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**IG GROUP HOLDINGS PLC**  
Third Quarter Revenue Update

*'Q3 revenue growth reflected stronger market conditions and an increase in active clients. New customer acquisition has improved and there is more to do to ensure stronger, sustained growth'*

IG Group Holdings plc ("IG", "the Group"), today issues its scheduled revenue update for the three months to 28 February 2025 ("Q3 FY25"), representing the third quarter of the financial year ending 31 May 2025 ("FY25").

**Business performance in Q3**

Total revenue of £268.0 million increased 12% on the prior year and 10% on the prior quarter. Within this, trading revenue of £235.3 million increased 15% on the prior year and 12% on the prior quarter. Growth was driven by higher revenue per client as a result of stronger market conditions.

£ million	Q3 FY25	Q3 FY24	Change	Q2 FY25	Change
OTC derivatives	185.9	163.7	14%	166.0	12%
Exchange traded derivatives	41.7	35.3	18%	36.8	13%
Stock trading and investments	7.7	5.9	32%	6.8	13%
<b>Trading revenue</b>	<b>235.3</b>	<b>204.9</b>	<b>15%</b>	<b>209.6</b>	<b>12%</b>
Net interest income	32.7	35.2	(7%)	34.0	(4%)
<b>Total revenue</b>	<b>268.0</b>	<b>240.1</b>	<b>12%</b>	<b>243.6</b>	<b>10%</b>

Active clients across the Group increased 2% on the prior year and 5% on the prior quarter to 272,700 (Q3 FY24: 266,800; Q2 FY25: 261,000).

First trades increased across all products when compared to the prior year and prior quarter. This growth resulted from stronger market conditions, improved product offerings, effective promotions and increased marketing investment which will continue in Q4. The Group remains focussed on closing product gaps, including crypto, enhancing existing offerings, strengthening marketing capabilities, and improving efficiency to deliver stronger, sustained earnings growth.

Within exchange traded derivatives, tastytrade trading revenue increased 30% on the prior year and 18% on the prior quarter to a record 50.9 million (Q3 FY24:39.2 million; Q2 FY25:43.3 million). On a reported GBP basis, trading revenue increased 32% on the prior year and 22% on the prior quarter to £40.8 million (Q3 FY24: £30.9 million; Q2 FY25: £33.4 million).

Spectrum contributed exchange traded derivatives trading revenue of £4.4 million in the prior year and £3.2 million in the prior quarter. As previously announced, the Group exited Spectrum shortly following the end of H1 FY25 and there was no material revenue contribution in Q3 FY25.

Stock trading and investments trading revenue increased 32% on the prior year and 13% on the prior quarter reflecting enhancements to our proposition.

Net interest income of £32.7 million declined 7% on the prior year and 4% on the prior quarter reflecting lower interest rates and stable client money balances. Net interest income is driven by client money held off the Group balance sheet which was £3.8 billion as at 28 February 2025 (29 February 2024: £3.7 billion; 30 November 2024: £3.8 billion).

**Business performance in Q3 YTD**

Performance in the financial year-to-date has been driven by stronger market conditions which increased revenue per client and contributed to total revenue up 11% on the prior year.

Active clients increased 2% to 328,000 (Q3 FY24 YTD: 323,100) with first trades up more strongly as a result of improved customer acquisition in Q3.

£ million	Q3 FY25 YTD	Q3 FY24 YTD	Change
OTC derivatives	546.3	491.4	11%
Exchange traded derivatives	119.7	98.9	21%

Exchange-traded derivatives	2024	2023	2022
Stock trading and investments	21.0	17.0	24%
<b>Trading revenue</b>	<b>687.0</b>	<b>607.3</b>	<b>13%</b>
Net interest income	103.5	105.4	(2%)
<b>Total revenue</b>	<b>790.5</b>	<b>712.7</b>	<b>11%</b>

#### Update on the acquisition of Freetrade

Freetrade has continued to trade well with performance tracking in line with the Group's expectations.

The Group is pleased to announce that it has received key antitrust and change in control approvals for the acquisition which is now expected to close in April 2025, sooner than originally guided.

#### Share buyback and capital reduction

In January 2025, the Group extended the current share buyback programme by £50 million to £200 million which will be completed in FY25. As of 11 March, 2.3 million shares had been repurchased at a cost of £21.7 million.

In the coming months, the Group plans to seek shareholder and regulatory approval to reduce IG Group Holdings plc's share premium account and merger reserve, with a corresponding increase in retained earnings. This would increase IG Group Holdings plc's distributable reserves and enhance flexibility to invest in growth and return capital to shareholders with no impact to the Group's overall equity position.

#### Outlook

Based on Q3 results and continuing stronger market conditions in Q4, the Group remains confident of meeting FY25 consensus total revenue and adjusted profit before tax expectations <sup>[1]</sup>.

#### Enquiries

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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](http://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

[IG Group \(LSEG:IGG\)](https://www.iggroup.com) provides online trading platforms and educational resources to empower ambitious clients around the globe. Headquartered in the UK, IG Group is a FTSE 250 company that offers clients access to c.19,000 financial markets worldwide.

<sup>[1]</sup> Consensus forecasts can be found on the investor relations section of the Group's website ([www.iggroup.com/investors](http://www.iggroup.com/investors)) and are currently for FY25 total revenue of £1,027 million and adjusted PBT of £494 million

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