

Hargreaves Lansdown

Trading update

17 March 2021

Hargreaves Lansdown plc ('the Group') today publishes a trading update in respect of the early months of H2 2021.

On 1 February 2021, the Group announced interim results for the six months ending 31 December 2020 (H1 2021). This was a period of very strong growth, reflecting the benefits of investing into our client-focused strategy over the past three years, driving growth through the cycle and further deepening the lifelong relationship we have built with clients. The Group also noted that trading in January had been similar to previous lockdown periods with strong dealing volumes, significant engagement from clients and robust net new business and net new client numbers.

The Group has continued to see elevated volumes of share dealing since the end of January with an increased proportion of these directed towards international equities, driven by interest in US stocks from existing clients. As a result, the Group now expects Profit Before Tax for the financial year ending 30 June 2021 (on a post-Financial Services Compensation Scheme (FSCS) levy basis) to be modestly above the top end of analyst expectations¹.

The Group expects to provide further information when it produces its scheduled trading update on 13 May 2021 for the four months ending 30 April 2021.

¹ Current range of company-collected analyst expectations for FY 2021 Profit Before Tax are £334m to £360m.

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This announcement contains forward-looking statements with respect to the financial condition, results and business of the Group. By their nature, forward-looking statements involve risk and uncertainty because they relate to events, and depend on circumstances, that will occur in the future. The Group's actual results may differ materially from the results expressed or implied in these forward-looking statements. Nothing in this announcement should be construed as a profit forecast. This announcement is unaudited. This statement should not be seen as a promotion or solicitation to buy Hargreaves Lansdown plc shares. It should be remembered that the value of shares can fall as well as rise and therefore you could get back less than you invested.

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