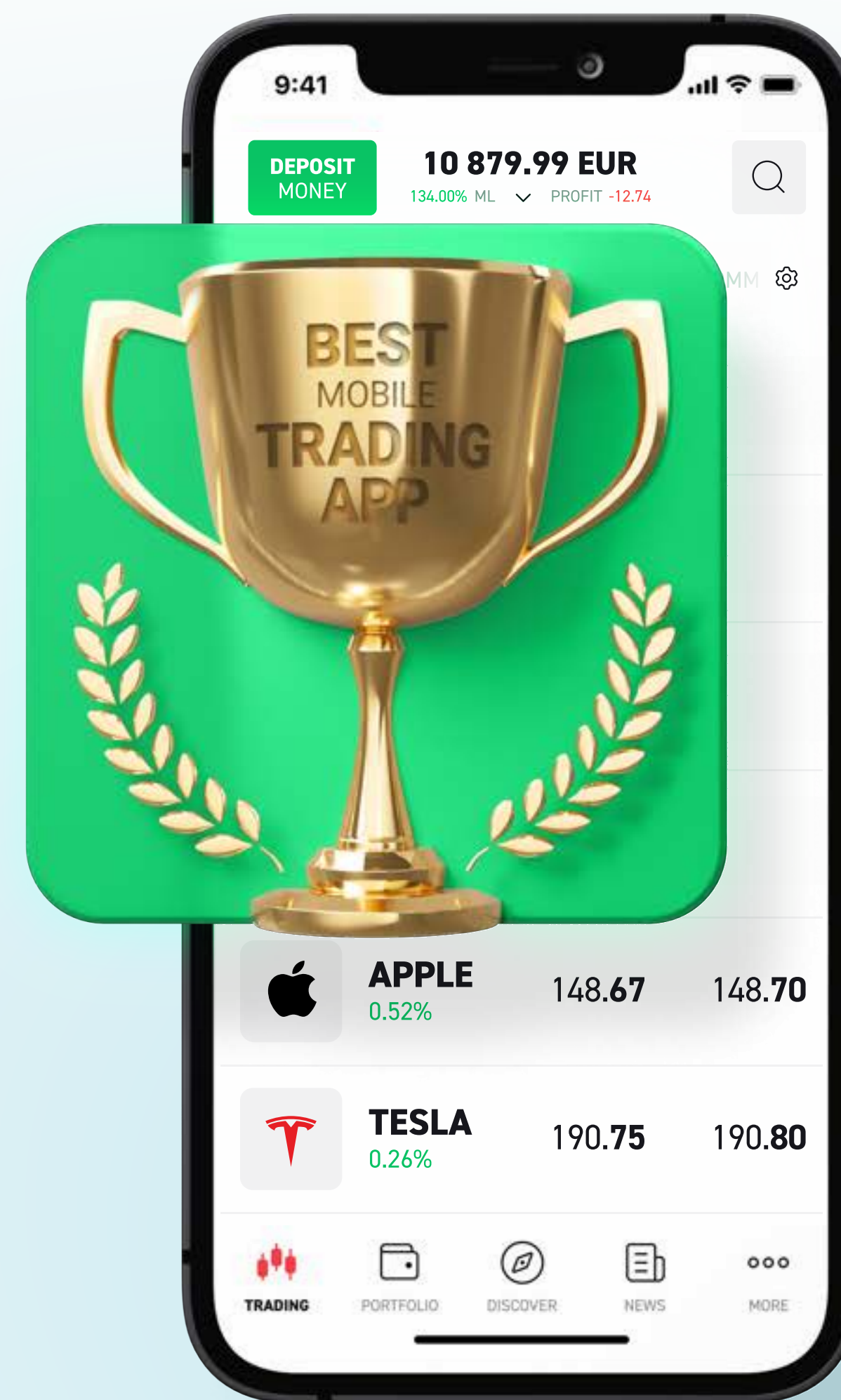


OUR MISSION:

BECOME EUROPE'S NO 1 INVESTMENT SUPER APP

Our aim is to become the leading Investment Super App in Europe, offering clients easy, smart, and efficient ways to trade, invest, and save, while providing instant access to their money.

INVEST IN ANYTHING, ANYTIME, ANYWAY YOU LIKE
YOUR MONEY ALWAYS WORKS





XTB AT GLANCE



409 K
ACTIVE CLIENTS



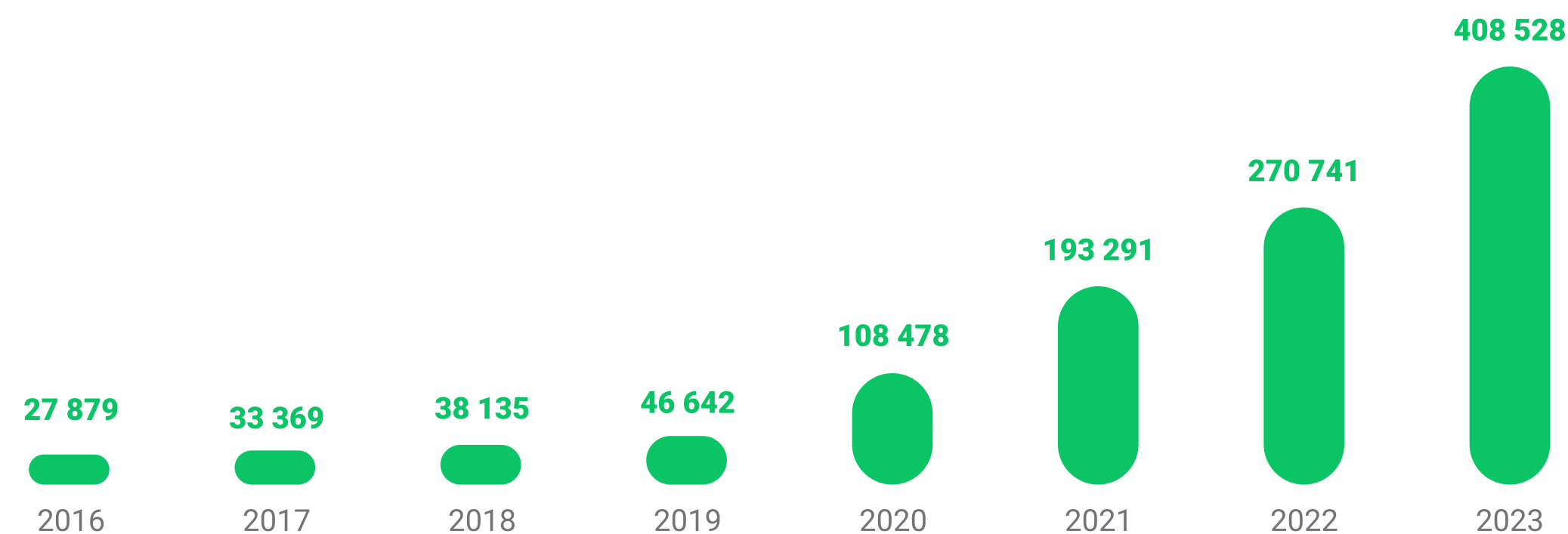
1 588 M
2023 REVENUE IN PLN



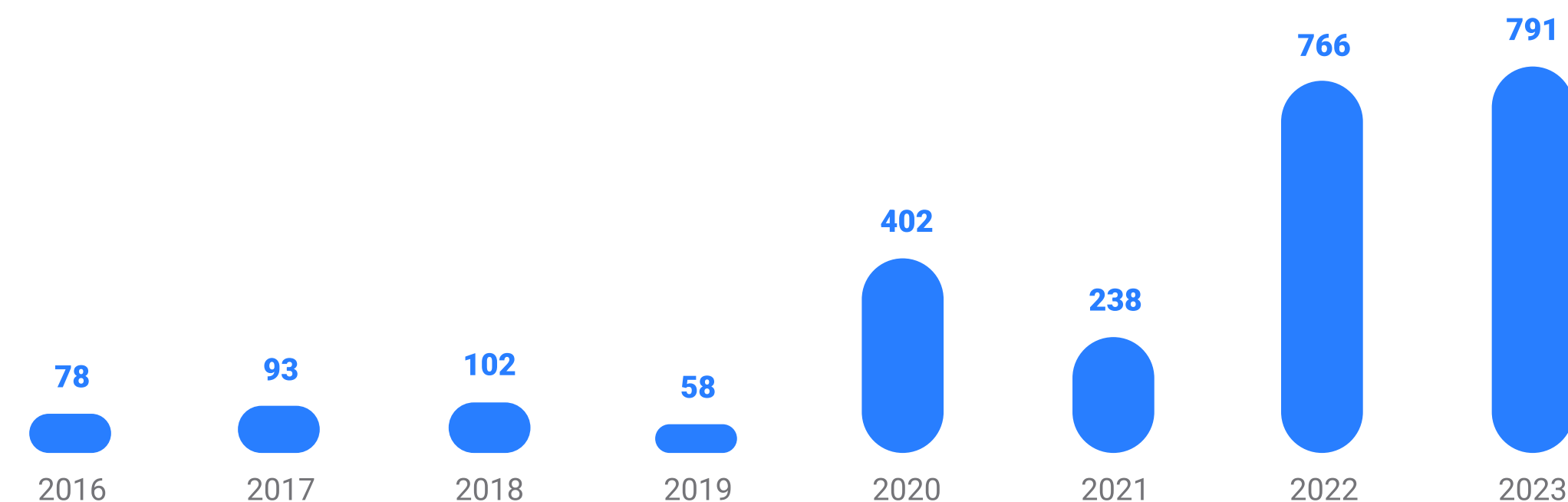
791 M
2023 NET PROFIT IN PLN

ESTABLISHED 2004

ACTIVE CLIENTS



NET PROFIT (PLN M)





OUR PRODUCT:

INVESTMENT SUPER APP

INVEST IN ANYTHING

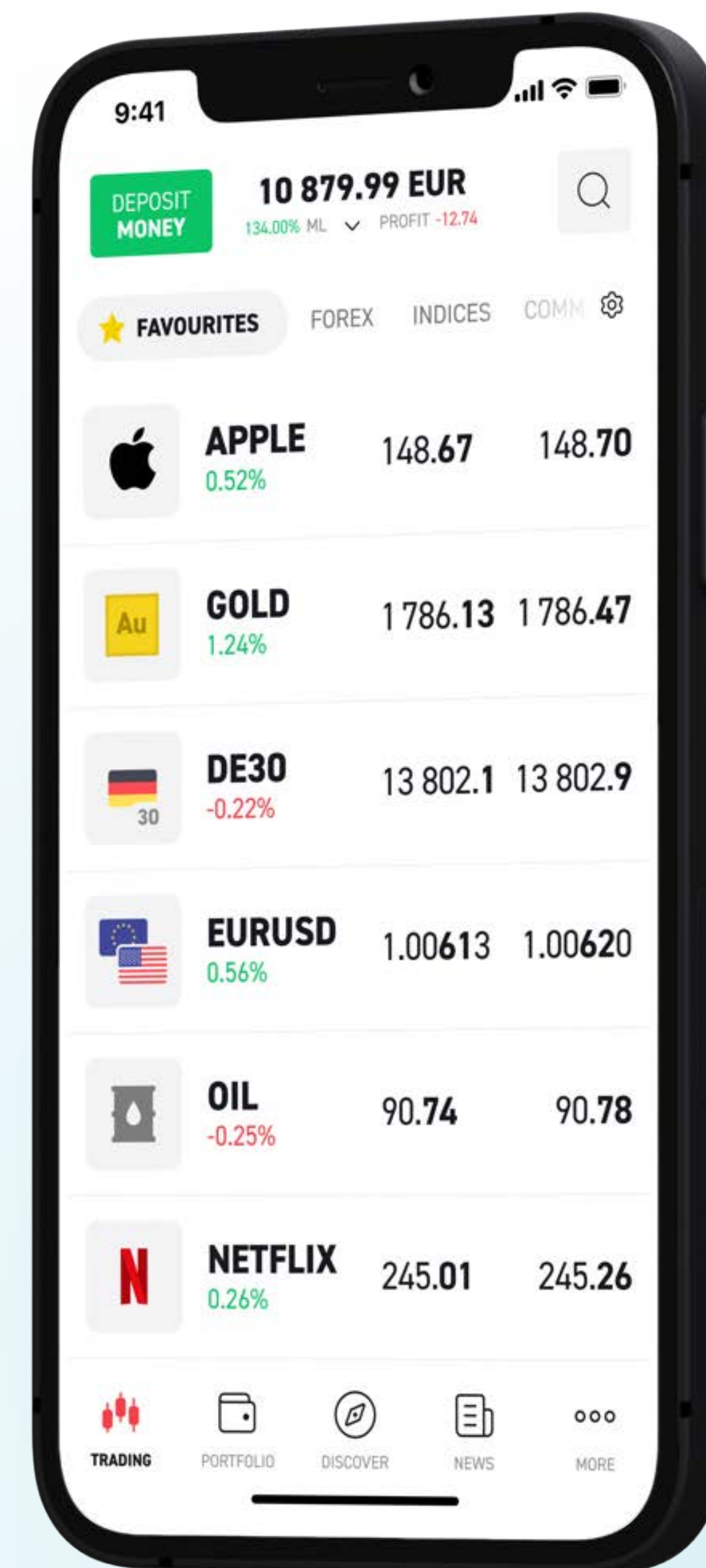
Stocks, ETFs, Bonds, CFDs

ANYWAY YOU LIKE

Trading Account, Investment Plan, ISA...










SPEND WHILE YOUR MONEY WORKS

Digital wallet with multi currency card





PRODUCT ROADMAP

2010		Proprietary CFD trading platform
2020 (Q4)		Real Shares and ETF's - zero commission
2023 (Q2)		Fractional Shares and ETF's
2023 (Q4)		Interests on uninvested funds
2023 (Q4)		Investment plans
2024 (Q2)		Fractional Bonds and Social Trading
2024 (Q3)		Individual Saving Accounts (ISA, IKE etc)
2024 (Q3)		Digital Wallet with multi currency card
2025 +		Other products

 DELIVERED

 UNDER DEVELOPMENT



BUSINESS MODEL

ATTRACT MASS CLIENT BASE BY OFFERING

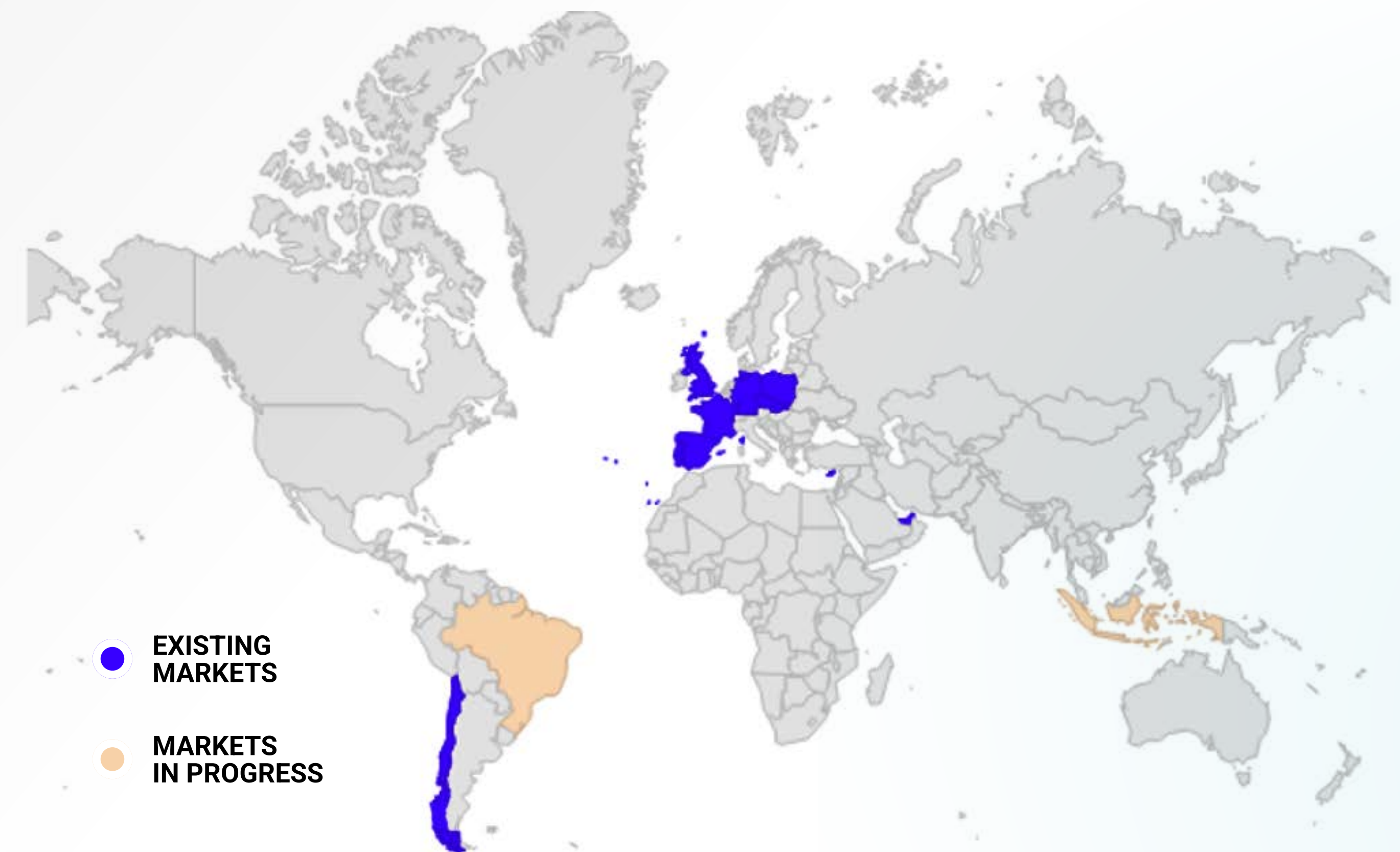
- **All-in-One, user-friendly Platform** - for trading, investing, and saving, across a multitude of assets and services - Stocks, ETFs, Bonds, CFDs, Investment Plans, ISAs etc
- **Adding Value Beyond Investing** - integrated digital wallet and multi-currency debit card for instant access to funds, anytime, anywhere, attractive cashbacks, interests etc
- **Aggressive Marketing and Branding**

SUPERMARKET APPROACH TO PROFITABILITY

- While offering a diverse range of products, we accept potential low profitability on some services in exchange for the overall client value and increased cross-selling opportunities.



GLOBAL FOOTPRINT



- Offices in 12 countries
- Brazil & Indonesia in 2024
- Supervised by 6 regulators
- Revenues from 100+ countries

REVENUES BY REGION

Latin America

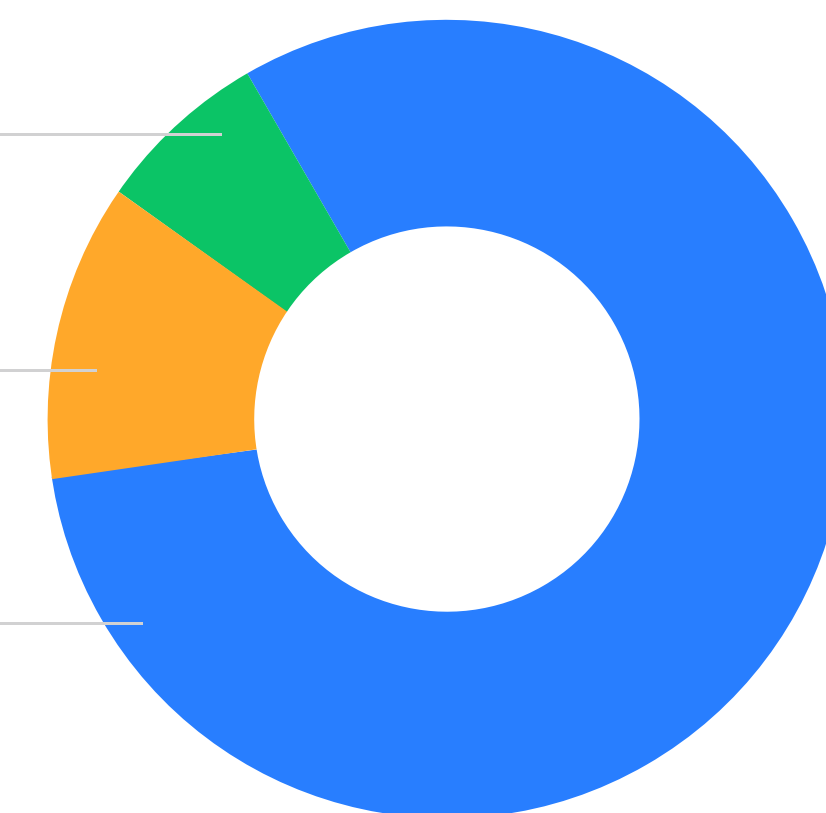
9,3%

Middle East

7,4%

Europe

83,3%

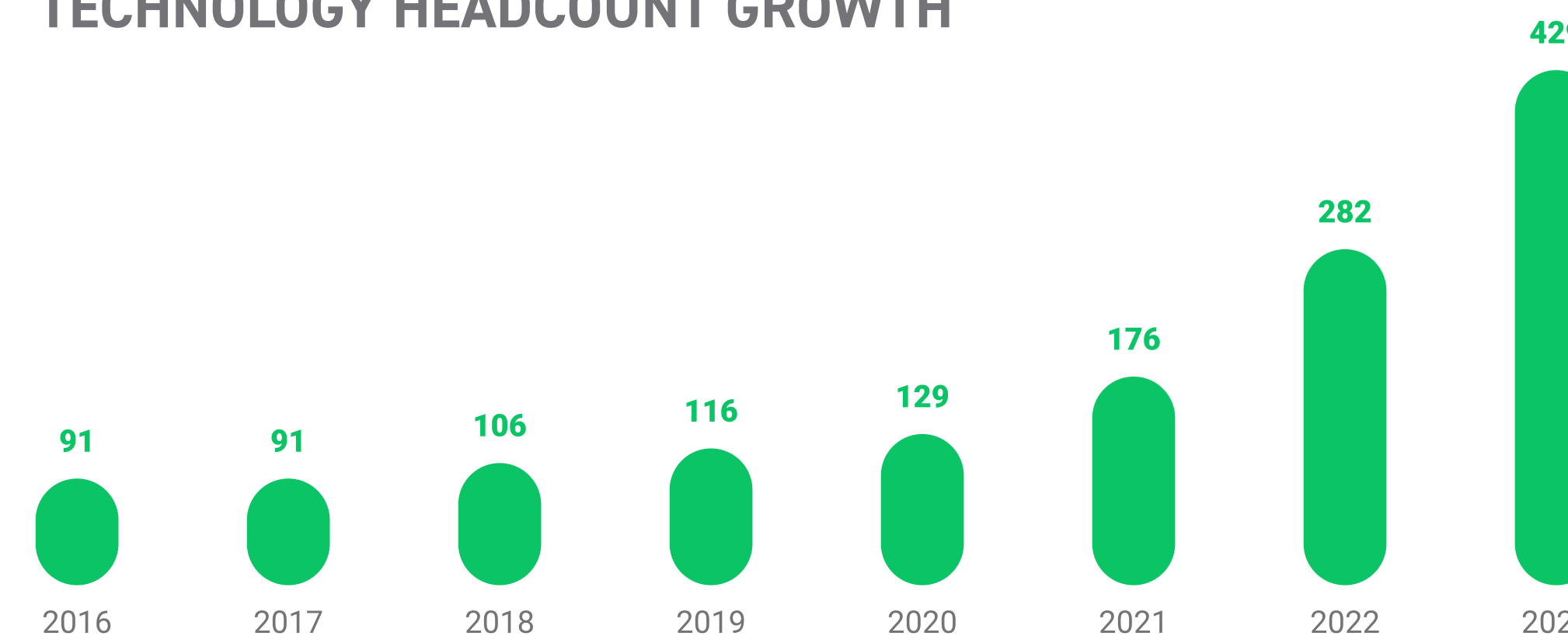




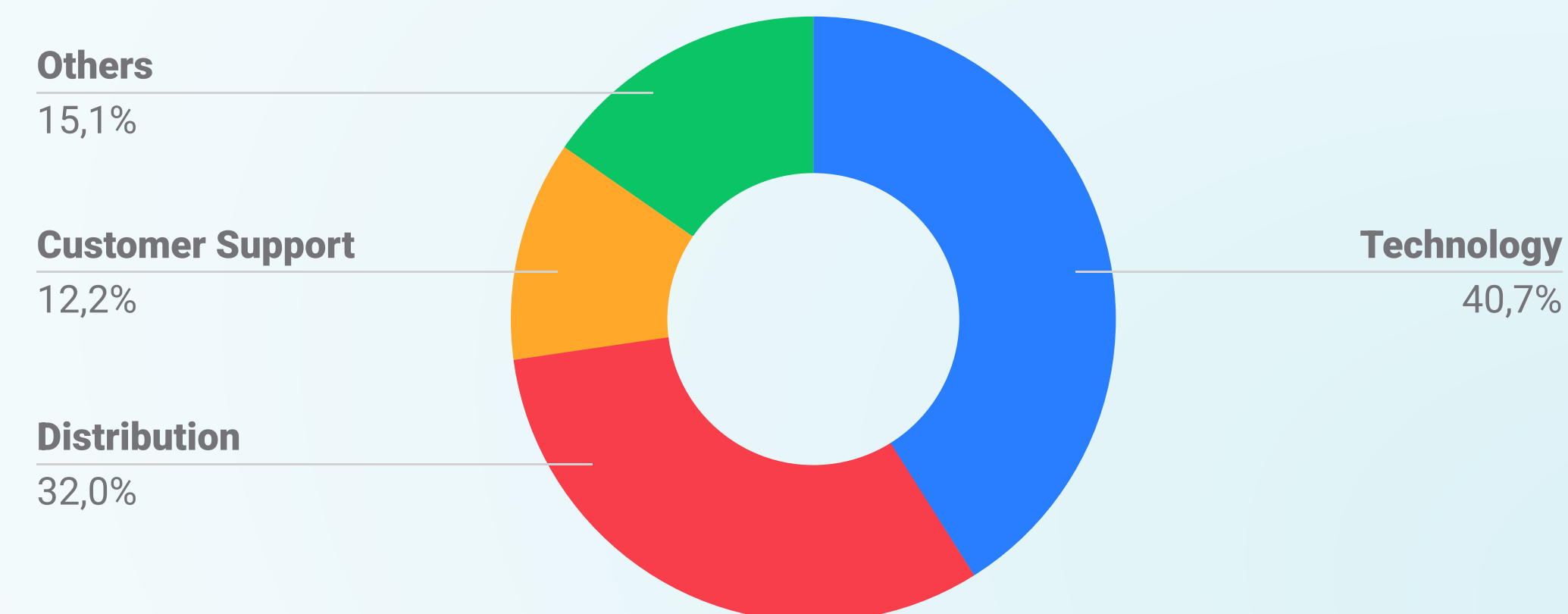
ESSENTIALLY FINTECH

- Agile methodology
- Domain driven design
- Microservice architecture
- Data-based decision making
- AI driven
- Ownership culture
- Efficient cost hub in Poland

TECHNOLOGY HEADCOUNT GROWTH

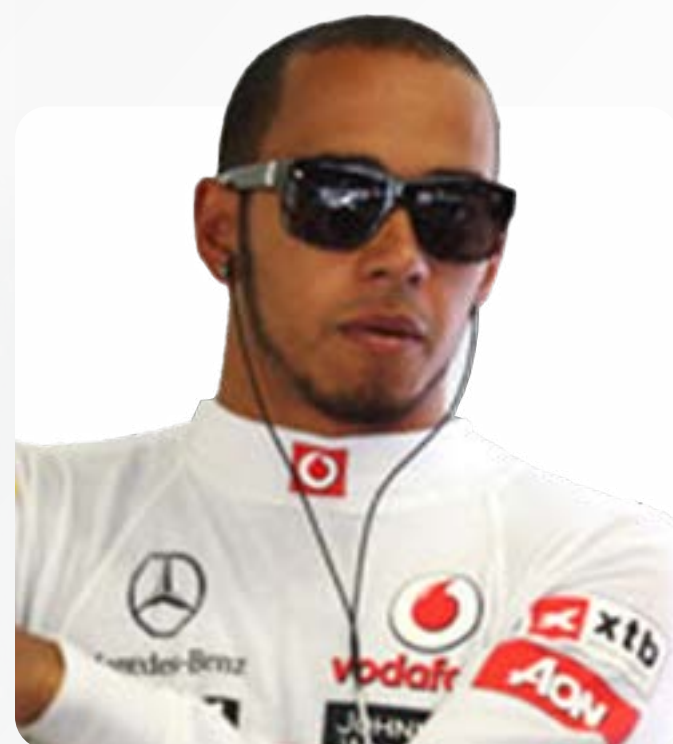


OVERALL HEADCOUNT SPLIT





OUR SECOND ENGINE - MARKETING



**LEWIS
HAMILTON**

2010-2013



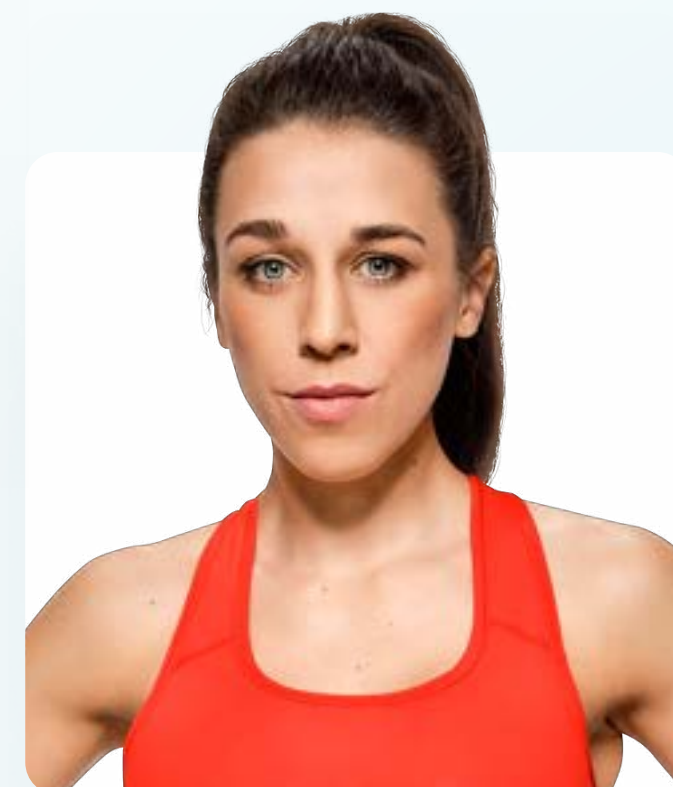
MADS MIKKELSEN

2016-2018



JOSE MOURINHO

2019-2020



**JOANNA
JĘDRZEJCZYK**

2022-2023



**CONOR
MCGREGOR**

2022-2024



IKER CASILLAS

2022-2024

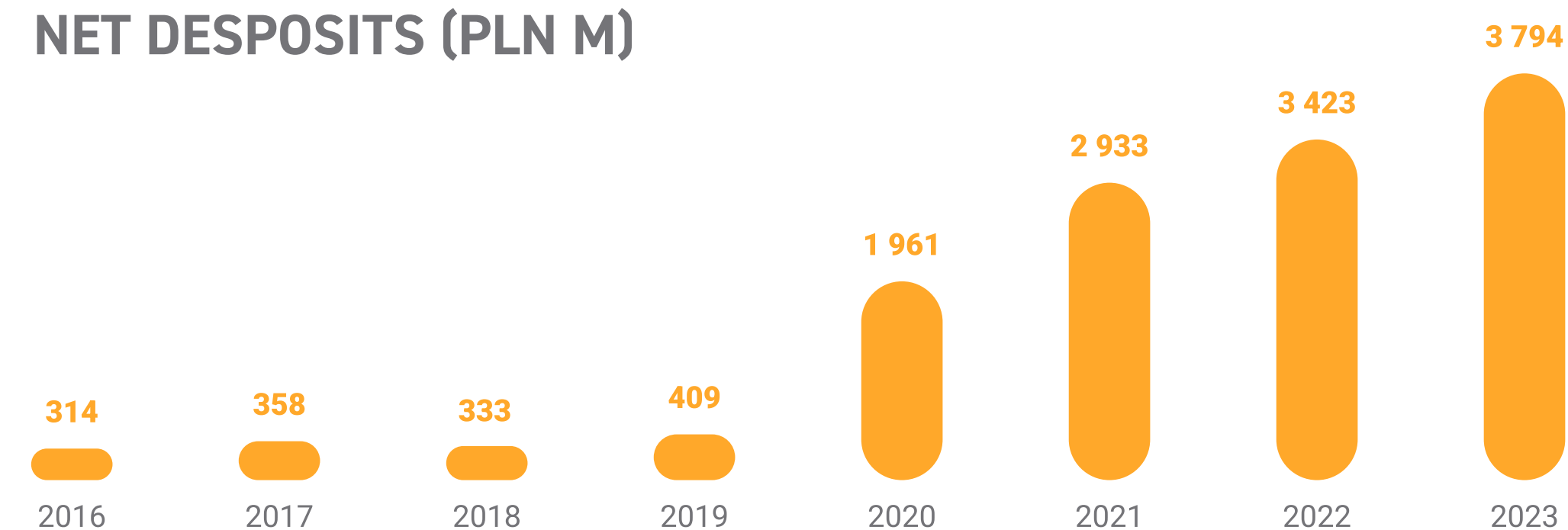


STRONG CLIENT BASE GROWTH WITH A SOLID PROFITABILITY

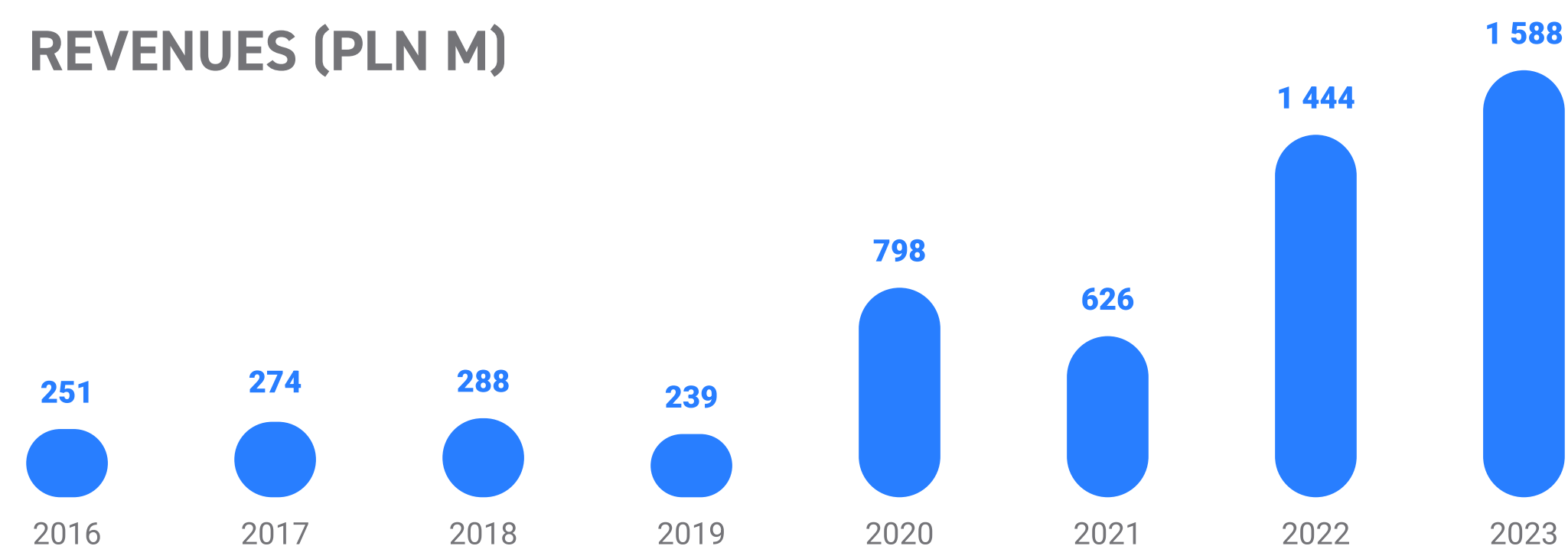
ACTIVE CLIENTS



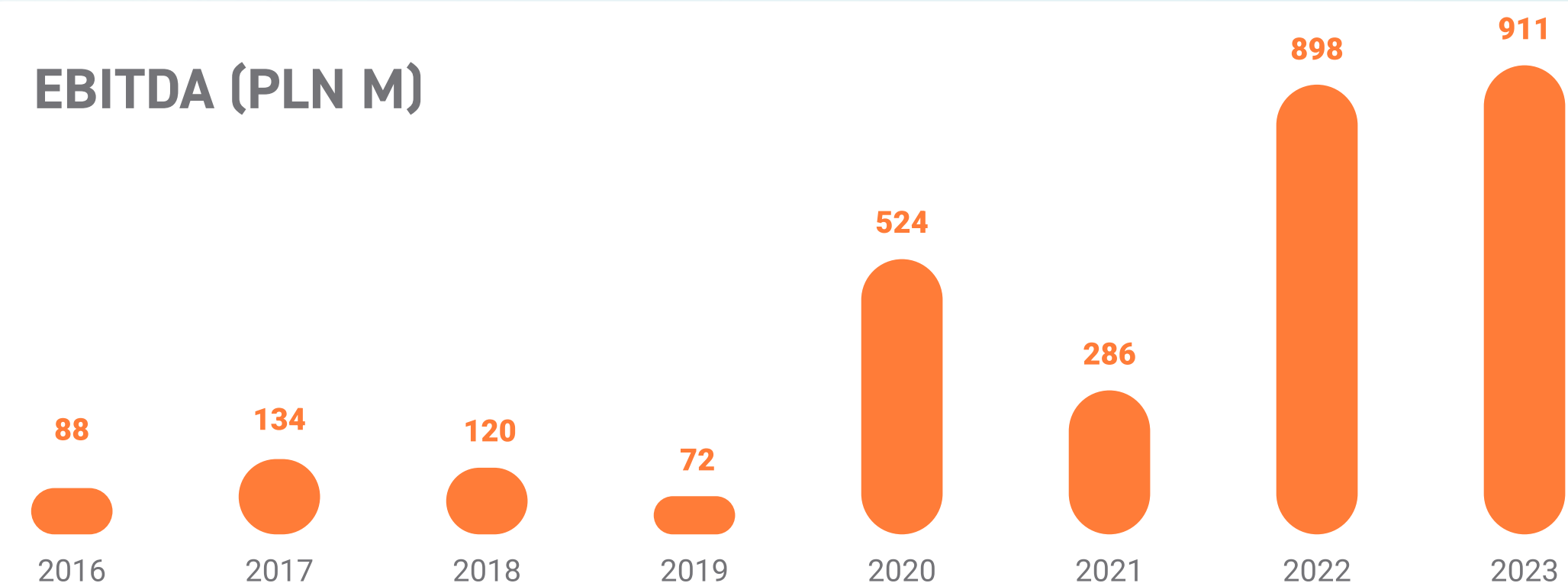
NET DESPOSITS (PLN M)



REVENUES (PLN M)



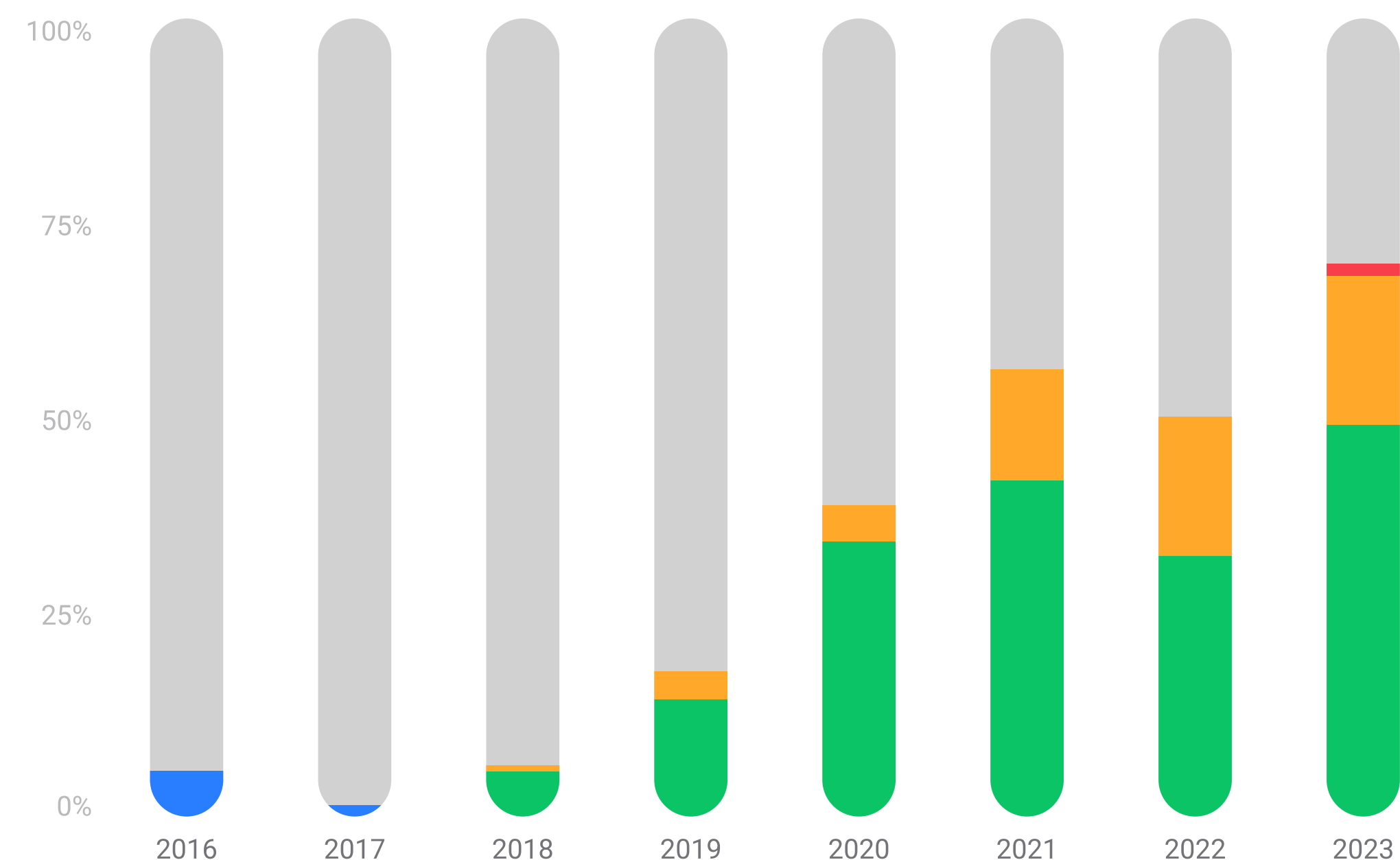
EBITDA (PLN M)



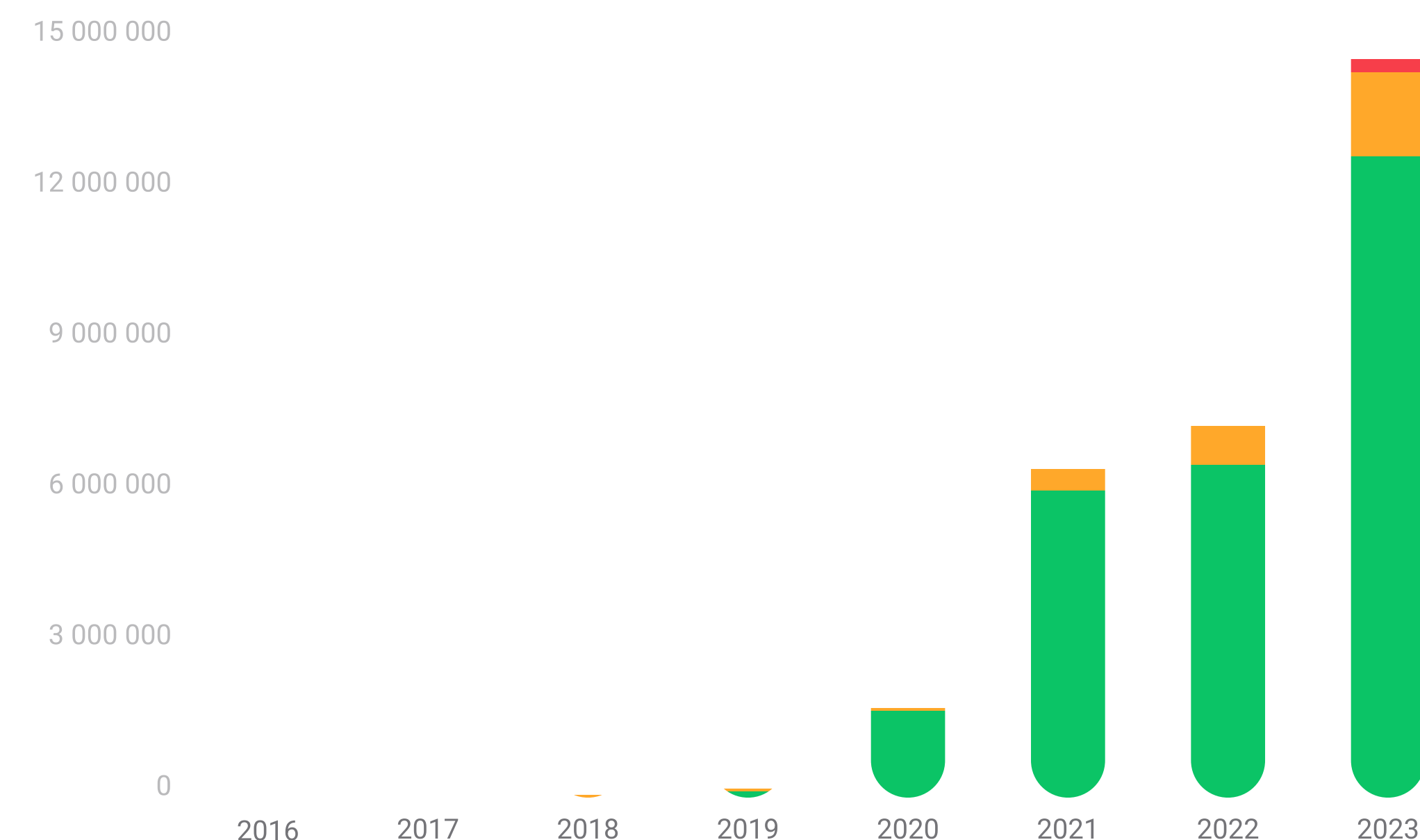


TRANSFORMATION FROM CFDS TO UNIVERSAL INVESTMENT APP

CLIENTS BY FIRST TRADE (% , EU ONLY)



NUMBER OF TRANSACTIONS IN STOCKS, ETFs AND INVESTMENT PLANS



● OPTIONS ● STOCKS ● ETFs ● INVESTMENT PLANS ● CFDs

● STOCKS ● ETFs ● INVESTMENT PLANS



WHY WE CAN WIN THE SUPER INVESTMENT APP RACE?

- Robust Technology Team
- Rapid Growth in Active Clients, coupled with solid profitability
- Aggressive Marketing Strategy
- Wide Geographical Presence
- Efficient Monetization Engine



WHILE COMPETITORS MAY SHARE SIMILAR STRATEGIES, XTB STANDS OUT WITH OUR CAPITAL STRENGTH AND EFFECTIVE MONETIZATION



P&L

in EUR (K)	2016	2017	2018	2019	2020	2021	2022	2023
Revenues	250 576	273 767	288 301	239 304	797 750	625 595	1 444 249	1 588 306
Marketing	59 510	35 150	43 416	45 345	98 942	132 308	245 465	288 808
Technology	18 833	22 009	24 415	27 544	34 818	45 194	70 695	116 724
Other Costs	90 119	88 337	104 661	101 002	148 244	171 270	242 407	288 699
EBIT	82 115	128 270	115 809	65 412	515 746	276 823	885 682	894 075
EBITDA	87 538	134 324	119 740	72 165	523 499	285 744	897 679	911 272
Net Profit	77 707	92 973	101 471	57 701	402 087	237 830	766 096	791 173



MONETIZATION - HOW WE EARN MONEY

BUSINESS MODEL

SPREADS

The difference between the offer price and the bid price of a given instrument

COMMISSIONS

Commissions and fees charged to its clients

SWAP POINTS

Being as a cost of maintaining the position over time

MARKET MAKING

Profit/loss on transaction, that are not netted or hedged at settlements

PERCENTAGE SHARE OF EACH REVENUE CATEGORY IN THE GROSS RESULT OF OPERATIONS OF FINANCIAL INSTRUMENTS

	2018	2019	2020	2021	2022	2023
Spreads	64%	62%	54%	83%	54%	46%
Swap points, commission and fees	12%	15%	16%	40%	26%	41%
Market making	24%	23%	30%	(23%)	20%	13%
Gross results of operation of financial instruments	100%	100%	100%	100%	100%	100%



STRONG CAPITAL POSITION

in EUR (K)	2016	2017	2018	2019	2020	2021	2022	2023
Own cash	290 739	367 096	467 987	484 351	542 205	598 392	1 222 499	1 409 897
Treasury bonds	-	-	-	14 899	398 616	331 926	362 074	395 808
Own cash + treasury bonds	290 739	367 096	467 987	499 250	940 821	921 318	1 584 573	1 805 705
Total Assets	796 753	897 704	970 074	1 138 900	2 283 526	3 147 743	4 114 323	4 688 658
Own cash + treasury bonds to Total Assets	36%	41%	48%	44%	41%	29%	39%	39%



DIVIDEND POLICY

APPROACH

XTB shares its profits with investors

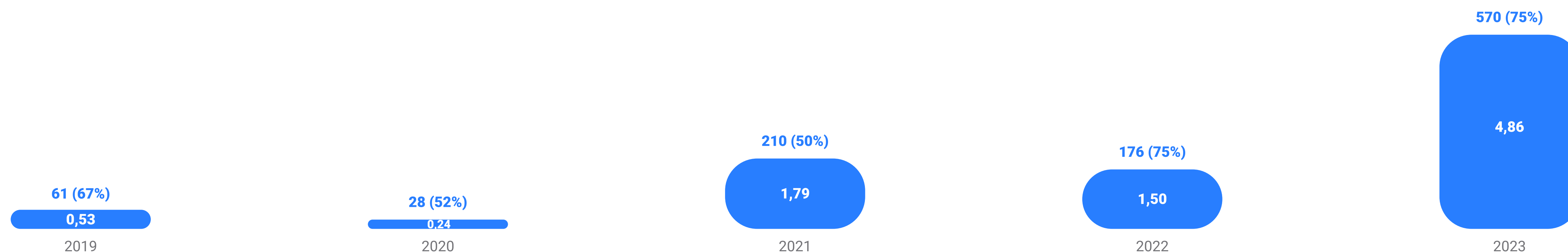
REGULARITY

The intention of the Management Board is to regularly pay dividends to the company's investors

DIVIDEND AMOUNT

In accordance with the dividend policy, the intention of the Management Board of XTB is to pay a dividend in the amount of 50% to 100% of the Company's standalone net profit for a given financial year

DIVIDEND PAYMENTS (M PLN) VS. DIVIDEND PER SHARE (IN PLN) VS. % OF NET PROFIT DISTRIBUTION





SHAREHOLDERS' STRUCTURE

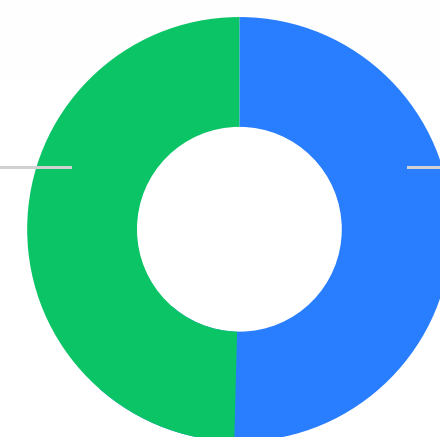
XTB'S SHARE PRICE AT WSE



SHAREHOLDER STRUCTURE

Free float

49,07%
57.696.382



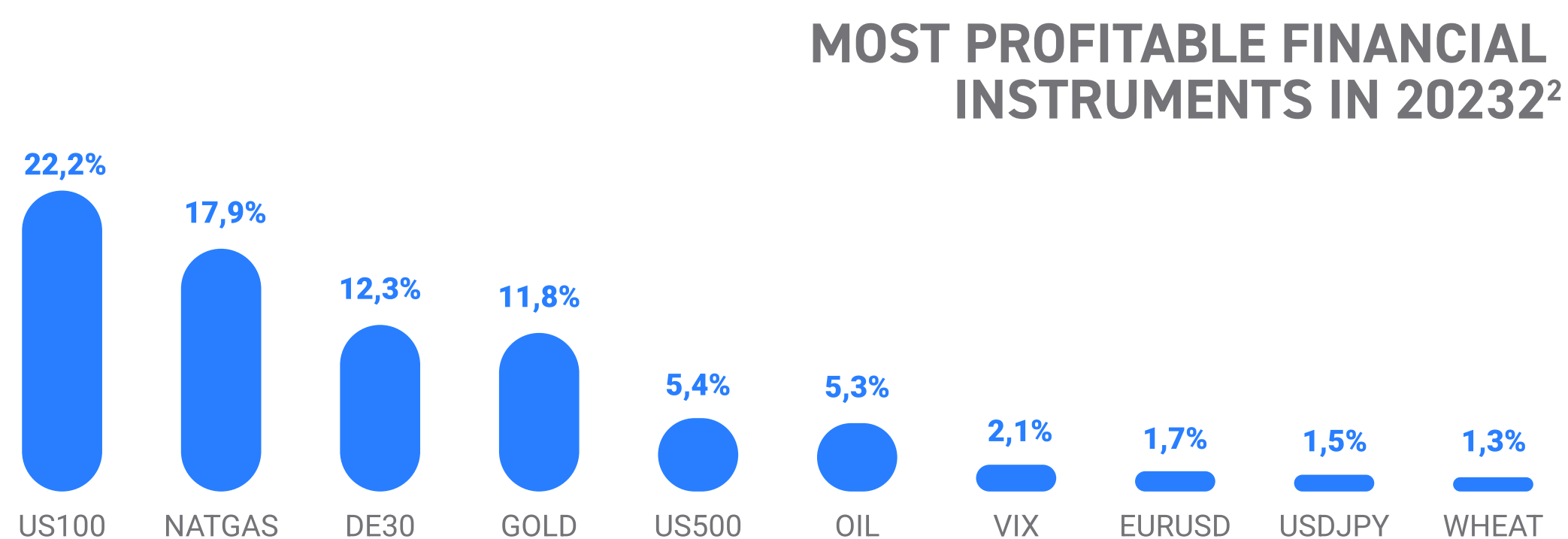
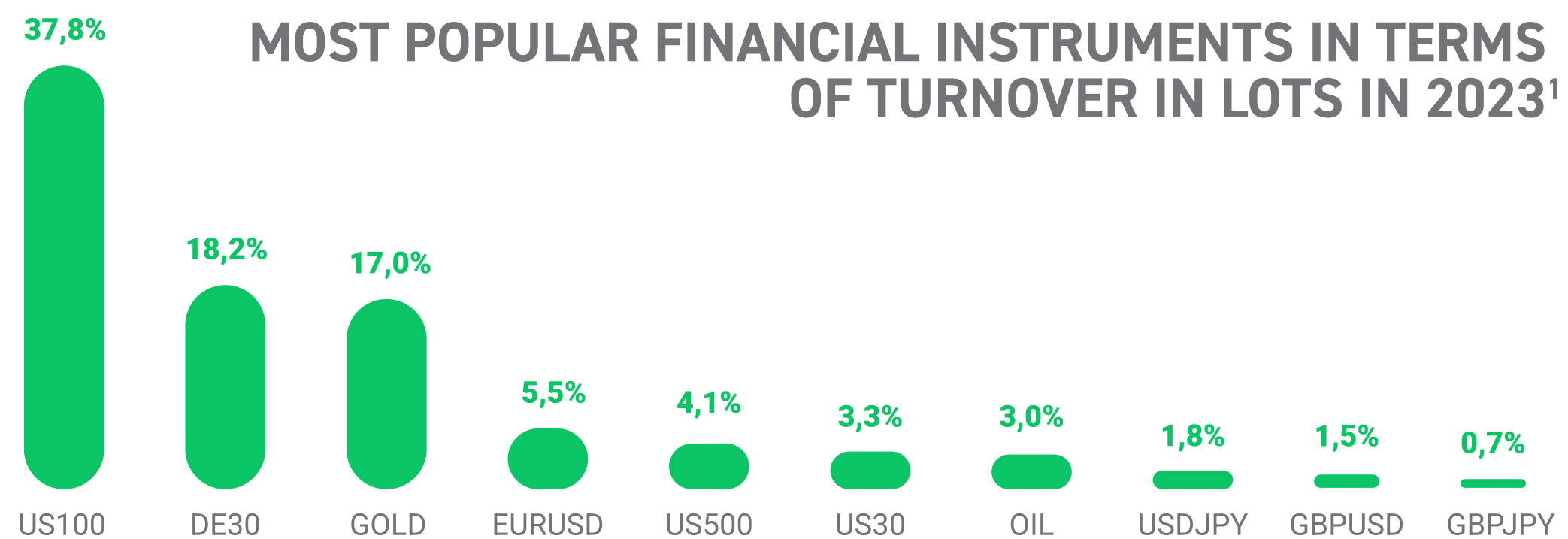
XX ZW Investment Group S.A.

50,93%
59.872.869

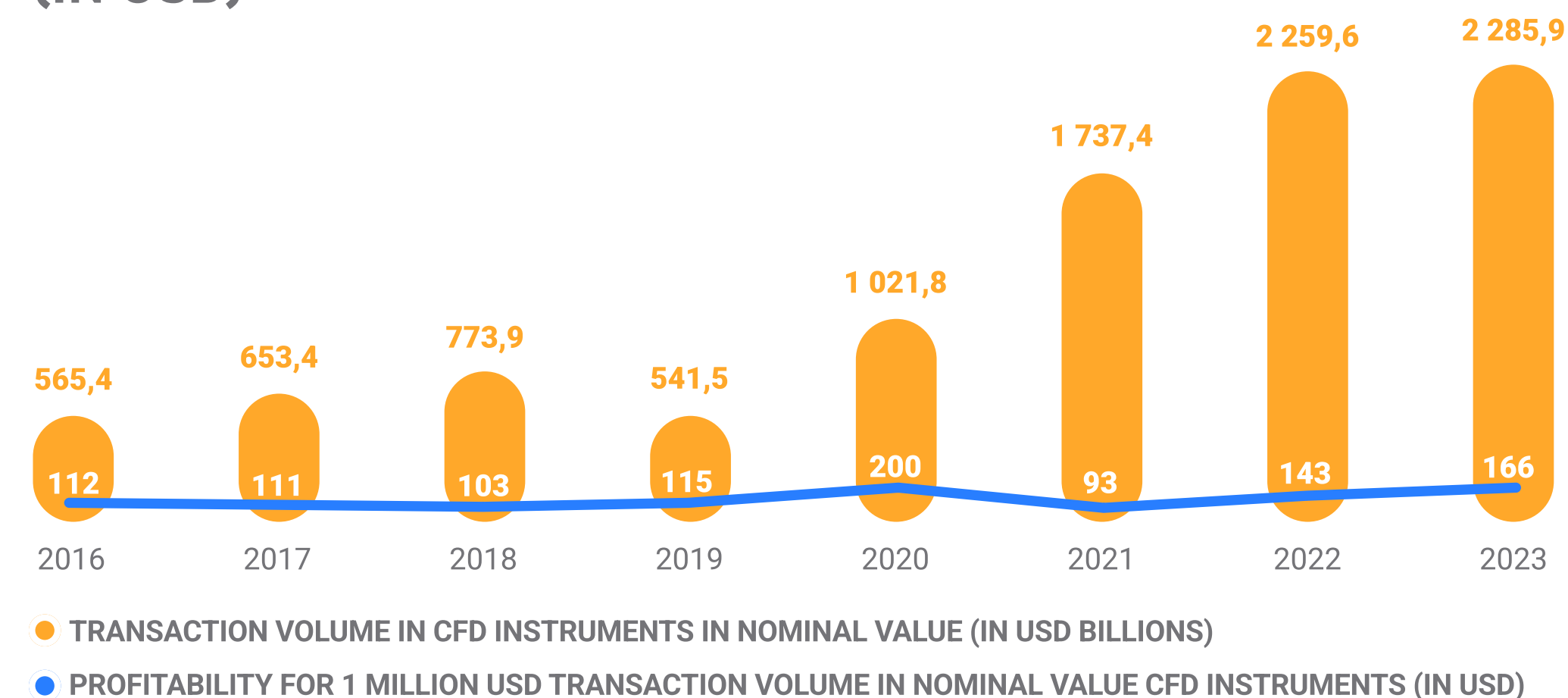
*) XX ZW Investment Group S.A. with its registered office in Luxembourg is directly controlled by Jakub Zabłocki, who holds shares representing 81.97% of the share capital authorising the exercise of 81.97% of the votes at the general meeting of the shareholders of XX ZW.



MARKET ENVIRONMENT



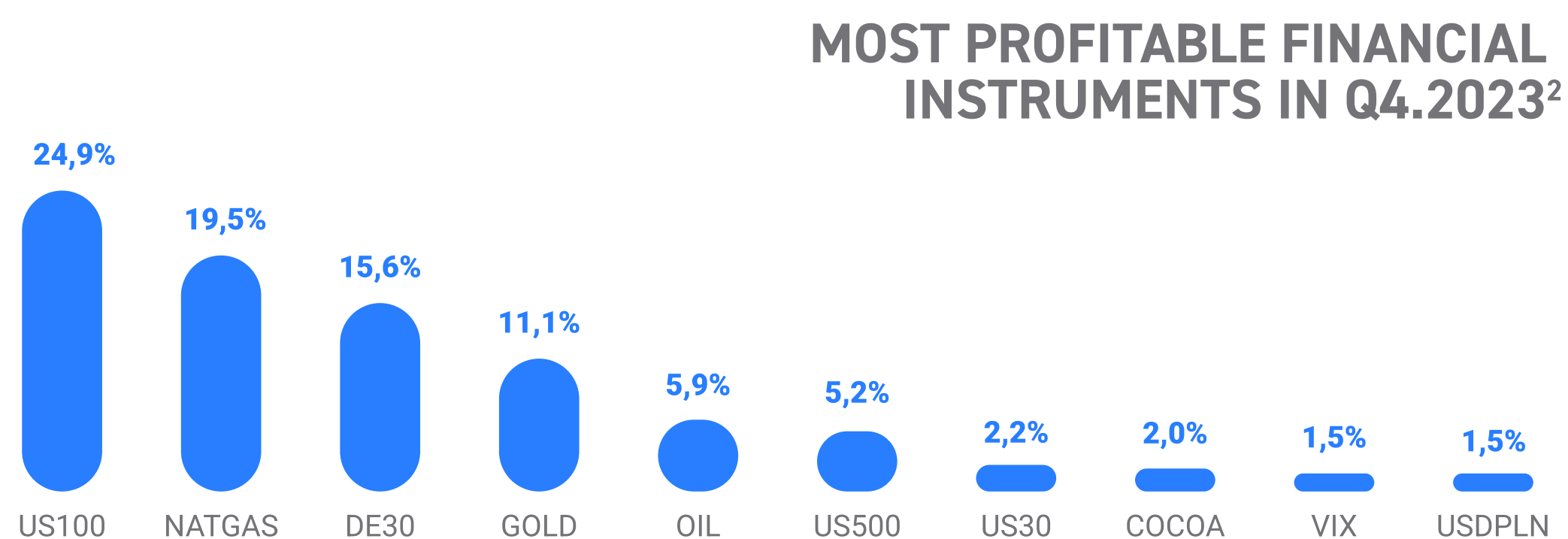
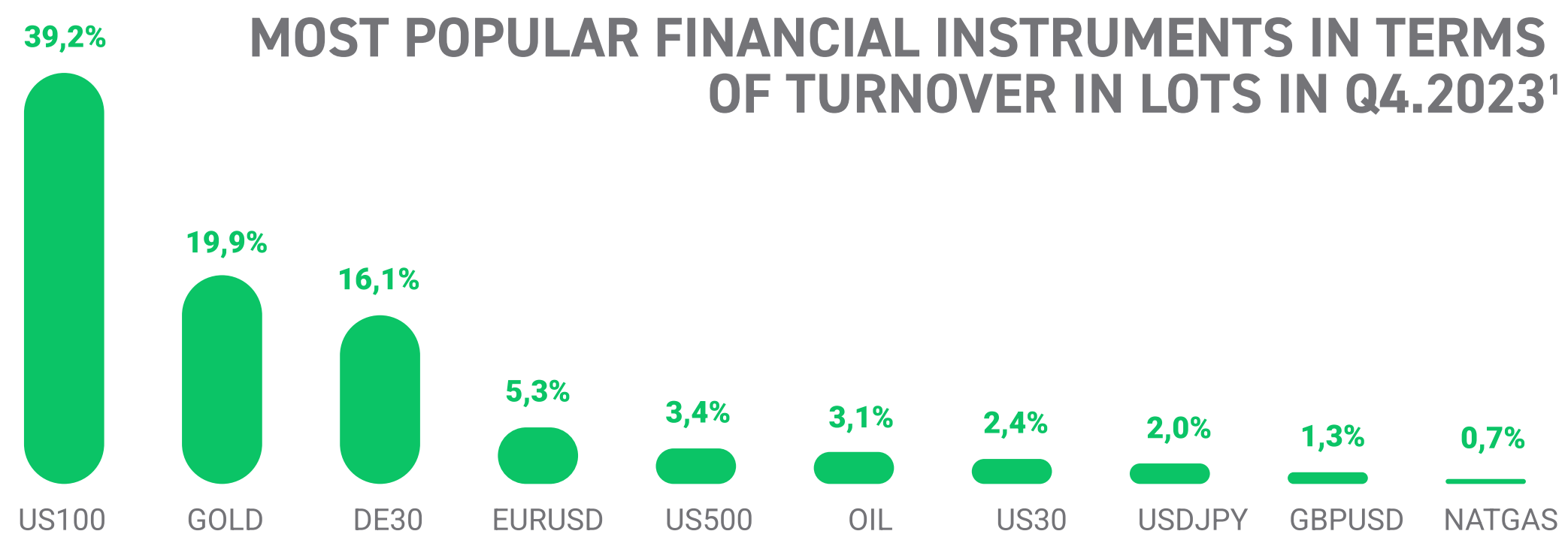
TRANSACTION VOLUME IN CFD INSTRUMENTS IN NOMINAL VALUE (IN USD BILLIONS) VS. PROFITABILITY FOR 1 MILLION (IN USD)³



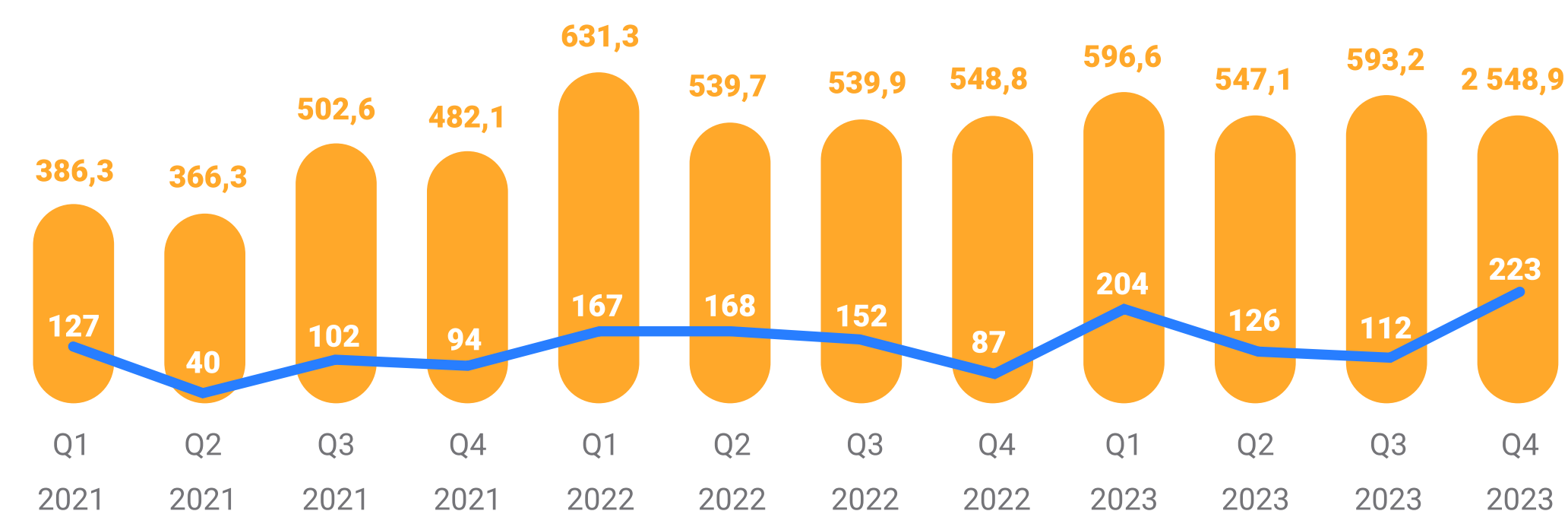
1) % share of the 10 most popular financial instruments in total turnover in 2023.
 2) % share of the 10 most profitable financial instruments as a result of operations on gross financial instruments in 2023.
 3) Total operating income converted into USD using the arithmetic mean of the exchange rates published by the National Bank of Poland on the last day of each month of the reporting period, divided by CFD turnover in nominal value (in USD billions).



MARKET ENVIRONMENT



TRANSACTION VOLUME IN CFD INSTRUMENTS IN NOMINAL VALUE (IN USD BILLIONS) VS. PROFITABILITY FOR 1 MILLION (IN USD)³



● TRANSACTION VOLUME IN CFD INSTRUMENTS IN NOMINAL VALUE (IN USD BILLIONS)

● PROFITABILITY FOR 1 MILLION USD TRANSACTION VOLUME IN NOMINAL VALUE CFD INSTRUMENTS (IN USD)

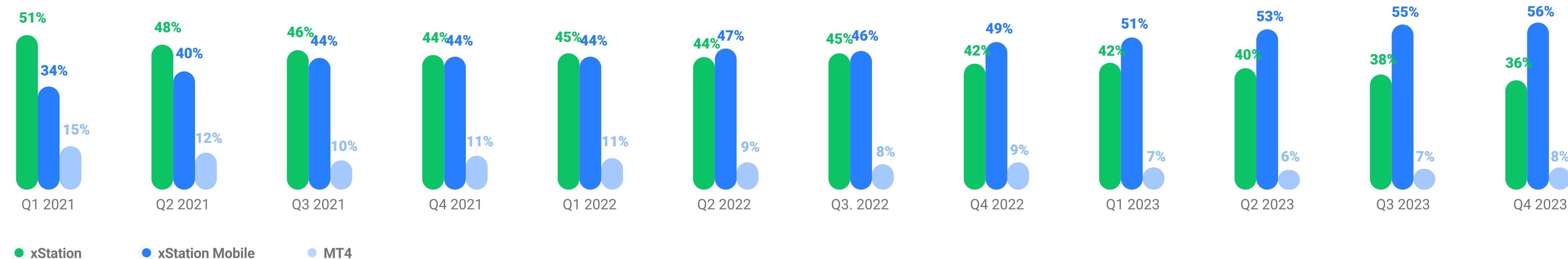
1) % share of the 10 most popular financial instruments in total turnover in Q4.2023.
2) % share of the 10 most profitable financial instruments as a result of operations on gross financial instruments in Q4.2023.

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

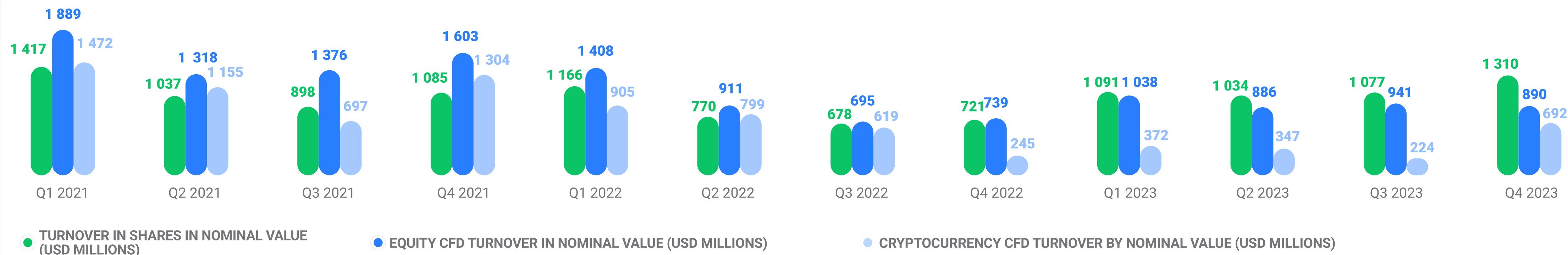


MARKET ENVIRONMENT

CFD INSTRUMENTS AS A % OF NOMINAL VALUE PER TRADING PLATFORM



SELECTED CLASSES OF FINANCIAL INSTRUMENTS BY NOMINAL VALUE (IN USD MILLIONS)





THANK YOU