

FY 2026 Results Presentation



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CMC Today



Majority of revenue via non-D2C channels



Scalable proprietary technology infrastructure



Diverse multi-asset financial platforms



Multiple diversified earnings streams



Embedded within global financial ecosystems



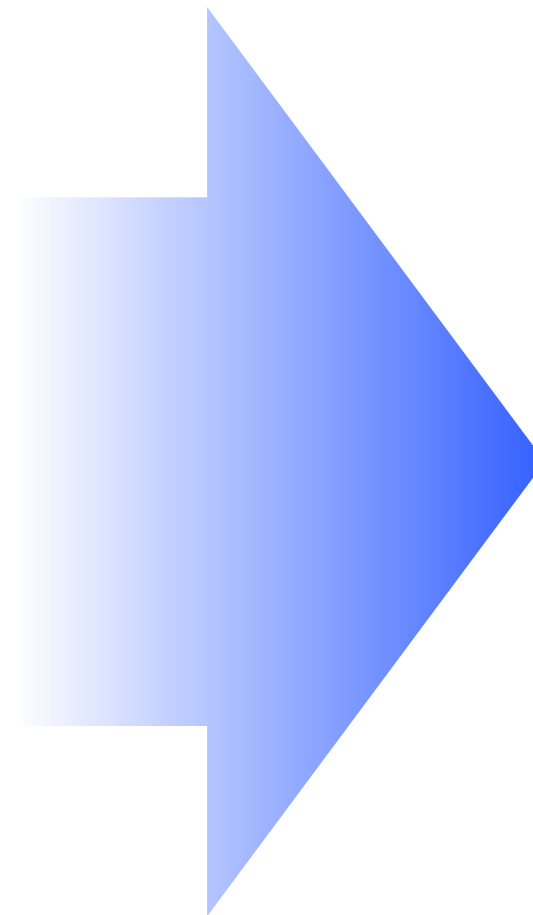
Renewed focus on retail and brand investment

 **A platform for partnerships and multi-asset trading**

Institutional scale has delivered CMC's growth



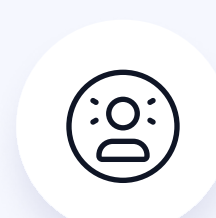
Institutional-first strategy introduced in FY2024



Lower cost of acquisition, faster payback, higher operating leverage



Access to tens of millions of end clients through embedded platforms



Millions of trades and hundreds of thousands of new accounts via partners



Neobank API partnership delivering exceptional growth in account openings and trading activity



Performance driven by B2B and Wholesale

✓ We scale through institutional integration – giving partners new products while CMC captures operating leverage

37 years of platform build and innovation creates trust capital

CMC brings

- Technology & infrastructure**
Proprietary platform, execution and risk management
- Product & market expertise**
Deep liquidity, pricing, and product innovation
- Operational scale**
Reliable, secure and fully regulated
- Continuous innovation**
Investing in technology and new capabilities

CMC
MARKETS



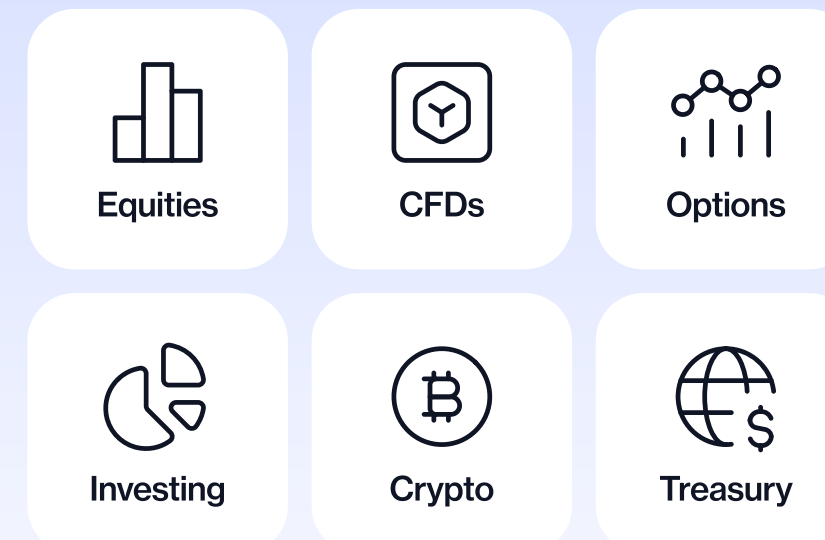
Our Partners

Partners bring

- Trusted client relationships**
Established client brands with deep customer trust
- Distribution & reach**
Access to millions of clients across global markets
- Local insight & expertise**
Market knowledge and regulatory understanding
- Balance sheet & capital strength**
Financial strength to grow together

Together we build

Integrated financial ecosystems



SUNCORP

BOQ

Bendigo Bank

st.george

ANZ

+ Crypto

Revolut

+ Options

ASB

Westpac

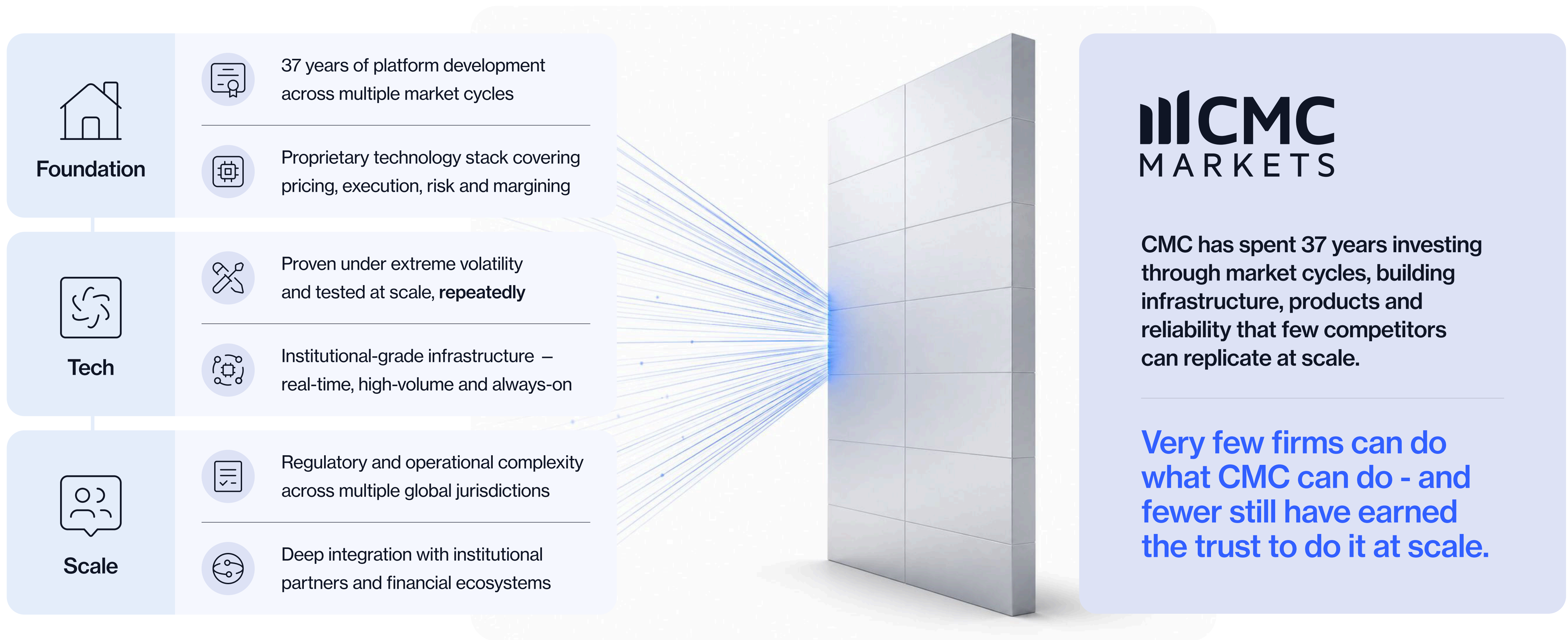
+ Robo-advisory

Tier 1 Bank

Announcement Pending

Our interests are aligned and our success is connected: as we grow together we create lasting value for CMC and our partners

37 years of platform build creates significant barriers to entry



✔ CMC provides infrastructure, products and scale

We have a clear vision for the future

Strategic Positioning

CMC is a global multi-asset financial services provider

We are scaling through partners

This is a highly defensible business

Leading financial institutions choose CMC

Operational Reality



Revenue growth is increasingly driven through partners, wholesale channels and institutional distribution - not simply direct retail acquisition



Neobank API partnership delivering exceptional growth in account openings and trading activity



37 years of innovation, operating across multiple market cycles with institutional-grade infrastructure



Product diversity and reliability has resulted in Tier 1 partnerships with ANZ, Westpac and ASB Bank, providing access to millions of end clients

We are not chasing clients - we are powering platforms, partners and wholesale growth at scale

Financial Headlines



Laurence Booth

Director & Global Head of Capital Markets

Financial Update

15% uplift in Net Operating Income with 20% increase in Profit Before Tax

Net Operating Income
£392.6 million ↑ 15%

Total Operating Expenses
£288.8 million ↑ 15%

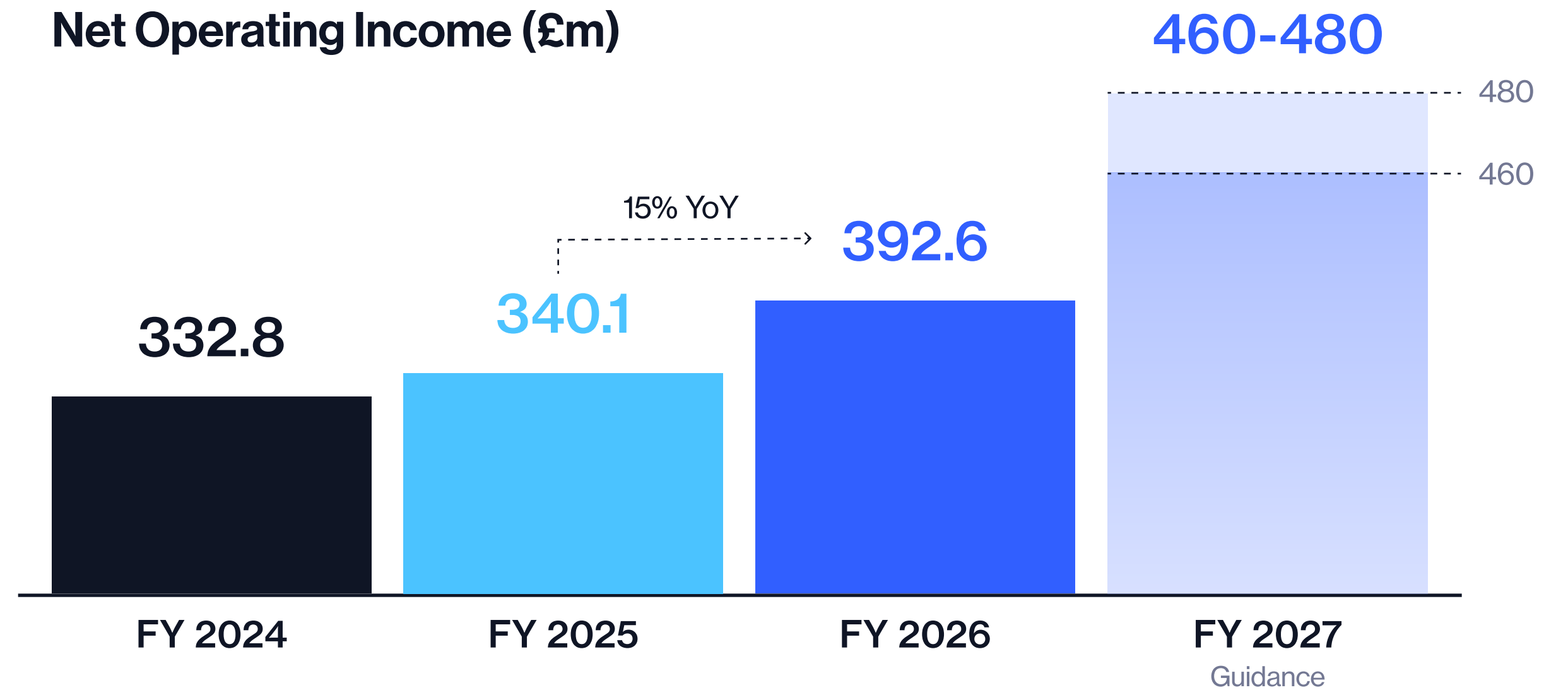
EBITDA
£117.8 million ↑ 14%

Profit Before Tax
£101.3 million ↑ 20%

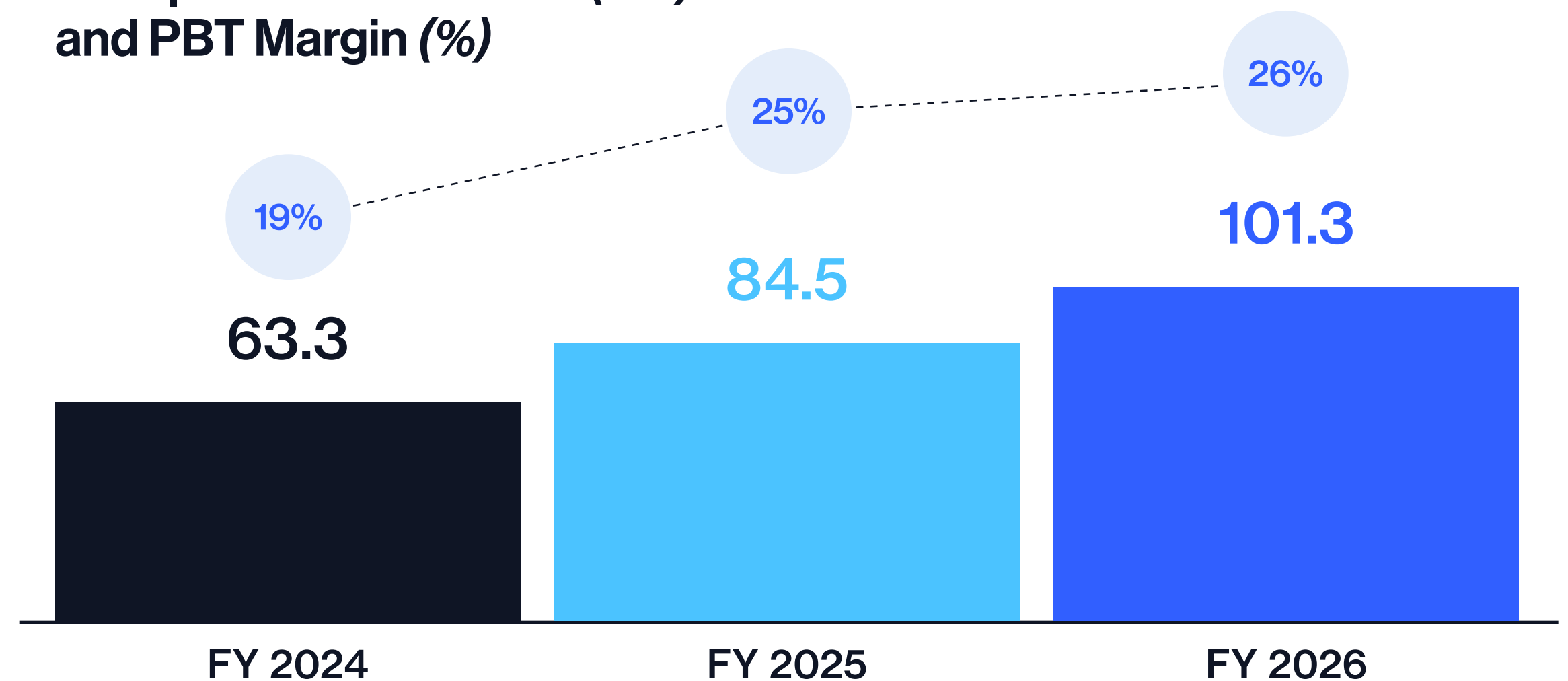
Profit Before Tax Margin¹
25.8% ↑ 1.0ppts

Dividend per Share
13.8p ↑ 21%

Net Operating Income (£m)



Group Profit Before Tax (£m) and PBT Margin (%)



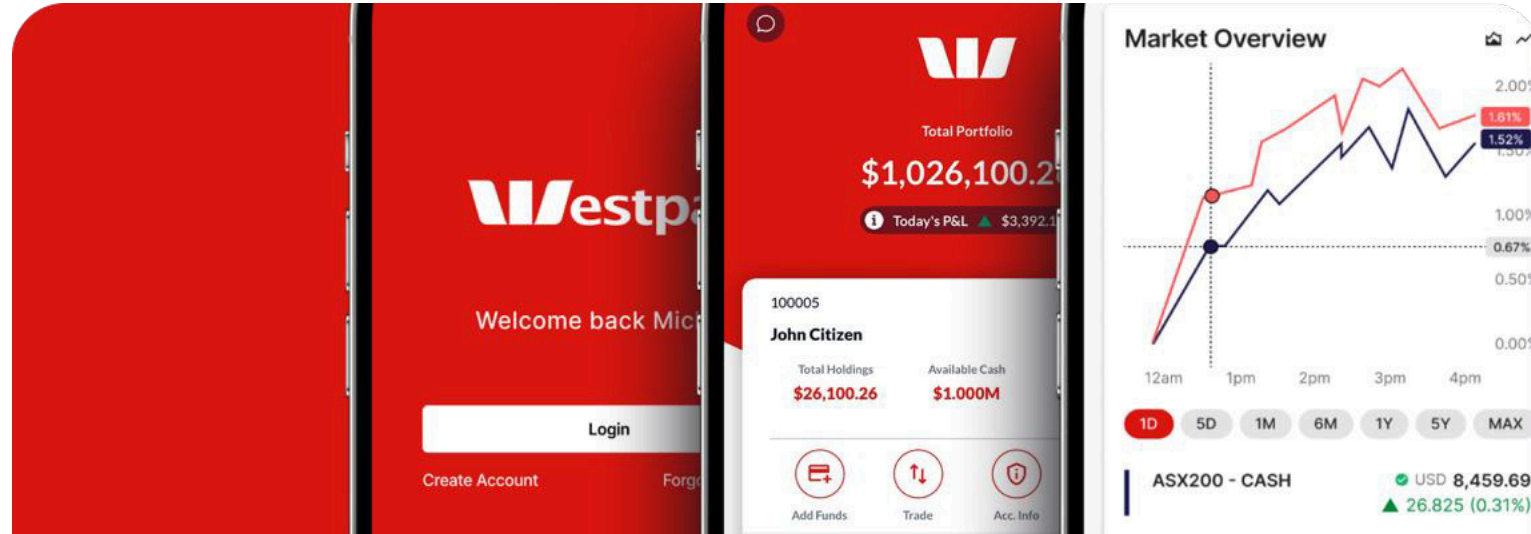
Strategic Update



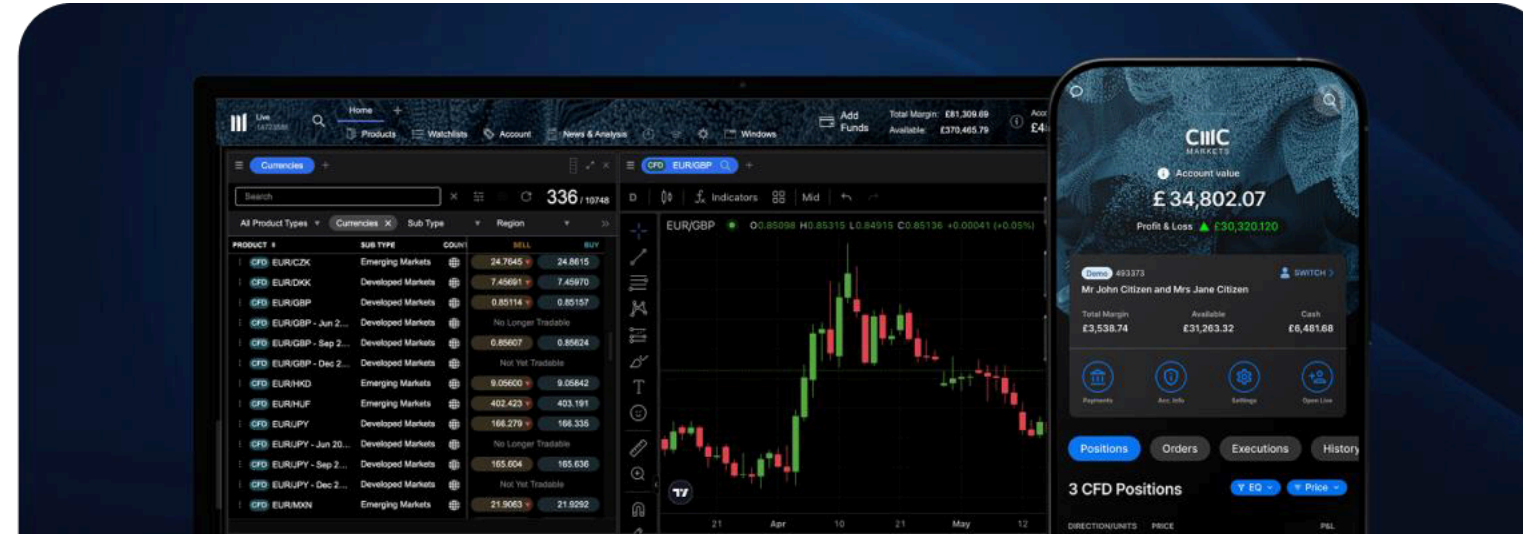
Laurence Booth

Director & Global Head of Capital Markets

FY2026 Strategic Progress



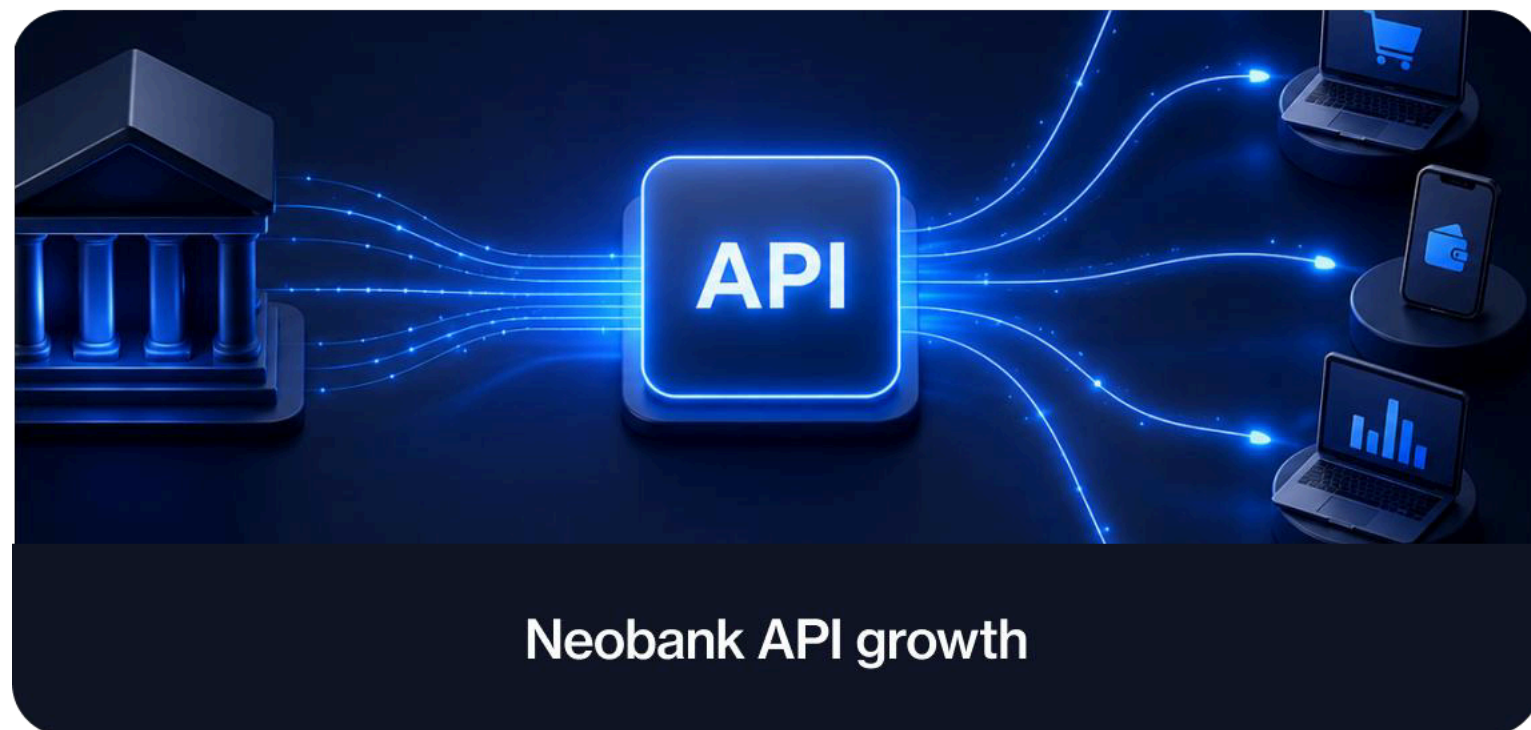
Westpac integration on track for 2027 launch



Multi-asset platform rollout



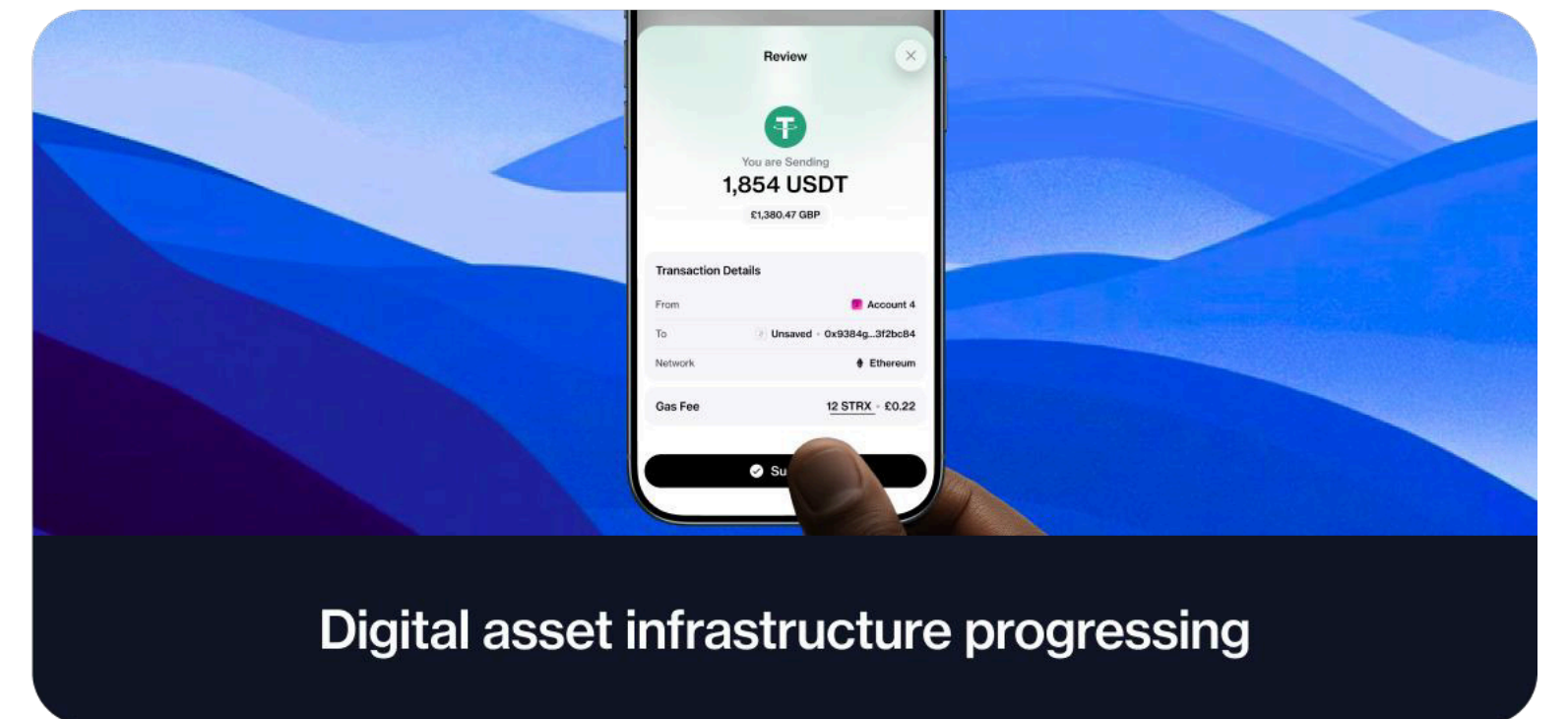
24/5 and 24/7 market offering



Neobank API growth



Platform resilience through volatility



Digital asset infrastructure progressing

✓ FY 2026 delivery strengthens the Group's platform, scalability and institutional capability

Momentum continuing across banking, fintech and retail partners



Execution capability, platform resilience and delivery track record continue to support partnership growth

✔ Strategic partnerships continue to strengthen the Group's scalable distribution



1 Expanding institutional reach

Access to millions of end clients through embedded partner ecosystems



2 Multi-product platform capability

Growing demand across investing, API infrastructure and platform services

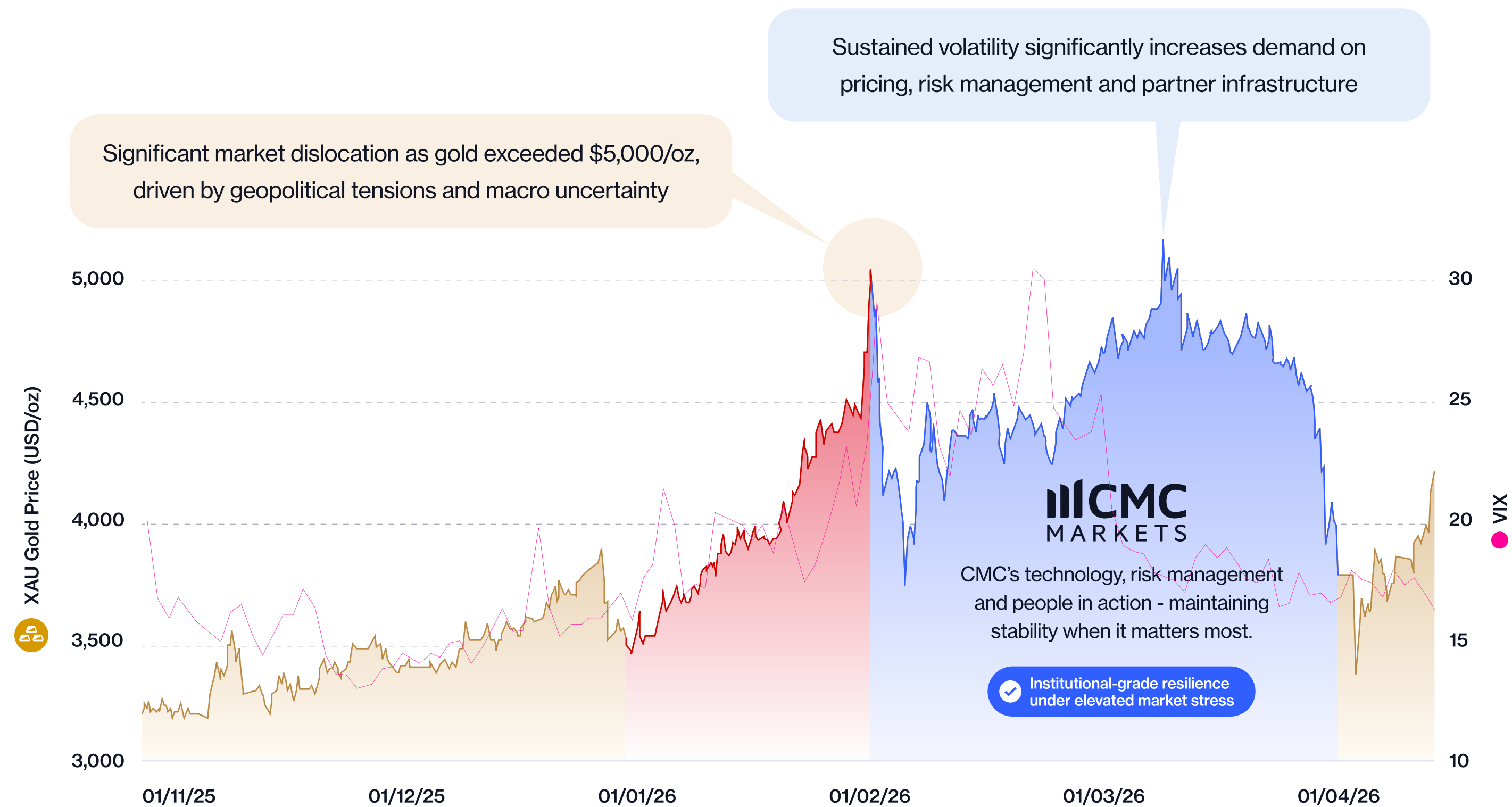


3 Proven delivery capability

Execution track record supporting repeat partnership wins and long-term relationships

Our people supporting our partners

Proven performance under extreme market conditions



Platform resilience



- High uptime maintained during peak volatility
- Stable execution across elevated trading volumes

Risk & pricing capability



- Real-time pricing and risk management at scale
- Effective handling of rapid market moves

People and operational delivery



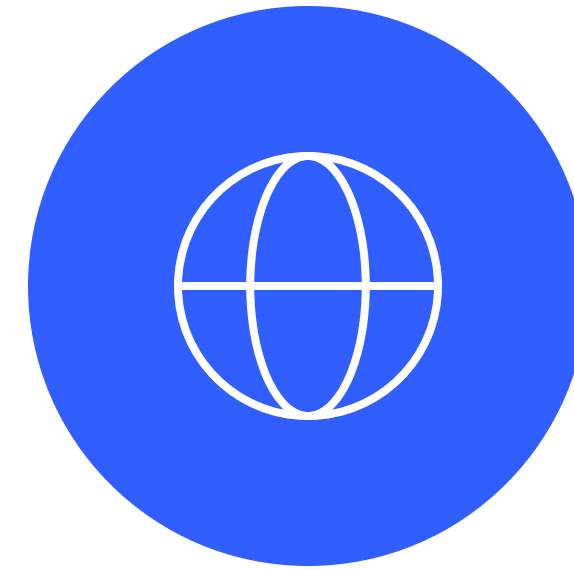
- Experienced teams supporting partners in real time
- Coordinated response across technology, risk and operations

✓ Performance in volatile conditions reinforces trust with institutional partners

We have built a market-leading B2B powerhouse...



Performance **driven by**
B2B and Wholesale



Scaled partnerships and
distribution reach globally



Built a **diversified**, high-quality
revenue base for the Group

✔ Institutional scale is now embedded in the business

Now we are making a push for retail growth...

Reinvesting in the CMC brand and retail experience to drive the next phase of growth

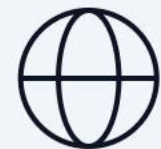
CMC MARKETS

Our **new** brand.
Our new chapter.



Rebrand

A new identity for our next phase of growth



Global footprint

Multiple regulated entities worldwide



Enhanced client experience

Revamped onboarding and client journey



Multi-asset platform with new products

A truly multi-asset platform with expanded products

✓ Institutional scale supports reinvestment into the CMC brand and D2C ecosystem

Strategic sponsorship activations

Long-term investment in premium global sports partnerships to strengthen brand awareness, retail acquisition and global positioning.

Asia & Middle East: Building Regional Scale



Growth: Asia & ME is 54% of Group CFD Revenue

Asia +102% YoY Revenue

Middle East + 76% YoY Revenue



Cash Prime Brokerage (“PB”)

Asia & ME have launched Cash Prime Brokerage to our Institutions and NeoBank Partners



License Variation

Asia has consolidated its Invest and Markets entities in preparation for the launch of the multi-asset platform



Localisation: Devolution

Asia and the Middle East are now devolved businesses with Development, Marketing, PBs, ECNs, People and Product decisions made locally, enhancing the client experience and speed of delivery

✓ Local execution, institutional capability and platform scale are driving regional growth

Financial Update



David Fineberg
Head of Strategic Partnerships

Financial Update

Income Statement

Group (£M)	FY 2026	FY 2025	YoY %
Net Trading Revenue ¹	289.5	248.9	16%
Net Investing Revenue	57.8	44.4	30%
Interest, Treasury & Other Income	45.3	46.8	(4%)
Net Operating Income	392.6	340.1	15%
Total Operating Expenses	(262.5)	(230.3)	14%
Variable Remuneration	(26.3)	(19.8)	33%
Finance Costs	(2.8)	(2.6)	8%
Other ²	0.3	(3.0)	(109%)
Profit Before Taxation	101.3	84.5	20%
Profit Before Taxation Margin	25.8%	24.8%	1.0ppts
Taxation	(27.6)	(22.3)	24%
Profit After Taxation	73.7	62.2	19%

Net Operating Income

- Net operating income up 15% driven by strong performance across both Trading and Investing
- Australian stockbroking business delivered record performance
- Institutional and B2B income continues to scale, with majority of revenue now from non-D2C sources

Total Operating Expenses

- Continued investment in strategic growth initiatives, technology infrastructure and major partnership integrations
- Includes £5.2m Australian remediation provision
- Cost discipline and efficiency initiatives remain a key focus as the business scales

Profitability

- Profit before tax increased 20% to £101.3 million
- Profit before tax margin expanded to 25.8% despite continued strategic investment and £5.2m of remediation costs
- Effective tax rate of 27% reflects higher proportion of profits from Australia

Financial Update

Underlying costs reflect business performance, strategic investments and remediation charge

Total Operating Expenses (£M)	FY 2026	FY 2025	YoY %
Fixed Remuneration	(98.0)	(93.9)	4%
Variable Remuneration	(26.3)	(19.8)	33%
Total Staff Costs	(124.3)	(113.7)	9%
IT Costs	(50.9)	(46.4)	10%
Sales & Marketing	(40.8)	(33.5)	22%
Premises	(5.9)	(5.2)	14%
Legal and Professional Fees	(21.6)	(13.1)	65%
Regulatory Fees	(6.0)	(5.1)	18%
Depreciation and Amortisation	(14.0)	(13.5)	3%
Bank Charges	(6.8)	(4.4)	55%
Other ¹	(18.6)	(15.3)	21%
Total Operating Expenses	(288.8)	(250.1)	15%

- Total operating expenses increased 15%, reflecting continued strategic investment and the Australian remediation charge

- Net staff costs increased 9%, with higher variable remuneration reflecting achievement of performance hurdles

- Sales & Marketing costs increased, primarily reflecting the £5.2m impact from the Australian remediation charge

- Legal & Professional fees were up 65%, reflecting higher advisory costs linked to ongoing strategic initiatives

- IT and Market Data remain the largest component of non-staff costs with continued investment in front and back-office systems, platform scalability and infrastructure resilience

Investing today to build future scale and operating leverage

FY 2027 Investment

FY 2027 Operating Expense Guidance¹

~£280m

Increase driven by:



Strategic growth initiatives



Institutional partnership expansion



Multi-asset platform & Super App build-out



Increased marketing & brand investment

Where We Are Investing



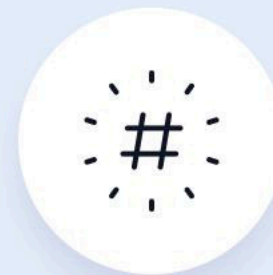
Product & Platform

Multi-asset platform & Super App rollout



Institutional Partnerships

Westpac, ASB & Neobank API expansion



Brand & Distribution

Strategic sponsorships & increased retail acquisition



Infrastructure & Delivery

Tech scalability & API connectivity

Efficiency & Operating Leverage



Cost efficiency programmes are underway

FY 2027 includes over £10m of identified savings and efficiency initiatives

Programmes include:



Vendor rationalisation



Workspace optimisation



Outsourcing efficiencies



Technology utilisation



Delivering **lower overhead intensity** and **improved operating leverage** over time as the business scales.

✓ FY 2027 represents a deliberate investment phase to support future scale, diversification and operating leverage

Outlook

CMC enters FY 2027 with strong momentum, supported by an increasingly diversified earnings base and significant contribution from institutional and B2B partnerships

Growth Drivers

Westpac and ASB progressing towards launch

Continued expansion of institutional and B2B partnerships

Ongoing rollout of the multi-asset platform and progression towards Super App

Strategic investment in retail growth and brand initiatives

Net Operating Income

Positive start to FY 2027 supported by healthy client activity levels

Continued momentum across institutional, B2B and investing channels

Increasingly diversified earnings base supporting revenue growth

Anticipate Net Operating Income for FY 2027 of between £460 million and £480 million

Costs & Investment

Continued investment in strategic growth initiatives and technology infrastructure

Efficiency initiatives expected to support operating leverage over time

FY 2027 operating expense guidance of approximately £280 million, excluding variable remuneration

✔ Strong income trajectory and balance sheet with disciplined strategic investment to deliver sustainable growth

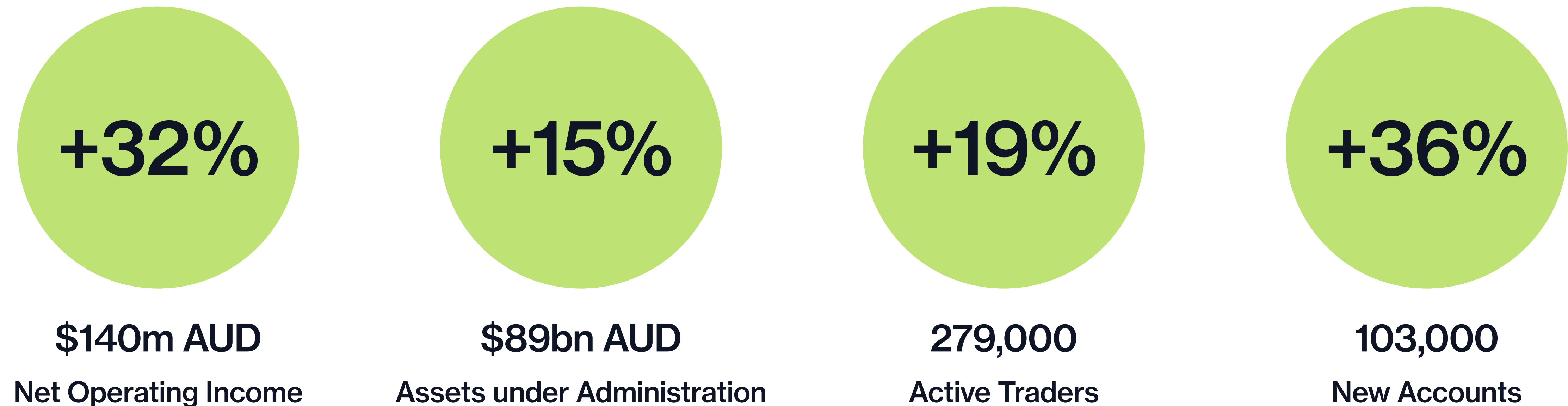
Invest Update



Matthew Lewis
Head of ANZ

A record year for the Australian stockbroking business

Record Net Operating Income driven by broad-based YoY growth



✓ Powered by platform enhancements in FY 2026. Strong product pipeline and new partnerships ahead

White-label partnerships on track for launch within 12 months

Westpac
Australia

Lifts CMC's domestic turnover by c. 45%

c. \$39bn AUD AUA

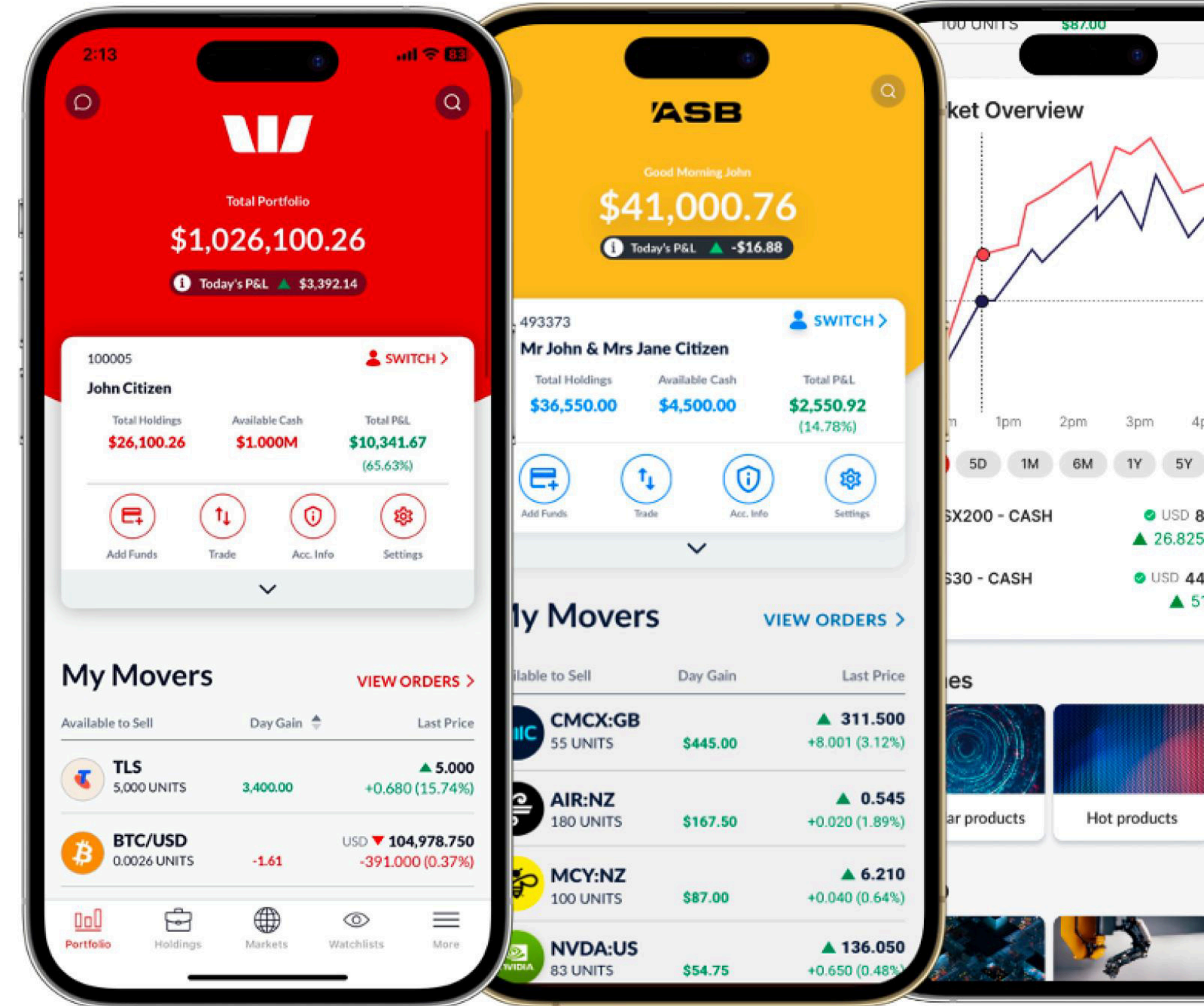
c. 500k share trading customers

ASB
New Zealand

NZ's #2 largest bank

Largest bank affiliated online broker

c. 150k share trading customers



Strong partnership alignment

Governance, integration design, delivery planning and execution established across CMC and our banking partners



Enhanced client experience

Streamlined onboarding and seamless banking to investing experience under development



Integration underway

Core architecture confirmed with platform integration progressing to schedule



On track for launch

Phased rollout planned, commencing with new customers ahead of broader migration

✓ Westpac and ASB represent transformational long-term partnerships for CMC

Wrap Up



Lord Peter Cruddas
Founder & CEO

FY2027 – A defining year for CMC

CMC enters FY2027 at an inflection point – with institutional scale underpinning the business

1

Institutional scale accelerating


 Performance **driven by** B2B and Wholesale

 Access to **large embedded client bases**

 Capital-efficient growth with **attractive margins**

2

Major initiatives go-live

 ASB and Westpac integration progressing toward **2027 launch**

 Neobank API **expansion**

 MAP rollout continues

 European certificates and warrants launch

3

Providing platform for growth

 Increasingly **diversified product offering**

 Renewed focus on **brand investment** and **D2C acquisition**

 Continued focus on **cost discipline** and **operating leverage**

 We have built the platform – now we scale through partners and retail

es Appendices App

In this section

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- 29 Appendix 3: Capital resources
- 30 Appendix 4: Liquidity

Appendix 1

Income Statement

Group (£M)	FY 2026	FY 2025
Trading and investing revenue	372.9	313.3
Other revenue	3.9	4.3
Interest income	41.9	42.5
Total Revenue	418.7	360.1
Commissions and levies	(25.6)	(20.0)
Indirect expense	(0.5)	-
Net Operating Income	392.6	340.1
Operating expenses	(288.8)	(250.1)
Impairment of intangible assets	(0.5)	(0.5)
Operating Profit	103.3	89.6
Loss on share of associate	-	(0.2)
Reversal of impairment of investments in associate and gain on bargain purchase / (Impairment) of investments in associate	0.8	(2.3)
Finance costs	(2.8)	(2.6)
Profit before taxation	101.3	84.5
Taxation	(27.6)	(22.3)
Profit after tax	73.7	62.2

Appendix 2

Balance Sheet

Group (£M)	31 March 2026	31 March 2025	Change %
Fixed assets	65.0	53.2	22%
Trade and other receivables	189.6	147.7	28%
Secured financing	3.7	-	100%
Derivative financial instruments	30.6	24.5	25%
Financial investments	126.8	111.0	14%
Amounts due from brokers	288.0	140.0	106%
Cash and cash equivalents	276.5	247.7	12%
Other assets	26.7	7.9	238%
Total assets	1,006.9	732.0	38%
Trade and other payables	388.9	253.6	(53)%
Amount due to brokers	8.7	12.2	29%
Derivative financial instruments	13.9	16.2	14%
Secured borrowing	55.7	7.5	(643)%
Borrowings	46.8	-	(100)%
Lease liabilities	21.6	14.3	(51)%
Other liabilities	14.1	10.2	(38)%
Total liabilities	549.7	314.0	(76)%
Total equity	457.2	418.0	9%
Total equity and liabilities	1,006.9	732.0	38%

Appendix 3

Capital resources

£M	31 March 2026	31 March 2025 ⁵
Common equity tier 1 ('CET1') capital before regulatory adjustments ¹	457.1	418.0
Less: regulatory adjustments ²	(66.8)	(54.2)
CET1 capital after regulatory adjustments	390.3	363.7
Own funds requirements ("OFR") ³	133.8	133.6
CET1 ratio (%)⁴	292%	272%

1. Includes unaudited profits for the year. 31 March 2026 figure does not include Non-controlling interest of £0.1 million.

2. Includes a deduction for the final dividend pending payment.

3. The minimum capital requirement in accordance with MIFIDPRU 4.3.

4. The CET1 ratio represents CET1 capital as a percentage of OFR. CMC Markets plc has no additional tier 1 or tier 2 capital.

5. The presentation of CET1 capital for 31 March 2025 has been restated in order to align CET1 capital before regulatory adjustments to the balance sheet.

Appendix 4

Liquidity

Group (£M)	31 March 2026	31 March 2025
Cash and cash equivalents	276.5	247.7
Amount due from brokers	288.0	140.0
Financial investments	126.8	111.0
Client inventory	6.3	-
Undrawn facility	55.0	55.0
Less: blocked cash ¹	(76.8)	(74.0)
Less: initial margin required	(231.4)	(92.2)
Less: internal haircut on financial investments	(19.9)	(29.1)
Less: other encumbered financial investments ²	(58.4)	(8.7)
Less: illiquid financial investments	(11.1)	(1.0)
Less: undrawn facility	(55.0)	(55.0)
Total unencumbered liquid assets	300.1	293.6

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