UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 18, 2026

StoneX Group Inc.

(Exact name of registrant as specified in its charter)

Delaware	**000-23554**	**59-2921318**
(State of Incorporation)	**(Commission File Number)**	**(IRS Employer ID No.)**

230 Park Ave, 10th Floor
New York, NY 10169

(Address of principal executive offices, including Zip Code)

(212) 485-3500

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to rule 14d-2(b) under the Exchange Act 17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of each exchange on which registered
Common Stock, $0.01 par value	SNEX	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02. Results of Operations and Financial Condition

On November 18, 2026, the StoneX Group Inc. (the "Company") issued a press release on the subject of the Company's results of operations and financial condition for the fiscal quarter and fiscal year ended September 30, 2026.

The press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

The information furnished under this Item 2.02, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.

99.1 Press release dated November 18, 2026.

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

Signature

Pursuant to the Requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the Undersigned hereunto duly authorized.

	StoneX Group Inc.
	(Registrant)
November 18, 2026	**/s/ WILLIAM J. DUNAWAY**
(Date)	William J. Dunaway
	Chief Financial Officer

EXHIBIT 99.1

StoneX

StoneX Group Inc. Reports Fiscal 2026 Fourth Quarter Financial Results

Record Fiscal Year Results, with Net Income of $525.4 million, up 72%

Quarterly Net Operating Revenues of $655.2 million, up 12%

Quarterly Net Income of $84.2 million, Quarterly ROE of 11.6%

Quarterly Diluted EPS of $0.66 per share, Fiscal Year of $4.15 per share

NEW YORK – November 18, 2026 – StoneX Group Inc. (the "Company"; NASDAQ: SNEX), a leading financial services franchise connecting clients to global markets, today announced its financial results for the fiscal fourth quarter and year ended September 30, 2026.

"We are proud to close out fiscal 2026 with record annual results, highlighted by $2.9 billion in net operating revenues and $525.4 million in net income," said Philip Smith, the Company's Chief Executive Officer. "These results reflect the momentum we have built across StoneX, with continued double-digit year-over-year growth in both net operating revenues and earnings, with record annual performance in our Commercial, Institutional and Payments segments. The strength of our unique non-bank ecosystem continues to deepen our relevance to a growing global client base and gives us confidence in the opportunities ahead. Just as importantly, alongside delivering record earnings, we successfully integrated our largest acquisition to date, on schedule whilst achieving our capital and cost synergy targets—demonstrating both the resilience of our platform and our ability to execute with discipline," Mr. Smith concluded.

StoneX Group Inc. Summary Financials

Consolidated financial statements for the Company will be included in our Annual Report on Form 10-K to be filed with the Securities and Exchange Commission (the "SEC"). Upon filing, the Annual Report on Form 10-K will also be made available on the Company's website at www.stonex.com.

	Three Months Ended September 30,			Fiscal Year Ended September 30,		
(Unaudited) (in millions, except share and per share amounts)	2026	2025	% Change	2026	2025	% Change
Revenues:						
Sales of physical commodities	$ 36,082.4	$ 31,579.0	14%	$ 156,840.7	$ 128,462.6	22%
Principal gains, net	329.3	303.8	8%	1,582.3	1,247.2	27%
Commission and clearing fees	332.0	248.6	34%	1,316.5	728.2	81%
Consulting, management, and account fees	74.3	67.6	10%	289.0	205.9	40%
Interest income	641.5	524.4	22%	2,414.8	1,734.3	39%
Total revenues	37,459.5	32,723.4	14%	162,443.3	132,378.2	23%
Cost of sales of physical commodities	35,999.0	31,521.1	14%	156,509.8	128,251.3	22%
Operating revenues	1,460.5	1,202.3	21%	5,933.5	4,126.9	44%
Transaction-based clearing expenses	147.6	109.0	35%	577.2	382.2	51%
Introducing broker commissions	101.4	71.9	41%	385.1	211.4	82%
Interest expense	524.0	408.6	28%	1,930.9	1,402.7	38%
Interest expense on corporate funding	32.3	27.7	17%	111.9	77.8	44%
Net operating revenues	655.2	585.1	12%	2,928.4	2,052.8	43%
Variable compensation and benefits	214.8	183.2	17%	923.2	607.1	52%
Net contribution	440.4	401.9	10%	2,005.2	1,445.7	39%
Fixed compensation and benefits	159.0	137.6	16%	607.5	500.6	21%
Non-trading technology and support	33.2	25.6	30%	118.3	87.3	36%
Trading systems and market information	28.4	22.3	27%	104.9	83.1	26%
Professional fees	12.5	26.9	(54)%	69.6	86.3	(19)%
Occupancy and equipment rental	18.2	15.3	19%	68.5	55.7	23%
Selling and marketing	14.0	12.1	16%	58.7	50.5	16%
Travel and business development	11.1	9.6	16%	50.6	33.0	53%
Communications	3.3	2.9	14%	14.0	9.3	51%
Depreciation and amortization	26.1	21.3	23%	104.9	67.5	55%
Bad debts, net of recoveries	(7.1)	0.8	n/m	5.5	3.1	77%
Other expenses	21.3	19.4	10%	105.7	66.0	60%
Total fixed compensation and other expenses	320.0	293.8	9%	1,308.2	1,042.4	25%
Other (losses) gains, net	(0.8)	1.1	n/m	(5.6)	5.5	n/m
Income before tax	119.6	109.2	10%	691.4	408.8	69%
Income tax expense	35.4	23.5	51%	166.0	102.9	61%
Net income	$ 84.2	$ 85.7	(2)%	$ 525.4	$ 305.9	72%
Earnings per share:[1]						
Basic	$ 0.70	$ 0.74	(5)%	$ 4.42	$ 2.76	60%
Diluted	$ 0.66	$ 0.70	(6)%	$ 4.15	$ 2.62	58%
Weighted-average number of common shares outstanding:[1]						
Basic	117,260,382	111,114,616	6%	115,415,510	106,721,268	8%
Diluted	124,608,118	118,280,773	5%	123,203,027	112,780,128	9%
Return on equity ("ROE")[2]	11.6 %	15.2 %		19.5 %	15.6 %	
ROE on tangible book value[2]	15.5 %	20.6 %		26.9 %	17.8 %	

n/m = not meaningful to present as a percentage

(1) On July 17, 2026 and March 20, 2026, the Company completed three-for-two stock splits, effected as stock dividends to stockholders of record as of July 7, 2026 and March 10, 2026, respectively. The stock splits increased the number of shares of common stock outstanding. All share and per share amounts have been retroactively adjusted for the stock splits.

(2) The Company calculates ROE on stated book value based on net income divided by the average stockholders' equity, calculated based on average monthly total stockholders' equity amounts. For the calculation of ROE on tangible book value, the amount of goodwill and intangibles, net is excluded from stockholders' equity.

The following table presents our consolidated operating revenues by segment for the periods indicated.

(in millions)	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Segment operating revenues represented by:						
Commercial	$ 466.5	$ 297.3	57%	$ 1,903.8	$ 1,036.6	84%
Institutional	859.7	766.3	12%	3,449.3	2,467.8	40%
Self-Directed/Retail	75.7	81.1	(7)%	372.9	405.5	(8)%
Payments	62.1	52.1	19%	235.4	213.8	10%
Corporate	16.1	20.9	(23)%	50.8	64.4	(21)%
Eliminations	(19.6)	(15.4)	27%	(78.7)	(61.2)	29%
Operating revenues	$ 1,460.5	$ 1,202.3	21%	$ 5,933.5	$ 4,126.9	44%

The following table presents our consolidated income by segment for the periods indicated.

(in millions)	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Segment income represented by:						
Commercial	$ 188.1	$ 113.1	66%	$ 801.2	$ 407.4	97%
Institutional	98.9	132.1	(25)%	480.7	373.9	29%
Self-Directed/Retail	6.4	14.5	(56)%	79.8	129.6	(38)%
Payments	35.0	30.1	16%	135.1	116.8	16%
Total segment income	$ 328.4	$ 289.8	13%	$ 1,496.8	$ 1,027.7	46%
Reconciliation of segment income to income before tax:						
Segment income	$ 328.4	$ 289.8	13%	$ 1,496.8	$ 1,027.7	46%
Net operating loss within Corporate [1]	(30.6)	(16.0)	91%	(123.3)	(56.6)	118%
Overhead costs, net of shared services	(177.8)	(164.6)	8%	(680.2)	(562.3)	21%
Other losses	(0.4)	—	n/m	(1.9)	—	n/m
Income before tax	$ 119.6	$ 109.2	10%	$ 691.4	$ 408.8	69%

(1) Includes interest expense on corporate funding.

Key Operating Metrics

The tables below present operating revenues disaggregated across the key products we provide to our clients and select operating data and metrics used by management in evaluating our performance, for the periods indicated.

	Three Months Ended September 30,			Fiscal Year Ended September 30,		
	2026	2025	% Change	2026	2025	% Change
Operating Revenues (in millions):						
Listed derivatives	$ 290.0	$ 207.6	40%	$ 1,161.2	$ 574.2	102%
Over-the-counter ("OTC") derivatives	110.0	58.6	88%	394.0	214.4	84%
FX/Contracts for difference ("CFD") contracts	48.2	55.6	(13)%	265.4	312.5	(15)%
Securities	571.2	486.7	17%	2,241.2	1,738.8	29%
Prime services	72.1	76.5	(6)%	294.6	219.6	34%
Physical contracts	124.4	65.9	89%	586.6	287.0	104%
Payments	60.7	50.9	19%	230.3	209.2	10%
Interest/fees earned on client balances	154.7	167.0	(7)%	657.2	482.9	36%
Other [1]	32.7	28.0	17%	130.9	85.1	54%
Corporate	16.1	20.9	(23)%	50.8	64.4	(21)%
Eliminations	(19.6)	(15.4)	27%	(78.7)	(61.2)	29%
	$ 1,460.5	$ 1,202.3	21%	$ 5,933.5	$ 4,126.9	44%
Volumes and Other Select Data:						
Listed derivatives (contracts, 000's)[2]	96,583	66,331	46%	375,800	237,423	58%
Listed derivatives, average rate per contract ("RPC")[3]	$ 2.67	$ 2.79	(4)%	$ 2.76	$ 2.26	22%
Average client equity - listed derivatives (millions)[2]	$ 14,295	$ 11,321	26%	$ 14,126	$ 7,785	81%
OTC derivatives (contracts, 000's)	1,937	985	97%	6,375	3,759	70%
OTC derivatives, average RPC	$ 56.88	$ 60.40	(6)%	$ 62.35	$ 57.65	8%
FX/CFD contracts average daily volume ("ADV") (millions)	$ 8,791	$ 10,213	(14)%	$ 10,673	$ 11,403	(6)%
FX/CFD contracts rate per million ("RPM")	$ 84	$ 83	1%	$ 96	$ 107	(10)%
Securities ADV (millions)	$ 11,067	$ 9,471	17%	$ 11,490	$ 9,085	26%
Securities RPM[4]	$ 196	$ 253	(23)%	$ 228	$ 241	(5)%
Average money market/FDIC sweep client balances (millions)	$ 1,249	$ 1,246	—%	$ 1,221	$ 1,233	(1)%
Payments ADV (millions)	$ 101	$ 79	28%	$ 96	$ 80	20%
Payments RPM	$ 9,294	$ 10,234	(9)%	$ 9,591	$ 10,444	(8)%
Adjusted EBITDA (in millions)[5]	$ 193.7	$ 170.9	13%	$ 971.0	$ 597.6	62%

(1) Other operating revenues primarily includes consulting, management and account fees related to investment banking and advisory services.

(2) The acquisition of the R.J. O'Brien global business ("RJO"), effective July 31, 2025, contributed 33.2 million and 134.0 million listed derivative contracts for the three months and fiscal year ended September 30, 2026, respectively, compared with 20.0 million listed derivative contracts for both the three months and fiscal year ended September 30, 2025, which included two months of post-acquisition activity. RJO contributed $6.0 billion and $6.2 billion to average client equity for the three months and fiscal year ended September 30, 2026, respectively, compared with an incremental $5.6 billion for the two months following the acquisition in fiscal 2025.

(3) Give-up fee revenues, related to contract execution for clients of other FCMs, as well as cash and voice brokerage revenues are excluded from the calculation of listed derivatives, average rate per contract.

(4) Interest expense associated with our fixed income activities is deducted from operating revenues in the calculation of Securities RPM.

(5) Adjusted EBITDA is a non-GAAP measure. See Appendix - Non-GAAP Financial Information for further information.

Operating Revenues

Operating revenues increased $258.2 million, or 21%, to $1,460.5 million in the three months ended September 30, 2026 compared to $1,202.3 million in the three months ended September 30, 2025. The acquisition of RJO, which was effective July 31, 2025, contributed $195.8 million in operating revenue in the three months ended September 30, 2026 as compared to $141.0 million in the three months ended September 30, 2025, which included two months of post-acquisition activity.

Operating revenues derived from listed derivatives increased $82.4 million, principally driven by the acquisition of RJO which contributed $143.3 million in operating revenue from listed derivatives in the three months ended September 30, 2026, as compared to $89.5 million in the three months ended September 30, 2025, which included two months of post-acquisition activity. Operating revenues derived from listed derivatives in our Commercial and Institutional segments were up $48.4 million and $34.0 million, respectively.

Operating revenues derived from OTC derivatives increased $51.4 million, principally driven by a 97% increase in OTC derivative contract volumes, which was partially offset by a 6% decrease in the average RPC.

Operating revenues derived from securities transactions increased $84.5 million, principally due to a 17% increase in securities ADV along with an increase in interest income, as carried interest on fixed income securities is a component of operating revenues. When calculating securities RPM, we deduct interest expense associated with our fixed income activities from the operating revenues in order to provide a more useful measure of the financial performance of our securities business, which is more comparable to the amount of net operating revenues derived from securities transactions, shown further below, which decreased $21.0 million, principally from a 23% decline in securities RPM, primarily as a result of the narrowing of spreads across both equity and fixed income products.

Additionally, during the three months ended September 30, 2026, we refined our disaggregation of operating revenues by separately reporting operating revenues related to “Prime services”, which previously had been reported within “Securities” and “Other” disaggregation lines. All prior periods presented have been revised retroactive to October 1, 2023, and the impact of this change resulted in a lower calculated securities RPM than as previously shown for all periods reflected in the table above.

Operating revenues derived from prime services decreased $4.4 million, or 6%, to $72.1 million in the three months ended September 30, 2026 compared to $76.5 million in the three months ended September 30, 2025.

Operating revenues derived from FX/CFD contracts decreased $7.4 million, as a result of a $7.7 million decrease in our Self-Directed/Retail segment primarily driven by a decline in ADV, partially offset by a $0.3 million increase in Commercial segment FX contracts operating revenues, principally as a result of an increase in RPM. Our FX & Interest Rates business previously reported in our Institutional segment has been moved into the Commercial segment, and all segment information herein has been revised retroactive to October 1, 2023.

Operating revenues derived from payments increased $9.8 million, principally driven by a 28% increase in payments ADV, partially offset by a 9% decline in payments RPM.

Operating revenues derived from physical contracts increased $58.5 million, principally driven by a $46.4 million increase in operating revenues in our physical precious metals business, along with a $12.4 million increase in physical supply and trading operating revenues. Precious metals related operating revenues were favorably impacted by $2.1 million of realized gains on the sale of physical inventories carried at the lower of cost or net realizable value for which losses on related derivative positions were recognized in prior periods, while the prior year period was unfavorably impacted by unrealized losses of $5.0 million on derivative positions related to physical inventories carried at the lower of cost or net realizable value.

Interest and fee income earned on client balances, which is associated with our listed and OTC derivative businesses, as well as our Correspondent Clearing, Independent Wealth Management, and Prime Services businesses, decreased $12.3 million, principally as a result of a $17.9 million unrealized marked-to-market loss on U.S. Treasury and Agency positions in our investment portfolio for the three months ended September 30, 2026 as compared to a $9.0 million unrealized gain on U.S. Treasury and Agency positions for the three months ended September 30, 2025. Average client equity balances increased 26% in the three months ended September 30, 2026 as compared to the three months ended September 30, 2025. The acquisition of RJO contributed $48.8 million to interest and fee income earned on client balances in the three months ended September 30, 2026 compared to $50.0 million in the three months ended September 30, 2025.

Interest expense

(in millions)	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Interest expense attributable to:						
Trading activities:						
Institutional dealer in fixed income securities	$ 413.7	$ 311.9	33 %	$ 1,496.8	$ 1,063.6	41 %
Securities borrowing	28.0	30.9	(9)%	107.6	99.3	8 %
Client balances on deposit	62.6	54.3	15 %	245.1	154.0	59 %
Short-term financing facilities of subsidiaries and other direct interest of operating segments	19.7	11.5	71 %	81.4	85.8	(5)%
	524.0	408.6	28 %	1,930.9	1,402.7	38 %
Corporate funding	32.3	27.7	17 %	111.9	77.8	44 %
Total interest expense	$ 556.3	$ 436.3	28 %	$ 2,042.8	$ 1,480.5	38 %

The increase in interest expense attributable to fixed income securities was principally due to the growth in the size of the security repo business. The business activities of RJO incurred $24.8 million and $105.4 million of interest expense for the three months and fiscal year ended September 30, 2026, respectively, with $24.2 million and $97.2 million of this expense being attributable to client balances, for the three months and fiscal year ended September 30, 2026, respectively. Comparatively, the post-acquisition business activities of RJO incurred $19.5 million of interest expense, including $17.6 million attributable to client balances, in both the three months and fiscal year ended September 30, 2025, which included two months of post-acquisition activity. The increase in interest expense attributable to short-term financing facilities of subsidiaries during the three months ended September 30, 2026 is related to higher interest cost in our physical businesses.

The increase in interest expense attributable to corporate funding was principally due to the issuance of $625 million in aggregate principal amount of the Notes due 2032, which closed on July 8, 2025. The three months ended September 30, 2025 also included $1.3 million of non-recurring bridge loan financing fees related to the issuance of the Notes due 2032.

The table below presents a disaggregation of consolidated net operating revenues used by management in evaluating our performance, for the periods indicated:

	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Net Operating Revenues (in millions):						
Listed derivatives	$ 119.7	$ 95.2	26%	$ 504.1	$ 262.3	92%
OTC derivatives	109.9	58.7	87%	393.9	214.3	84%
FX/CFD contracts	39.8	46.9	(15)%	229.1	277.1	(17)%
Securities	106.1	127.1	(17)%	540.4	431.5	25%
Prime services	24.7	33.9	(27)%	121.5	89.6	36%
Physical contracts	100.0	49.7	101%	487.4	208.7	134%
Payments	56.3	47.8	18%	215.4	197.6	9%
Interest, net / fees earned on client balances	96.4	114.7	(16)%	434.8	344.2	26%
Other [1]	32.9	27.1	21%	125.1	84.1	49%
Corporate	(30.6)	(16.0)	91%	(123.3)	(56.6)	118%
	$ 655.2	$ 585.1	12%	$ 2,928.4	$ 2,052.8	43%

[1] Other net operating revenues primarily includes consulting, management and account fees related to investment banking and advisory services, net of interest expense on certain subordinated debt.

Variable vs. Fixed Expenses

The table below sets forth our variable expenses and non-variable expenses as a percentage of total non-interest expenses for the periods indicated.

	Three Months Ended September 30,				Fiscal Year Ended September 30,			
(in millions)	2026	% of Total	2025	% of Total	2026	% of Total	2025	% of Total
Variable compensation and benefits	$ 214.8	27%	$ 183.2	28%	$ 923.2	29%	$ 607.1	27%
Transaction-based clearing expenses	147.6	19%	109.0	16%	577.2	18%	382.2	17%
Introducing broker commissions	101.4	13%	71.9	11%	385.1	12%	211.4	10%
Total variable expenses	463.8	59%	364.1	55%	1,885.5	59%	1,200.7	54%
Fixed compensation and benefits	159.0	20%	137.6	21%	607.5	19%	500.6	22%
Other fixed expenses	168.1	22%	155.4	24%	695.2	22%	538.7	24%
Bad debts, net of recoveries	(7.1)	(1)%	0.8	—%	5.5	—%	3.1	—%
Total non-variable expenses	320.0	41%	293.8	45%	1,308.2	41%	1,042.4	46%
Total non-interest expenses	$ 783.8	100%	$ 657.9	100%	$ 3,193.7	100%	$ 2,243.1	100%

Other (Losses) Gains, net

The results of the three months ended September 30, 2026 included a $0.7 million charge on the abandonment of certain capitalized expenditures and an equity investment loss of $0.1 million. The results of the three months ended September 30, 2025 included a gain of $1.3 million resulting from proceeds received from a class action settlement, partially offset by an equity investment loss.

Segment Results

Our business activities are managed through four operating segments, including Commercial, Institutional, Self-Directed/Retail and Payments.

The tables below present the financial performance, a disaggregation of operating revenues, select operating data and metrics, and a disaggregation of net operating revenue used by management in evaluating the performance of our segments, for the periods indicated.

As part of a reassessment of the financial information reviewed by management to evaluate the performance of each segment and make business operational decisions, including the allocation of financial and employee resources, during the three month period ended September 30, 2026, we changed the reporting of our Interest Rates & FX business, formerly referred to as FX Prime Brokerage, from being reported within the Institutional segment, to being reported within the Commercial segment. All segment information has been revised to reflect the Interest Rates & FX business within the Commercial segment retroactive to October 1, 2023.

Additional information on the performance of our segments will be included in our Annual Report on Form 10-K to be filed with the SEC.

Commercial

(in millions)	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Revenues:						
Sales of physical commodities	$ 36,082.4	$ 31,579.0	14%	$ 156,840.7	$ 128,462.6	22%
Principal gains, net	149.8	77.5	93%	691.5	336.7	105%
Commission and clearing fees	135.9	85.2	60%	495.4	243.2	104%
Consulting, management and account fees	15.7	9.8	60%	44.3	31.7	40%
Interest income	81.7	66.9	22%	341.7	213.7	60%
Total revenues	36,465.5	31,818.4	15%	158,413.6	129,287.9	23%
Cost of sales of physical commodities	35,999.0	31,521.1	14%	156,509.8	128,251.3	22%
Operating revenues	466.5	297.3	57%	1,903.8	1,036.6	84%
Transaction-based clearing expenses	41.8	25.4	65%	151.9	84.9	79%
Introducing broker commissions	58.1	33.6	73%	211.8	72.0	194%
Interest expense	33.0	22.2	49%	135.2	83.4	62%
Net operating revenues	333.6	216.1	54%	1,404.9	796.3	76%
Variable compensation and benefits	87.7	52.9	66%	348.6	203.3	71%
Net contribution	245.9	163.2	51%	1,056.3	593.0	78%
Fixed compensation and benefits	26.8	21.5	25%	100.5	80.5	25%
Other fixed expenses	38.3	28.2	36%	151.8	106.1	43%
Bad debts, net of recoveries	(7.3)	0.7	n/m	2.8	1.6	75%
Non-variable direct expenses	57.8	50.4	15%	255.1	188.2	36%
Other gains, net	—	0.3	(100)%	—	2.6	(100)%
Segment income	188.1	113.1	66%	801.2	407.4	97%
Allocation of overhead costs	13.6	10.7	27%	53.0	42.8	24%
Segment income, less allocation of overhead costs	$ 174.5	$ 102.4	70%	$ 748.2	$ 364.6	105%

	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Operating Revenues (in millions):						
Listed derivatives	$ 154.1	$ 105.7	46%	$ 600.3	$ 316.1	90%
OTC derivatives	110.0	58.6	88%	394.0	214.4	84%
FX contracts	5.8	5.5	5%	25.8	30.8	(16)%
Physical contracts	124.4	65.9	89%	586.6	287.0	104%
Interest/fees earned on client balances	63.5	54.9	16%	266.5	161.6	65%
Other	8.7	6.8	28%	30.6	26.7	15%
	$ 466.5	$ 297.4	57%	$ 1,903.8	$ 1,036.6	84%
Volumes and Other Select Data:						
Listed derivatives (contracts, 000's)[1]	16,898	16,278	4%	72,541	51,402	41%
Listed derivatives, average RPC[2]	$ 8.82	$ 6.21	42%	$ 7.95	$ 5.91	35%
Average client equity - listed derivatives (millions)[1]	$ 4,355	$ 3,259	34%	$ 4,303	$ 2,114	104%
OTC derivatives (contracts, 000's)	1,937	985	97%	6,375	3,759	70%
OTC derivatives, average RPC	$ 56.88	$ 60.40	(6)%	$ 62.35	$ 57.65	8%
FX contracts ADV (millions)	$ 2,640	$ 2,820	(6)%	$ 3,074	$ 3,194	(4)%
FX contracts RPM	$ 33	$ 29	14%	$ 32	$ 37	(14)%

(1) The acquisition of RJO, effective July 31, 2025, contributed 4.4 million and 20.3 million listed derivative contracts for the three months and fiscal year ended September 30, 2026, respectively, compared with 4.1 million listed derivative contracts for both the three months and fiscal year ended September 30, 2025, which included two months of post-acquisition activity. RJO contributed $1.9 billion and $2.1 billion to average client equity for the three months and fiscal year ended September 30, 2026, respectively, compared with an incremental $2.3 billion for the two months following the acquisition in fiscal 2025.

(2) Give-up fee revenues, related to contract execution for clients of other FCMs, as well as cash and voice brokerage revenues are excluded from the calculation of listed derivatives, average RPC.

	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Net Operating Revenues (in millions):						
Listed derivatives	$ 60.1	$ 51.5	17%	$ 257.7	$ 177.7	45%
OTC derivatives	109.9	58.7	87%	393.9	214.3	84%
FX contracts	5.3	4.9	8%	23.6	27.7	(15)%
Physical contracts	100.0	49.7	101%	487.4	208.7	134%
Interest/fees earned on client balances	49.6	44.9	10%	213.8	141.5	51%
Other	8.7	6.5	34%	28.5	26.4	8%
	$ 333.6	$ 216.2	54%	$ 1,404.9	$ 796.3	76%

Institutional

(in millions)	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Revenues:						
Sales of physical commodities	$ —	$ —	—%	$ —	$ —	—%
Principal gains, net	81.8	127.3	(36)%	449.5	438.5	3%
Commission and clearing fees	181.3	148.6	22%	759.3	427.0	78%
Consulting, management and account fees	39.5	38.4	3%	168.4	99.8	69%
Interest income	557.1	452.0	23%	2,072.1	1,502.5	38%
Total revenues	859.7	766.3	12%	3,449.3	2,467.8	40%
Cost of sales of physical commodities	—	—	—%	—	—	—%
Operating revenues	859.7	766.3	12%	3,449.3	2,467.8	40%
Transaction-based clearing expenses	98.5	77.7	27%	395.7	274.0	44%
Introducing broker commissions	15.6	10.3	51%	62.0	32.2	93%
Interest expense	494.9	391.3	26%	1,807.3	1,332.3	36%
Net operating revenues	250.7	287.0	(13)%	1,184.3	829.3	43%
Variable compensation and benefits	91.7	97.5	(6)%	428.9	271.1	58%
Net contribution	159.0	189.5	(16)%	755.4	558.2	35%
Fixed compensation and benefits	33.0	24.8	33%	125.5	84.6	48%
Other fixed expenses	27.2	32.5	(16)%	144.9	97.4	49%
Bad debts, net of recoveries	(0.1)	0.1	n/m	1.8	—	n/m
Non-variable direct expenses	60.1	57.4	5%	272.2	182.0	50%
Other losses	—	—	—%	(2.5)	(2.3)	9%
Segment income	98.9	132.1	(25)%	$ 480.7	$ 373.9	29%
Allocation of overhead costs	14.3	14.0	2%	55.9	56.2	(1)%
Segment income, less allocation of overhead costs	$ 84.6	$ 118.1	(28)%	$ 424.8	$ 317.7	34%

	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Operating Revenues (in millions):						
Listed derivatives	$ 135.9	$ 101.9	33%	$ 560.9	$ 258.1	117%
Securities	539.0	456.9	18%	2,112.8	1,623.2	30%
Prime services	72.1	76.5	(6)%	294.6	219.6	34%
Interest/fees earned on client balances	90.7	111.5	(19)%	388.3	318.9	22%
Other	22.0	19.5	13%	92.7	48.0	93%
	$ 859.7	$ 766.3	12%	$ 3,449.3	$ 2,467.8	40%
Volumes and Other Select Data:						
Listed derivatives (contracts, 000's)[1]	79,684	50,052	59%	303,259	186,021	63%
Listed derivatives, average RPC[2]	$ 1.37	$ 1.67	(18)%	$ 1.51	$ 1.25	21%
Average client equity - listed derivatives (millions)[1]	$ 9,941	$ 8,062	23%	$ 9,823	$ 5,671	73%
Securities ADV (millions)	$ 11,067	$ 9,471	17%	$ 11,490	$ 9,085	26%
Securities RPM[3]	$ 196	$ 253	(23)%	$ 228	$ 241	(5)%
Average money market/FDIC sweep client balances (millions)	$ 1,249	$ 1,246	—%	$ 1,221	$ 1,233	(1)%

(1) The acquisition of RJO, effective July 31, 2025, contributed 28.8 million and 113.7 million listed derivative contracts for the three months and fiscal year ended September 30, 2026, respectively, compared with 15.9 million listed derivative contracts for both the three months and fiscal year ended September 30, 2025, which included two months of post-acquisition activity. RJO contributed $4.1 billion and $4.1 billion to average client equity for the three months and fiscal year ended September 30, 2026, respectively, compared with an incremental $3.3 billion for the two months following the acquisition in fiscal 2025.

(2) Give-up fees, related to contract execution for clients of other FCMs, are excluded from the calculation of listed derivatives, average RPC.

(3) Interest expense associated with our fixed income activities is deducted from operating revenues in the calculation of Securities RPM, while interest income related to securities lending is excluded.

	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Net Operating Revenues (in millions):						
Listed derivatives	$ 59.6	$ 43.7	36%	$ 246.4	$ 84.6	191%
Securities	98.0	121.3	(19)%	508.9	407.5	25%
Prime services	24.7	33.9	(27)%	121.5	89.6	36%
Interest/fees earned on client balances	46.2	69.2	(33)%	218.6	200.3	9%
Other	22.2	18.9	17%	88.9	47.3	88%
	$ 250.7	$ 287.0	(13)%	$ 1,184.3	$ 829.3	43%

Self-Directed/Retail

(in millions)	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Revenues:						
Sales of physical commodities	$ —	$ —	—%	$ —	$ —	—%
Principal gains, net	36.4	42.8	(15)%	216.5	251.9	(14)%
Commission and clearing fees	14.5	13.4	8%	58.8	53.2	11%
Consulting, management and account fees	17.2	16.9	2%	67.7	68.1	(1)%
Interest income	7.6	8.0	(5)%	29.9	32.3	(7)%
Total revenues	75.7	81.1	(7)%	372.9	405.5	(8)%
Cost of sales of physical commodities	—	—	—%	—	—	—%
Operating revenues	75.7	81.1	(7)%	372.9	405.5	(8)%
Transaction-based clearing expenses	3.5	3.1	13%	14.9	13.3	12%
Introducing broker commissions	26.1	26.9	(3)%	107.6	103.0	4%
Interest expense	2.3	2.1	10%	8.5	7.6	12%
Net operating revenues	43.8	49.0	(11)%	241.9	281.6	(14)%
Variable compensation and benefits	3.5	4.0	(13)%	17.7	15.1	17%
Net contribution	40.3	45.0	(10)%	224.2	266.5	(16)%
Fixed compensation and benefits	9.4	7.4	27%	33.9	33.5	1%
Other fixed expenses	24.1	24.2	—%	109.5	107.4	2%
Bad debts, net of recoveries	0.4	—	n/m	1.0	1.5	(33)%
Non-variable direct expenses	33.9	31.6	7%	144.4	142.4	1%
Other gains, net	—	1.1	(100)%	—	5.5	(100)%
Segment income	6.4	14.5	(56)%	79.8	129.6	(38)%
Allocation of overhead costs	15.6	12.6	24%	61.6	50.5	22%
Segment (loss) income, less allocation of overhead costs	$ (9.2)	$ 1.9	n/m	$ 18.2	$ 79.1	(77)%

	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Operating Revenues (in millions):						
FX/CFD contracts	$ 42.4	$ 50.1	(15)%	$ 239.6	$ 281.7	(15)%
Securities	32.2	29.8	8%	128.4	115.6	11%
Interest/fees earned on client balances	0.5	0.6	(17)%	2.4	2.4	—%
Other	0.6	0.5	20%	2.5	5.8	(57)%
	$ 75.7	$ 81.0	(7)%	$ 372.9	$ 405.5	(8)%
Volumes and Other Select Data:						
FX/CFD contracts ADV (millions)	$ 6,150	$ 7,393	(17)%	$ 7,599	$ 8,209	(7)%
FX/CFD contracts RPM	$ 106	$ 104	2%	$ 122	$ 134	(9)%

	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Net Operating Revenues (in millions):						
FX/CFD contracts	$ 34.5	$ 42.0	(18)%	$ 205.5	$ 249.4	(18)%
Securities	8.1	5.8	40%	31.5	24.0	31%
Interest/fees earned on client balances	0.6	0.6	—%	2.4	2.4	—%
Other	0.6	0.5	20%	2.5	5.8	(57)%
	$ 43.8	$ 48.9	(10)%	$ 241.9	$ 281.6	(14)%

Payments

(in millions)	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Revenues:						
Sales of physical commodities	$ —	$ —	—%	$ —	$ —	—%
Principal gains, net	58.5	49.6	18%	222.2	202.8	10%
Commission and clearing fees	1.5	2.0	(25)%	8.1	7.2	13%
Consulting, management, account fees	1.4	0.3	367%	3.4	2.2	55%
Interest income	0.7	0.2	250%	1.7	1.6	6%
Total revenues	62.1	52.1	19%	235.4	213.8	10%
Cost of sales of physical commodities	—	—	—%	—	—	—%
Operating revenues	62.1	52.1	19%	235.4	213.8	10%
Transaction-based clearing expenses	2.5	2.0	25%	9.2	7.4	24%
Introducing broker commissions	1.9	1.1	73%	5.5	4.2	31%
Interest expense	—	—	—%	0.1	—	n/m
Net operating revenues	57.7	49.0	18%	220.6	202.2	9%
Variable compensation and benefits	9.1	7.7	18%	35.9	34.5	4%
Net contribution	48.6	41.3	18%	184.7	167.7	10%
Fixed compensation and benefits	4.7	4.8	(2)%	19.5	25.9	(25)%
Other fixed expenses	8.6	6.1	41%	29.0	24.7	17%
Bad debts, net of recoveries	(0.1)	—	n/m	(0.1)	—	n/m
Total non-variable direct expenses	13.2	10.9	21%	48.4	50.6	(4)%
Other loss	(0.4)	(0.3)	33%	(1.2)	(0.3)	300%
Segment income	35.0	30.1	16%	135.1	116.8	16%
Allocation of overhead costs	4.1	5.7	(28)%	16.3	22.6	(28)%
Segment income, less allocation of overhead costs	$ 30.9	$ 24.4	27%	$ 118.8	$ 94.2	26%

	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Operating Revenues (in millions):						
Payments	$ 60.7	$ 50.9	19%	$ 230.3	$ 209.2	10%
Other	1.4	1.2	17%	5.1	4.6	11%
	$ 62.1	$ 52.1	19%	$ 235.4	$ 213.8	10%
Volumes and Other Select Data:						
Payments ADV (millions)	$ 101	$ 79	28%	$ 96	$ 80	20%
Payments RPM	$ 9,294	$ 10,234	(9)%	$ 9,591	$ 10,444	(8)%

	Three Months Ended September 30, 2026	2025	% Change	Fiscal Year Ended September 30, 2026	2025	% Change
Net Operating Revenues (in millions):						
Payments	$ 56.3	$ 47.8	18%	$ 215.4	$ 197.6	9%
Other	1.4	1.2	17%	5.2	4.6	13%
	$ 57.7	$ 49.0	18%	$ 220.6	$ 202.2	9%

Overhead Costs

We incur overhead costs, including certain shared services such as information technology, accounting and treasury, credit and risk, legal and compliance, and human resources and other activities. The following table provides information regarding overhead costs and expenses. The allocation of overhead costs to operating segments includes costs associated with compliance, technology, and credit and risk costs. The share of allocated costs is based on resources consumed by the relevant businesses. In addition, the allocation of human resources and occupancy costs is principally based on employee costs within the relevant businesses.

	Three Months Ended September 30,			Fiscal Year Ended September 30,		
(in millions)	**2026**	**2025**	**% Change**	**2026**	**2025**	**% Change**
Compensation and benefits:						
Variable compensation and benefits	$ 22.8	$ 21.1	8%	$ 92.1	$ 83.1	11%
Fixed compensation and benefits	85.1	79.1	8%	328.1	276.1	19%
	107.9	100.2	8%	420.2	359.2	17%
Other expenses:						
Non-trading technology and support	28.8	21.5	34%	101.3	71.0	43%
Trading systems and market information	8.4	4.2	100%	26.6	17.0	56%
Professional fees	14.3	19.0	(25)%	50.1	47.9	5%
Occupancy and equipment rental	15.4	13.4	15%	59.4	50.3	18%
Selling and marketing	2.1	2.3	(9)%	11.8	7.4	59%
Travel and business development	4.6	3.9	18%	23.7	12.1	96%
Communications	2.4	2.0	20%	9.9	6.4	55%
Depreciation and amortization	11.3	8.6	31%	42.5	29.5	44%
Other	9.0	8.5	6%	37.0	28.3	31%
	96.3	83.4	15%	362.3	269.9	34%
Overhead costs, before shared services	204.2	183.6	11%	782.5	629.1	24%
Shared services	(26.4)	(19.0)	39%	(102.3)	(66.8)	53%
Overhead costs, net of shared services	177.8	164.6	8%	680.2	562.3	21%
Allocation of overhead costs	(47.6)	(43.0)	11%	(186.8)	(172.1)	9%
Overhead costs, net of shared services, net of allocation to operating segments	$ 130.2	$ 121.6	7%	$ 493.4	$ 390.2	26%

Balance Sheet Summary

The following table provides a summary of asset, liability and stockholders' equity information for the periods indicated.

(Unaudited) (in millions, except for share and per share amounts)	September 30, 2026	September 30, 2025
Summary asset information:		
Cash and cash equivalents	$ 2,444.8	$ 1,605.8
Cash, securities and other assets segregated under federal and other regulations	$ 6,949.2	$ 5,271.0
Securities purchased under agreements to resell	$ 16,165.3	$ 10,325.4
Securities borrowed	$ 3,413.6	$ 2,743.1
Deposits with and receivables from broker-dealers, clearing organizations and counterparties, net	$ 12,949.0	$ 12,890.7
Receivables from clients, net and notes receivable, net	$ 1,291.0	$ 1,333.9
Financial instruments owned, at fair value	$ 11,530.6	$ 8,604.4
Physical commodities inventory, net	$ 1,569.5	$ 917.5
Property and equipment, net	$ 167.2	$ 166.6
Operating right of use assets	$ 176.6	$ 161.9
Goodwill and intangible assets, net	$ 733.4	$ 736.2
Other	$ 676.2	$ 511.5
Summary liability and stockholders' equity information:		
Accounts payable and other accrued liabilities	$ 1,054.7	$ 888.8
Operating lease liabilities	$ 226.0	$ 211.7
Payables to clients	$ 22,294.0	$ 19,864.1
Payables to broker-dealers, clearing organizations and counterparties	$ 1,377.7	$ 963.4
Payables to lenders under loans	$ 1,069.2	$ 782.0
Senior secured borrowings, net	$ 1,161.6	$ 1,159.0
Securities sold under agreements to repurchase	$ 18,693.5	$ 13,551.0
Securities loaned	$ 3,263.9	$ 2,550.8
Financial instruments sold, not yet purchased, at fair value	$ 5,991.5	$ 2,919.8
Stockholders' equity	$ 2,934.3	$ 2,377.4
Common stock outstanding - shares	121,039,680	117,418,829
Net asset value per share	$ 24.24	$ 20.25

Conference Call & Web Cast

A conference call to discuss the Company's financial results will be held tomorrow, Thursday, November 19, 2026 at 9:00 a.m. Eastern time. The call may also include discussion of Company developments, and forward-looking and other material information about business and financial matters. A live webcast of the conference call as well as additional information to review during the call will be made available in PDF form online on the Company's corporate web site at https://www.stonex.com. Participants can also access the call via https://register-conf.media-server.com/register/BI4ddb05c1fdf640e5bbdd8c45026cc5bf approximately ten minutes prior to the start time. Participants may preregister for the conference call here.

For those who cannot access the live broadcast, a replay of the call will be available at https://www.stonex.com.

About StoneX Group Inc.

StoneX Group Inc., through its subsidiaries, operates a global financial services network that connects companies, organizations, traders and investors to the global market ecosystem through a unique blend of digital platforms, end-to-end clearing and execution services, high touch service and deep expertise. The Company strives to be the one trusted partner to its clients, providing its network, products and services to allow them to pursue trading opportunities, manage their market risks, make investments and improve their business performance. A Fortune-500 company headquartered in New York City and listed on the Nasdaq Global Select Market (NASDAQ:SNEX), StoneX Group Inc. and its more than 5,300 employees serve more than 80,000 commercial, institutional, and payments clients, and more than 400,000 retail accounts, from more than 80 offices spread across six continents. Further information on the Company is available at www.stonex.com.

Forward Looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, such as those pertaining to the Company's financial condition, results of operations, business strategy, financial needs of the Company, and the impact of the R.J. O'Brien transaction. All statements other than statements of current or historical fact contained in this press release are forward-looking statements. The words "believe," "expect," "anticipate," "should," "plan," "will," "may," "could," "intend," "estimate," "predict," "potential," "continue" or the negative of these terms and similar expressions, as they relate to StoneX Group Inc., are intended to identify forward-looking statements.

These forward-looking statements are largely based on current expectations and projections about future events and financial trends that may affect the financial condition, results of operations, business strategy and financial needs of the Company. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the control of the Company, including statements about the benefits of our acquisition of RJO, including expected synergies and future financial and operating results, the plans, objectives, expectations and intentions of StoneX with respect to the acquisition, adverse changes in economic, political and market conditions, including losses from our market-making and trading activities arising from counterparty failures, global trade policies and tariffs, the loss of key personnel, the impact of increasing competition, the impact of changes in government regulation, uncertainty concerning fiscal or monetary policies established by central banks and financial regulators, the possibility of liabilities arising from violations of foreign, United States ("U.S.") federal and U.S. state securities laws, the impact of changes in technology in the securities and commodities trading industries, and other risks discussed in our filings with the SEC, including Part I, Item 1A of our Annual Report on Form 10-K for the year ended September 30, 2026, to be filed. Although we believe that our forward-looking statements are based upon reasonable assumptions regarding our business and future market conditions, there can be no assurances that our actual results will not differ materially from any results expressed or implied by our forward-looking statements.

These forward-looking statements speak only as of the date of this press release. StoneX Group Inc. undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

Appendix - Non-GAAP Financial Information

The following table reconciles net income to EBITDA[(1)] and Adjusted EBITDA[(1)].

	Three Months Ended September 30,			Fiscal Year Ended September 30,		
	2026	2025	% Change	2026	2025	% Change
(in millions)						
Net income	$ 84.2	$ 85.7	(2)%	$ 525.4	$ 305.9	72%
Interest expense	556.3	436.3	28%	2,042.8	1,480.5	38%
Depreciation and amortization	26.1	21.3	23%	104.9	67.5	55%
Income tax expense	35.4	23.5	51%	166.0	102.9	61%
EBITDA	702.0	566.8	24%	2,839.1	1,956.8	45%
Amortization of share-based compensation	14.9	13.8	8%	57.2	49.0	17%
Interest expense attributable to trading activities	(524.0)	(408.6)	28%	(1,930.9)	(1,402.7)	38%
Other losses (gains), net	0.8	(1.1)	n/m	5.6	(5.5)	n/m
Adjusted EBITDA	$ 193.7	$ 170.9	13%	$ 971.0	$ 597.6	62%

[(1)]EBITDA and Adjusted EBITDA are non-GAAP measures.

EBITDA, a non-GAAP measure used to measure operating performance, is defined as net income plus interest expense, depreciation and amortization, and income tax expense. Adjusted EBITDA represents EBITDA plus amortization of share-based compensation and other non-recurring losses and less interest expense attributable to trading activities, including the credit facilities of our subsidiaries, and non-recurring gains from class action settlements.

Each of the EBITDA-based measures described above is not a presentation made in accordance with GAAP and should not be considered as an alternative to net income or any other performance measures derived in accordance with GAAP as a measure of operating performance or to cash flows as a measure of liquidity. Additionally, each such measure is not intended to be a measure of free cash flows available for management's discretionary use, as it does not consider certain cash requirements such as interest payments, tax payments and debt service requirements. Such measures have limitations as analytical tools, and you should not consider any of such measures in isolation or as substitutes for our results as reported under GAAP. Management compensates for the limitations of using non-GAAP financial measures by using them to supplement GAAP results to provide a more complete understanding of the factors and trends affecting the business than GAAP results alone. Because not all companies use identical calculations, these EBITDA-based measures may not be comparable to other similarly titled measures of other companies.

The Company believes EBITDA is helpful in highlighting the business's trends because EBITDA excludes the results of decisions that are outside the control of management and can differ significantly from company to company depending on long-term strategic decisions regarding capital structure, the tax jurisdictions in which companies operate and capital investments. In addition, EBITDA may provide more comparability between the historical operating results that reflect purchase accounting and the new capital structure.

StoneX Group Inc.

Investor inquiries:

Kevin Murphy
(212) 403 - 7296
kevin.murphy@stonex.com

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