UP Fintech Holding Limited Reports Unaudited Third Quarter 2026 Financial Results

November 24, 2026 at 3:00 AM EST

SINGAPORE, Nov. 24, 2026 (GLOBE NEWSWIRE) -- UP Fintech Holding Limited (NASDAQ: TIGR) ("UP Fintech" or the "Company"), a leading online brokerage firm focusing on global investors, today announced its unaudited financial results for the third quarter ended September 30, 2026.

Mr. Wu Tianhua, Chairman and CEO of UP Fintech stated: "In the third quarter, total revenues were US$172.6 million, broadly stable compared with the same period last year. Our diversified revenue mix continued to provide stability as user trading activity moderated. Interest-related income remained solid at US$85.5 million, increasing 12.5% year over year and 3.0% quarter over quarter, supported in part by active securities borrowing volume. Other revenues increased 14.7% sequentially to US$24.0 million, as wealth management products, including fixed coupon notes, continued to gain traction with clients. For the first nine months of the year, total revenues increased 16.8% year over year to US$509.7 million. Despite heightened market volatility, disciplined expense management and our continued focus on operating efficiency helped us deliver GAAP and non-GAAP net income attributable to ordinary shareholders of UP Fintech of US$46.4 million and US$49.9 million, our second-highest quarterly result to date, representing sequential increases of 17.9% and 16.4%, respectively.

In the third quarter, we added 48,500 new funded clients, representing an increase of 48.9% quarter over quarter and 54.1% year over year, with Singapore and Hong Kong serving as the primary contributors. This brought the number of newly funded clients added during the first nine months of the year to 110,000. Based on our current momentum, we remain confident in achieving our full-year target of acquiring 150,000 new funded clients. Supported by robust net asset inflows, primarily from retail clients, as well as positive mark-to-market gains despite pullbacks in parts of the market, including AI-related stocks, total client assets increased 6.7% quarter over quarter to a record high of US$64.8 billion. Our Hong Kong market contributed nearly US$1.0 billion in net asset inflows, setting a new quarterly record and driving sequential client asset growth of more than 20% in the market. In addition, client assets increased sequentially across all our overseas markets, reflecting the continued trust clients placed in Tiger's platform and our ability to meet their global investment needs.

We continued to strengthen our global service capabilities by broadening market access, extending trading functionality and deepening client engagement in key markets. Recently, TradeUP, our U.S. platform, launched Hong Kong equity trading, broadening U.S. clients' access to Asian markets and providing a more complete cross-market experience. In November, building on our existing 24/5 U.S. stock trading service, we became one of the first online brokerage platforms globally to offer extended-hours trading in eligible U.S. equity options. By routing orders directly to U.S. options exchanges, the service gives clients greater flexibility to adjust positions and manage risk around market-moving events outside regular trading hours, while providing more transparent execution and access to exchange liquidity. Alongside these product enhancements, we continued to build brand awareness and deepen client engagement in Hong Kong through our flagship offline events, Tiger Investment Festival held in October and November. These events were well received and helped more local investors discover and join Tiger, while giving us valuable firsthand insight into their needs and preferences so we can further tailor our products and services to the Hong Kong market.

Our corporate business continued to perform well in the third quarter of 2026. During this period, we underwrote a total of 12 U.S. and Hong Kong IPOs, including "Momenta" and "Londian Wason". In our ESOP business, we added 64 new clients in the third quarter, bringing the total number of ESOP clients served to 904 as of September 30, 2026."

Financial Highlights for Third Quarter 2026

- **Total revenues** were US$172.6 million, a decrease of 1.5% year-over-year and a decrease of 5.3% quarter-over-quarter.
- **Total net revenues** were US$153.7 million, an increase of 0.3% year-over-year and a decrease of 4.4% quarter-over-quarter.
- **Net income attributable to ordinary shareholders of UP Fintech** was US$46.4 million compared to US$53.8 million in the same quarter of last year.
- **Non-GAAP net income attributable to ordinary shareholders of UP Fintech** was US$49.9 million, compared to US$57.0 million in the same quarter of last year. A reconciliation of non-GAAP financial metrics to the most comparable GAAP metrics is set forth below.

Operating Highlights for Third Quarter 2026

- **Total account balance** increased 6.1% year-over-year to US$64.8 billion.
- **Total margin financing and securities lending balance** increased 24.8% year-over-year to US$7.1 billion.
- **Total number of customers with deposits** increased 11.4% year-over-year to 1,364.0 thousand.

Selected Operating Data for Third Quarter 2026

	As of and for the three months ended		
	September 30, 2025	June 30, 2026	September 30, 2026
In 000's			
Number of customer accounts	2,618.7	2,740.4	2,792.9

Number of customers with deposits	1,224.2	1,315.4	1,364.0
Number of options and futures contracts traded	25,636.1	26,304.0	22,723.3
In USD millions			
Trading volume	209,421.4	345,271.9	247,072.8
Trading volume of stocks	73,442.7	154,491.8	121,111.6
Total account balance	61,037.7	60,728.0	64,773.2

Third Quarter 2026 Financial Results

REVENUES

Total revenues were US$172.6 million, a decrease of 1.5% from US$175.2 million in the same quarter of last year.

Commissions were US$63.0 million, a decrease of 13.5% from US$72.9 million in the same quarter of last year, due to a decrease in the number of shares traded.

Financing service fees were US$2.9 million, an increase of 3.1% from US$2.8 million in the same quarter of last year, primarily due to the increase in margin financing activities of our fully disclosed account customers.

Interest income was US$82.7 million, an increase of 12.9% from US$73.2 million in the same quarter of last year, primarily due to the increase in margin financing and securities lending activities of our consolidated account customers.

Other revenues were US$24.0 million, a decrease of 8.5% from US$26.3 million in the same quarter of last year, primarily due to the decrease in our IPO distribution income.

Interest expense was US$18.8 million, a decrease of 14.1% from US$21.9 million in the same quarter of last year, primarily due to the decrease in funding with brokers.

OPERATING COSTS AND EXPENSES

Total operating costs and expenses were US$93.5 million, an increase of 4.5% from US$89.4 million in the same quarter of last year.

Execution and clearing expenses were US$4.9 million, an increase of 10.0% from US$4.5 million in the same quarter of last year due to higher proportion of trades cleared by third-party broker-dealers or clearing organizations.

Employee compensation and benefits expenses were US$41.9 million, a decrease of 11.3% from US$47.2 million in the same quarter of last year, primarily due to decreased headcount as part of the Group's business line optimization.

Occupancy, depreciation and amortization expenses were US$2.8 million, a slight increase of 3.0% from US$2.8 million in the same quarter of last year.

Communication and market data expenses were US$16.4 million, an increase of 38.7% from US$11.8 million in the same quarter of last year due to the increase of IT-related service fees.

Marketing and branding expenses were US$19.6 million, an increase of 51.8% from US$12.9 million in the same quarter of last year, primarily due to higher marketing spending this quarter. Of which, expenses relating to acquisition of new customers amounted to US$11.4 million, an increase of 33.6% from US$8.5 million in the same quarter of last year.

General and administrative expenses were US$7.9 million, a decrease of 23.1% from US$10.3 million in the same quarter of last year due to decreased professional service fees.

NET INCOME ATTRIBUTABLE TO ORDINARY SHAREHOLDERS OF UP FINTECH

Net income attributable to ordinary shareholders of UP Fintech was US$46.4 million, as compared to US$53.8 million in the same quarter of last year. Net income per ADS (1 ADS represents 15 Class A ordinary shares) – diluted was US$0.25, as compared to a net income per ADS – diluted of US$0.29 in the same quarter of last year.

Non-GAAP net income attributable to ordinary shareholders of UP Fintech, which excludes share-based compensation was US$49.9 million, as compared to US$57.0 million in the same quarter of last year. Non-GAAP net income per ADS – diluted was US$0.27 as compared to a non-GAAP net income per ADS – diluted of US$0.31 in the same quarter of last year.

For the third quarter of 2026, the Company's weighted average number of ADSs used in calculating non-GAAP net income per ADS – diluted was 184,022,980. As of September 30, 2026, the Company had a total of 2,683,886,412 Class A and B ordinary shares outstanding, or the equivalent of 178,925,761 ADSs.

CERTAIN OTHER FINANCIAL ITEMS

As of September 30, 2026, the Company's cash and cash equivalents, and term deposits were US$422.4 million, compared to US$793.1 million as of December 31, 2025.

Conference Call Information:

UP Fintech's management will hold an earnings conference call at 8:00 AM on November 24, 2026, U.S. Eastern Time (9:00 PM on November 24, 2026 Singapore/Hong Kong Time).

All participants wishing to attend the call must preregister online before receiving the dial-in number. Preregistration may take a few minutes to complete.

Preregistration Information:

Please note that all participants will need to pre-register for the conference call, using the link:
https://register-conf.media-server.com/register/BI2032df5ecf8b40f0ba6ca408444898a3

It will automatically lead to the registration page of “UP Fintech Holding Limited Third Quarter 2026 Earnings Conference Call”, where details for RSVP are needed.

Upon registering, all participants will be provided with a confirmation email with a participant dial-in number and personal PIN to access the conference call. Please dial in 10 minutes prior to the call start time using the conference access information.

Additionally, a live and archived webcast of the conference call will be available at https://ir.itigerup.com

Use of Non-GAAP Financial Measures

In evaluating our business, we consider and use non-GAAP net income attributable to ordinary shareholders of UP Fintech and non-GAAP net income per ADS - diluted as supplemental measures to review and assess our operating performance. The presentation of the non-GAAP financial measures is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with the United States Generally Accepted Accounting Principles (“U.S. GAAP”). We define non-GAAP net income attributable to ordinary shareholders of UP Fintech as net income attributable to ordinary shareholders of UP Fintech excluding share-based compensation. Non-GAAP net income per ADS - diluted is non-GAAP net income attributable to ordinary shareholders of UP Fintech divided by the weighted average number of diluted ADSs.

We present these non-GAAP financial measures because they are used by our management to evaluate our operating performance and formulate business plans. Non-GAAP net income attributable to ordinary shareholders of UP Fintech enables our management to assess our operating results without considering the impact of share-based compensation. We also believe that the use of these non-GAAP financial measures facilitates investors' assessment of our operating performance.

These non-GAAP financial measures are not defined under U.S. GAAP and are not presented in accordance with U.S. GAAP. These non-GAAP financial measures have limitations as an analytical tool. One of the key limitations of using these non-GAAP financial measures is that they do not reflect all items of income and expenses that affect our operations. Share-based compensation has been and may continue to be incurred in our business and are not reflected in the presentation of non-GAAP net income attributable to ordinary shareholders of UP Fintech. Further, these non-GAAP financial measures may differ from the non-GAAP financial information used by other companies, including peer companies, and therefore their comparability may be limited.

These non-GAAP financial measures should not be considered in isolation or construed as alternatives to total operating costs and expenses, net income attributable to ordinary shareholders of UP Fintech or any other measure of performance or as an indicator of our operating performance. Investors are encouraged to review these historical non-GAAP financial measures in light of the most directly comparable GAAP measures. These non-GAAP financial measures presented here may not be comparable to similarly titled measures presented by other companies. Other companies may calculate similarly titled measures differently, limiting the usefulness of such measures when analyzing our data comparatively. We encourage investors and others to review our financial information in its entirety and not rely on a single financial measure.

About UP Fintech Holding Limited

UP Fintech Holding Limited is a leading online brokerage firm focusing on global investors. The Company’s proprietary mobile and online trading platform enables investors to trade in equities and other financial instruments on multiple exchanges around the world. The Company offers innovative products and services as well as a superior user experience to customers through its “mobile first” strategy, which enables it to better serve and retain current customers as well as attract new ones. The Company offers customers comprehensive brokerage and value-added services, including trade order placement and execution, margin financing, IPO subscription, ESOP management, investor education, community discussion and customer support. The Company’s proprietary infrastructure and advanced technology are able to support trades across multiple currencies, multiple markets, multiple products, multiple execution venues and multiple clearinghouses.

For more information on the Company, please visit: https://ir.itigerup.com.

Safe Harbor Statement

This announcement contains forward−looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward−looking statements can be identified by terminology such as “may,” “might,” “aim,” “likely to,” “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates” and similar statements or expressions. Among other statements, the business outlook and quotations from management in this announcement, the Company’s strategic and operational plans and expectations regarding growth and expansion of its business lines, and the Company’s plans for future financing of its business contain forward-looking statements. The Company may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (“SEC”) on Forms 20-F and 6-K, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties, including the earnings conference call. Statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward−looking statements. Forward−looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the Company’s ability to effectively implement its growth strategies; trends and competition in global financial markets; changes in inflation and interest rate; technological advancements; changes in the Company’s revenues and certain cost or expense accounting policies and governmental policies and regulations affecting the Company’s industry and general economic conditions in China, Singapore and other countries; regulatory developments and actions in jurisdictions where we operate; changes in geopolitical policies and conditions; rapid developments in the AI, virtual currency and blockchain industries. Further information regarding these and other risks is included in the Company’s filings with the SEC, including the Company’s annual report on Form 20-F filed with the SEC on April 24, 2026. All information provided in this press release and in the attachments is as of the date of this press release, and the Company undertakes no obligation to update any forward-looking statement, except as required under applicable law. Further information regarding these and other risks is included in the Company’s filings with the SEC.

For investor and media inquiries please contact:

Investor Relations Contact

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UP FINTECH HOLDING LIMITED
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
(All amounts in U.S. dollars ("US$"))

	As of December 31, 2025	As of September 30, 2026
	US$	US$
Assets:		
Cash and cash equivalents	791,016,893	420,316,636
Cash-segregated for regulatory purpose	3,401,889,322	4,119,862,127
Term deposits	2,061,474	2,119,642
Receivables from customers (net of allowance of US$5,050,501 and US$6,037,279 as of December 31, 2025 and September 30, 2026)	1,785,416,288	2,020,013,903
Receivables from brokers, dealers, and clearing organizations	2,032,966,861	3,088,825,206
Financial instruments held, at fair value	85,541,628	140,271,813
Prepaid expenses and other current assets	33,956,983	33,738,395
Amounts due from related parties	19,077,760	23,734,337
Total current assets	**8,151,927,209**	**9,848,882,059**
Non-current assets:		
Right-of-use assets	11,674,596	7,007,983
Property, equipment and intangible assets, net	14,364,025	13,238,040
Crypto assets held	4,339,298	4,260,055
Goodwill	2,492,668	2,492,668
Long-term investments	9,810,822	9,892,018
Equity method investment	10,585,414	10,902,594
Other non-current assets	10,932,109	14,024,273
Deferred tax assets	10,404,896	12,960,805
Total non-current assets	**74,603,828**	**74,778,436**
Total assets	**8,226,531,037**	**9,923,660,495**
Current liabilities:		
Payables to customers	5,095,965,998	6,266,128,721
Payables to brokers, dealers and clearing organizations:	1,903,912,312	2,464,533,575
Accrued expenses and other current liabilities	111,689,582	161,901,216
Lease liabilities-current	6,777,918	5,354,396
Convertible bonds-current	111,178,103	—
Amounts due to related parties	69,935,059	23,777,532
Total current liabilities	**7,299,458,972**	**8,921,695,440**
Convertible bonds	51,000,000	53,484,253
Lease liabilities-non-current	4,198,997	1,030,457
Deferred tax liabilities	1,694,325	1,946,571
Total liabilities	**7,356,352,294**	**8,978,156,721**
Mezzanine equity		
Redeemable non-controlling interest	4,946,478	5,540,606
Total Mezzanine equity	**4,946,478**	**5,540,606**
Shareholders' equity:		
Class A ordinary shares	25,802	26,019
Class B ordinary shares	976	976
Additional paid-in capital	634,203,244	645,855,162
Statutory reserve	15,587,049	15,587,049
Retained earnings	208,408,915	267,664,893
Treasury stock	(2,172,819)	(6,968,646)
Accumulated other comprehensive income	9,454,230	18,025,350
Total UP Fintech shareholders' equity	**865,507,397**	**940,190,803**
Non-controlling interests	(275,132)	(227,635)
Total equity	**865,232,265**	**939,963,168**
Total liabilities, mezzanine equity and equity	**8,226,531,037**	**9,923,660,495**

UP FINTECH HOLDING LIMITED
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME/(LOSS)

(All amounts in U.S. dollars ("US$"), except for number of shares (or ADSs) and per share (or ADS) data)

	For the three months ended			For the nine months ended	
	September 30, 2025	June 30, 2026	September 30, 2026	September 30, 2025	September 30, 2026
	US$	US$	US$	US$	US$
Revenues:					
Commissions	72,908,334	78,301,123	63,031,300	196,003,120	208,549,577
Interest related income					
Financing service fees	2,762,166	3,192,300	2,846,687	8,057,171	8,481,035
Interest income	73,224,073	79,807,720	82,667,790	185,718,530	226,950,328
Other revenues	26,265,671	20,966,757	24,040,137	46,711,423	65,751,514
Total revenues	**175,160,244**	**182,267,900**	**172,585,914**	**436,490,244**	**509,732,454**
Interest expense	(21,942,151)	(21,521,975)	(18,845,758)	(54,322,396)	(58,511,513)
Total Net revenues	**153,218,093**	**160,745,925**	**153,740,156**	**382,167,848**	**451,220,941**
Operating costs and expenses:					
Execution and clearing	(4,477,846)	(6,764,416)	(4,923,481)	(15,215,408)	(16,730,699)
Employee compensation and benefits	(47,209,787)	(49,960,474)	(41,856,190)	(116,844,194)	(138,641,297)
Occupancy, depreciation and amortization	(2,759,643)	(2,797,954)	(2,841,067)	(7,637,961)	(8,324,011)
Communication and market data	(11,800,637)	(16,224,466)	(16,366,790)	(31,967,790)	(46,191,701)
Marketing and branding	(12,888,969)	(18,432,328)	(19,564,760)	(33,631,716)	(52,004,884)
General and administrative	(10,299,692)	(9,758,294)	(7,918,880)	(22,183,220)	(24,702,787)
Total operating costs and expenses	**(89,436,574)**	**(103,937,932)**	**(93,471,168)**	**(227,480,289)**	**(286,595,379)**
Income from operations	**63,781,519**	**56,807,993**	**60,268,988**	**154,687,559**	**164,625,562**
Other income (expense):					
Others, net	1,327,184	(2,241,382)	(3,831,732)	(1,374,216)	(70,169,236)
Income before income tax	**65,108,703**	**54,566,611**	**56,437,256**	**153,313,343**	**94,456,326**
Income tax expenses	(11,148,629)	(15,061,797)	(9,875,136)	(27,197,529)	(35,123,256)
Net income	**53,960,074**	**39,504,814**	**46,562,120**	**126,115,814**	**59,333,070**
Less: net income attributable to non-controlling interests	10,052	31,339	36,137	33,597	77,092
Accretion of redeemable non-controlling interests to redemption value	(132,354)	(116,503)	(122,422)	(414,818)	(350,114)
Net income attributable to ordinary shareholders of UP Fintech	**53,817,668**	**39,356,972**	**46,403,561**	**125,667,399**	**58,905,864**
Other comprehensive (loss) income, net of tax:					
Changes in cumulative foreign currency translation adjustment	(1,123,148)	2,474,647	6,908,958	14,725,453	8,560,102
Total Comprehensive income	**52,836,926**	**41,979,461**	**53,471,078**	**140,841,267**	**67,893,172**
Less: comprehensive income attributable to non-controlling interests	8,301	28,063	32,338	26,512	66,074
Accretion of redeemable non-controlling interests to redemption value	(132,354)	(116,503)	(122,422)	(414,818)	(350,114)
Total Comprehensive income attributable to ordinary shareholders of UP Fintech	**52,696,271**	**41,834,895**	**53,316,318**	**140,399,937**	**67,476,984**
Net income per ordinary share:					
Basic	0.02	0.01	0.02	0.05	0.02
Diluted	0.02	0.01	0.02	0.05	0.02
Net income per ADS (1 ADS represents 15 Class A ordinary shares):					
Basic	0.30	0.22	0.26	0.71	0.33
Diluted	0.29	0.21	0.25	0.68	0.33
Weighted average number of ordinary shares used in calculating net income per ordinary share:					
Basic	2,656,878,202	2,681,108,869	2,675,522,117	2,647,314,747	2,675,444,339
Diluted	2,819,534,135	2,745,917,801	2,760,344,703	2,788,450,052	2,721,125,579

Reconciliations of Unaudited Non-GAAP Results of Operations Measures to the Nearest Comparable GAAP Measures
(All amounts in U.S. dollars ("US$"), except for number of ADSs and per ADS data)

For the three months ended September 30,2025	For the three months ended June 30,2026	For the three months ended September 30,2026
non-GAAP	non-GAAP	non-GAAP

	GAAP	Adjustment	non-GAAP	GAAP	Adjustment	non-GAAP	GAAP	Adjustment	non-GAAP
	US$ Unaudited	US$ Unaudited	US$ Unaudited	US$ Unaudited	US$ Unaudited	US$ Unaudited	US$ Unaudited	US$ Unaudited	US$ Unaudited
Share-based compensation		3,230,443			3,484,681			3,471,389	
Net income attributable to ordinary shareholders of UP Fintech	**53,817,668**	**3,230,443**	**57,048,111**	**39,356,972**	**3,484,681**	**42,841,653**	**46,403,561**	**3,471,389**	**49,874,950**
Net income per ADS - diluted	**0.29**		**0.31**	**0.21**		**0.23**	**0.25**		**0.27**
Weighted average number of ADSs used in calculating diluted net income per ADS	187,968,942		187,968,942	183,061,187		185,044,751	184,022,980		184,022,980