

5 October 2017

**QUARTERLY ACTIVITIES REPORT  
 FOR THE PERIOD ENDING 30 SEPTEMBER 2017**

**Highlights**

- **Strong quarterly wagering and tournament turnover of \$54.62M up 29% on the June 2017 quarter**
- **Robust revenue growth of over \$3.34M up by 46% on the June 2017 quarter**
- **Increase in Active Users to 10,904 up by 20% on the June 2017 quarter**

The Board of TopBetta Holdings Limited (ASX:TBH) (the “Company”) is pleased to provide shareholders with highlights of its strong growth in turnover, revenue and Active User numbers for the quarter ending 30 September 2017.

The Company recorded wagering and tournament turnover for the quarter of \$54.62M, up 29% on the previous quarter (\$42.46M in June 2017) and up 353% on the corresponding period last year (\$12.05M in September 2016).<sup>1</sup>

Wagering and Tournament revenue for the September 2017 quarter was \$3.34M (up 46% on the previous quarter) while the Company reported 10,904 Active Users during the latest quarter (up from 9,093 on the previous quarter).

	SEP '16	DEC '16	MAR '17	JUN '17	SEP '17	% Increase - Qtr SEP'17 v JUN'17
Total quarterly active unique clients	5,430	8,730	7,106	9,093	10,904	↑ 20%
Wagering and Tournament Turnover ('000)	\$12,050	\$14,634	\$13,249	\$42,459	\$54,621	↑ 29%
Wagering and Tournament Revenue ('000)	\$903	\$1,020	\$884	\$2,282	\$3,337	↑ 46%
Total revenue, including Wagering Tournament, Content and Other ('000)	\$1,297	\$1,377	\$1,203	\$2,576	\$3,553	↑ 38%

**TopBetta CEO, Todd Buckingham commented: “It’s been a busy quarter for the Company and we are pleased with the results that have been generated. Some of the key metrics for the quarter were to achieve licencing in the UK and the US while rolling out The Global Tote product on international racing. We were able to accomplish this while still achieving strong growth within our retail wagering business.”**

**“We look forward to growing the wholesale and retail businesses over the Australian Spring Racing Carnival period and keeping our shareholders informed about domestic and global progress in due course.”**

<sup>1</sup> All figures quoted in this Announcement are unaudited

## Global Tote Update

The September quarter was the second period of reporting for the Company to include revenues from its wholly-owned subsidiary The Global Tote Ltd's B2B product Global Tote, which has continued to increase coverage on Australian and international race meetings for approved bookmakers.

Global Tote turnover for the quarter totalled \$22.58M (up from \$8.96M the previous quarter) as highlighted below.

Global Tote June 2017 v September 2017

<b>GLOBAL TOTE</b>	<b>June Quarter 2017</b>	<b>September Quarter 2017</b>
Turnover	\$8.96M	\$22.58M
Meetings	180	488
Races	1693	4333

## US & UK Licences

During the quarter the Company announced that it had received licences to operate in both the US and the UK.

In July 2017, the Company announced that it had received its licence from the UK Gambling Commission for both TopBetta Pty Ltd and its wholly-owned subsidiary The Global Tote Ltd.

The UK licence for TopBetta allows the Company "to provide facilities for real event betting", and the licence for The Global Tote allows it "to manufacture, supply, install or adapt gambling software; to provide facilities for pool betting".

In August 2017, the Company announced that it had been granted a licence to operate in the US market which allows The Global Tote Ltd to operate an international tote in the US. The licence allows US-licensed wagering operators to access global pools provided by The Global Tote (subject to the US wagering operators individually receiving approvals from relevant racing bodies to offer betting on their racing content).

TopBetta Pty Ltd was also granted an Advance-Deposit Wagering licence by the North Dakota Racing Commission which allows TopBetta to offer pari-mutuel betting to the US public within the 35 US states to which the ADW applies and which currently allow online wagering.

The licences received from both the US and the UK now allow the Company to launch the retail TopBetta business, and The Global Tote Limited to launch its wholesale B2B platform, The Global Tote, into these markets.

The Company expects to go live in both the US and the UK in the first quarter of calendar year 2018.

## Placement Completed

In August 2017, the Company announced that it had completed a Placement of 21,445,681 fully paid ordinary shares to raise \$9,007,186.02 (before costs) at 42 cents per share from sophisticated and institutional investors.

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(a) assumptions regarding the Company’s financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and

(b) current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

The forward-looking statements contained within the announcement are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include: general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; technology and infrastructure; conduct of contracted counterparties; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statement to reflect any change in the Company’s financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The data, projections or forecasts included in this announcement have not been audited, examined or otherwise reviewed by the independent auditors of the Company. You must not place undue reliance on these forward-looking statements.