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IG GROUP HOLDINGS PLC
First Quarter Revenue Update

IG Group Holdings plc, today issues its scheduled revenue update for the three months to 31 August 2024 (“Q1 FY25”), representing the first quarter of the financial year ending 31 May 2025 (“FY25”).

Business performance

Total revenue of £278.9 million increased 15% year-on-year reflecting higher revenue per client supported by elevated volatility across a range of asset classes in early August. Total active clients across the Group in the quarter were down 1% year-on-year to 263,200 (Q1 FY24: 267,000).

Total revenue (£m)	Q1 FY25	Q1 FY24	% Change
OTC derivatives	208.1	182.7	14%
Exchange traded derivatives	59.6	49.8	20%
Stock trading and investments	11.2	10.4	8%
Total revenue	278.9	242.9	15%

Within total revenue, net interest income was £36.8 million (Q1 FY24: £34.4 million) of which £13.7 million related to OTC derivatives (Q1 FY24: £11.8 million), £18.4 million to exchange traded derivatives (Q1 FY24: £18.0 million) and £4.7 million to stock trading and investments (Q1 FY24: £4.6 million).

Within exchange traded derivatives, tastytrade total revenue increased 18% to \$70.8 million (Q1 FY24: \$60.0 million); on a reported GBP basis, total revenue increased 17% to £55.0 million (Q1 FY24: £47.1 million). Net trading revenue increased 27% and 26% in USD and GBP, respectively, to \$47.1 million (Q1 FY24: \$37.1 million) and £36.6 million (Q1 FY24: £29.1 million).

In our US business, client cash balances at the end of the period were \$1.9 billion (31 May 2024: \$1.9 billion). Outside the US, client cash balances were £2.6 billion (31 May 2024: £2.7 billion).

Capital update

In July, the Board announced a £150 million share buyback programme which is expected to be completed by 31 January 2025, subject to share price performance and other demands on capital. The first tranche of £75 million completed on 9 September and second tranche will start shortly.

Outlook

The Group continues to expect FY25 performance in line with market expectations. Consensus can be found on the IG Group investor relations [website](#).

The next scheduled market announcement will be half year FY25 results in January 2025.

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Disclaimer – Forward-looking statements

This statement, prepared by IG Group Holdings plc (the “Company”), may contain forward-looking statements about the Company and its subsidiaries (the “Group”). Such forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “projects”, “estimates”, “plans”, “anticipates”, “targets”, “aims”, “continues”, “expects”, “intends”, “hopes”, “may”, “will”, “would”, “could” or “should” or, in each case, their negative or other various or comparable terminology.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors which are beyond the Company’s control and are based on the Company’s beliefs and expectations about future events as of the date the statements are made. If the assumptions on which the Group bases its forward-looking statements change, actual results may differ from those expressed in such statements. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including those set out under “Principal Risks” in the Company’s annual report for the financial year ended 31 May 2024. The annual report can be found on the Company’s website (www.iggroup.com).

Forward-looking statements speak only as of the date they are made. Except as required by applicable law and regulation, the Company undertakes no obligation to update these forward-looking statements. Nothing in this statement should be construed as a profit forecast.

About IG

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