

# Laying the foundations for stronger growth

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We made good initial progress implementing our strategy in FY25."

**Mike McTighe**  
Chair



FY25 was a year of significant progress, driven by the strategy set out by our Chief Executive, Breon Corcoran, in July 2024.

We were pleased to report strong financial performance, with total revenue of £1,075.9 million, up 9% on the prior year and adjusted profit before tax of £535.8 million<sup>1</sup>, up 17%. Our results reflected supportive market conditions and good initial progress delivering on our strategic priorities, as evidenced by robust organic growth in active customers and strong new user acquisition.

#### **Enhancing our product and driving growth**

We were pleased to launch our UK cash crypto offering in May 2025 and enhance our UK stock trading and investments proposition with the launch of IG Invest in January 2025, and the acquisition of Freetrade in April 2025.

We continued to invest in our OTC derivatives proposition and our options and futures business, tastytrade, to enhance user experience, broaden customer appeal and increase market share.

#### **Embedding cultural change**

During the year we implemented a decentralised organisational model to enhance customer centricity, agility and increase ownership and accountability across the business. Our new operating model has delivered good initial results, including more rapid product velocity which is contributing to stronger new customer acquisition.

In the second half, we reshaped the Executive Committee and welcomed exceptional new leaders to head three of our five commercial divisions and they have already had a key role in enhancing commercial performance. We continue to have an ongoing focus on bringing talented people to IG at all levels as we embed a high-performance culture across the business.

<sup>1</sup> On a statutory basis, FY25 profit before tax was £499.2 million.



## Acquisition of Freetrade

In April 2025, we were delighted to complete the acquisition of the fast-growing, commission-free, UK self-directed investment platform, Freetrade.

Freetrade is one of the most successful emerging players in the UK direct-to-customer (D2C) investment platform market, with a strong brand, highly scalable technology and a track record of rapid product velocity and strong growth.

Freetrade provides a wide range of products including over 6,460 global stocks and ETFs, fractional shares, mutual funds, UK Treasury bills, ISAs, SIPPs, securities lending and proxy voting services.

Freetrade delivered strong growth in FY25, in line with internal expectations, with total revenue up 22% to £29.1 million and assets under administration up 38% to over £2.6 billion.



### Enhancing efficiency

Operating costs were well controlled in the year and we made good initial progress implementing digital servicing initiatives which are beginning to lower our fixed costs to serve per customer.

At the end of H1, we implemented measures to enhance the conversion of our OTC customer income into net trading revenue, for example by lowering our hedging costs, and these initiatives have delivered good early results.

### Capital allocation

The Board remains focused on responsible capital stewardship, balancing regulatory capital requirements, liquidity needs, investment in growth, and distributions to shareholders. In July 2025, we were pleased to propose increasing the total ordinary dividend by 2% to 47.2 pence and announce a new £125 million share buyback.

In August 2024, Fitch upgraded the credit rating for IG Group Holdings plc from BBB- (positive outlook) to BBB (stable outlook). This reflects the significant change in the scale and diversification of the Group since we first obtained a credit rating in 2019.

In May 2025, we successfully issued a new £250 million five-year senior bond which gives us additional flexibility to evaluate share buybacks alongside value enhancing acquisitions.

In July 2025, we announced refinements to our capital allocation framework to enhance transparency to all stakeholders and align with our growth strategy. Further detail on our capital allocation framework can be found in our CFO Statement on page 31.

### Changes to the Board

There have been a number of changes to the Board over the past year.

In July 2024, we were also delighted to welcome Marieke Flament to the Board as a Non-Executive Director. Marieke's considerable experience in scaling innovative, multinational businesses, as well as deep financial technology expertise, has been of great benefit to the Group, particularly as we deliver our crypto propositions.

In December 2024, we welcomed Clifford Abrahams to the Board as CFO and he has already made a significant impact.

Further detail on Board changes can be found in the Chair's Governance Statement on page 49 and the Nomination Committee Report on page 72.

### Looking forward

As our FY25 results demonstrate, our strategy is delivering promising early results.

As we look ahead to FY26, I am confident that we have laid the foundations for a high-performing and sustainably faster growing business.

**Mike McTighe**

Chair

23 July 2025

# 19%

organic growth  
in new customers

# 5%

organic growth  
in active customers

# £397m

returned to shareholders

# £160m

deployed into the acquisition  
of Freetrade