



POINTS BET

**Q3 FY22 QUARTERLY ACTIVITIES REPORT:
INVESTOR PRESENTATION**
April 2022



DREW BREES
GLOBAL BRAND AMBASSADOR

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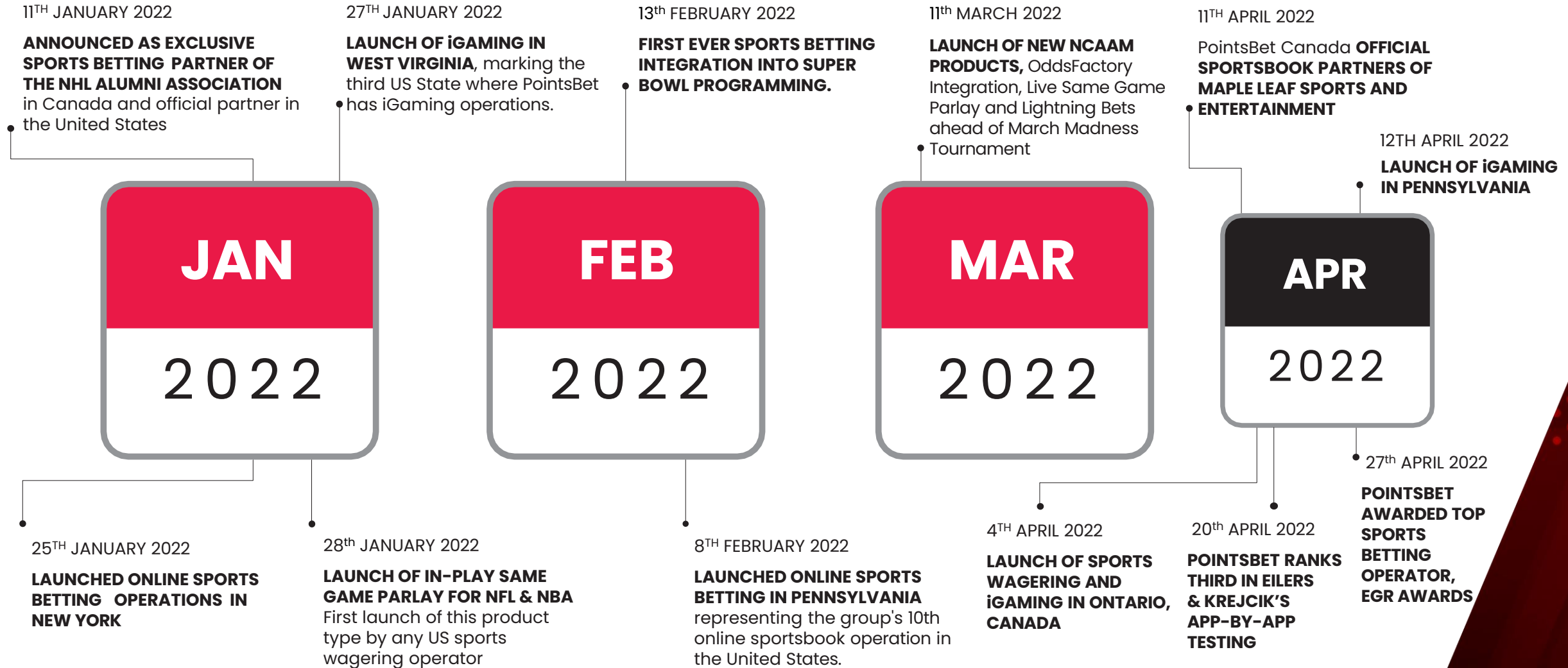
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KEY HIGHLIGHTS Q3 FY22



Q3 FY22 TRADING METRICS

	All figures in A\$	GROUP			AUSTRALIA			US ¹		
		Q3 FY21	Q3 FY22	PCP	Q3 FY21	Q3 FY22	PCP	Q3 FY21	Q3 FY22	PCP ²
SPORTS BETTING	Turnover / Handle	\$905.2m	\$1,398.0m	+54%	\$423.2m	\$579.4m	+37%	\$482.0m	\$818.6m	+70%
	Gross Win %	11.1%	8.9%	(2.2pp)	12.9%	13.6%	+0.7pp	9.5%	5.6%	(3.9pp)
	Gross Win	\$100.5m	\$124.9m	+24%	\$54.8m	\$78.8m	+44%	\$45.8m	\$46.1m	+1%
	Net Win %	7.2%	5.1%	(2.1pp)	9.0%	9.0%	0.0pp	5.5%	2.3%	(3.2pp)
	Net Win	\$64.9m	\$71.4m	+10%	\$38.2m	\$52.3m	+37%	\$26.7m	\$19.1m	(29%)
	Net Win	—	\$5.5m	—	—	—	—	—	\$5.5m	—
iGAMING	Net Win	—	\$5.5m	—	—	—	—	\$5.5m	—	
TOTAL	Total Net Win	\$64.9m	\$76.9m	+18%	\$38.2m	\$52.3m	+37%	\$26.7m	\$24.6m	(8%)

1. Average AUD / USD FX rate 0.7239 for Q3 FY22 and 0.7730 for Q3 FY21.

2. Q3 FY21 benefited from a reversal of short term negative variances experienced during December 2020 predominantly in New Jersey. As a result, Q3 FY21 Gross Win and Net Win overperformed from what would have been expected in a normalised trading environment. **Turnover / Handle** is the dollar amount wagered by clients before any winnings are paid out or losses incurred. **Gross Win** is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, excluding the cost of pricing promotions. **Net Win** is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, less client promotional costs (the costs incurred to acquire and retain clients through bonus bets, money back offers, early payouts and enhanced pricing initiatives).

HIGHLIGHTS: AUSTRALIA

Q3 FY22 ACHIEVEMENTS

A\$579.4m
Turnover / Handle

UP 37% ON PCP

A\$52.3m
Net Win

UP 37% ON PCP

A\$78.8m
Gross Win

UP 44% ON PCP

13.6% **9.0%**
GROSS WIN MARGIN **NET WIN MARGIN**

PRODUCT

+34% increase in Multi Turnover vs PCP

+25% increase in Same Game Multi Turnover vs PCP

APP DOWNLOADS

Volume grew +11% vs PCP

CASH ACTIVE CLIENTS

For the 12 months to 31 March 2022 were 232,763 +47% on PCP

Australia Marketing expense* \$7.1m

Turnover / Handle is the dollar amount wagered by clients before any winnings are paid out or losses incurred. **Gross Win** is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, excluding the cost of pricing promotions. **Net Win** is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, less client promotional costs (the costs incurred to acquire and retain clients through bonus bets, money back offers, early payouts and enhanced pricing initiatives).

* Marketing expense includes all direct and indirect marketing costs, including production, agency/placement fees and working media, expensed as incurred during the period including amounts unpaid at the end of the period.

POINTSBET

POINTSBET AUSTRALIA – PCP PERFORMANCE (A\$)

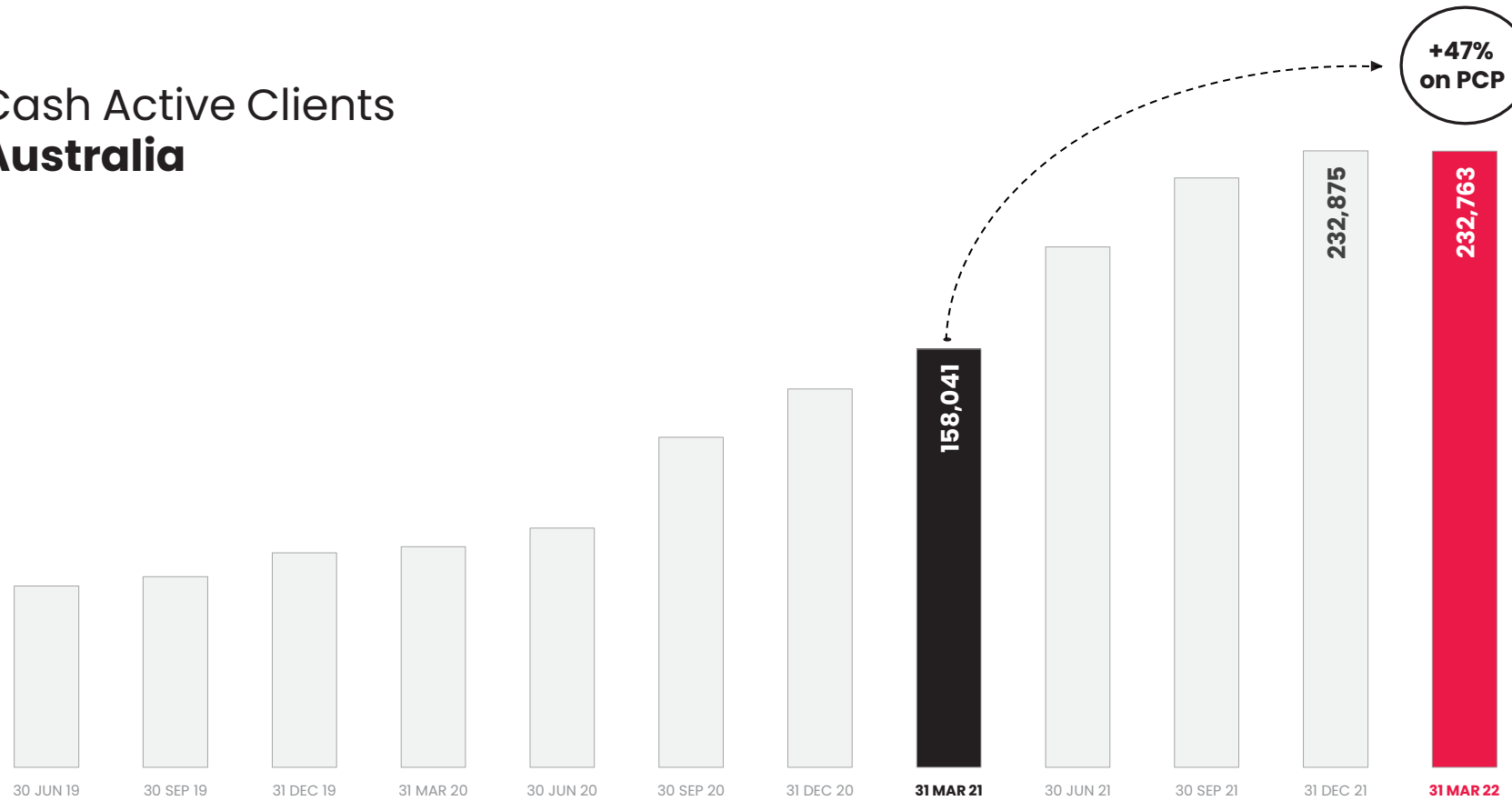
Key metrics	Q3 FY21	Q3 FY22	Change	
			PCP	QoQ
Turnover / Handle	\$423.2m	\$579.4m	+37%	(20%)
Gross Win Margin	12.9%	13.6%	+0.7pp	+0.9pp
Gross Win	\$54.8m	\$78.8m	+44%	(15%)
Net Win Margin	9.0%	9.0%	+0.0pp	1.7pp
Net Win	\$38.2m	\$52.3m	+37%	(1%)

Q3 is historically seasonally quieter than Q2 given sporting calendar

Continue to expect the Australian Trading business to be EBITDA positive for FY22

AUSTRALIAN CASH ACTIVE CLIENTS¹
 CLIENTS WHO HAVE PLACED A CASH BET IN THE LAST TWELVE MONTHS

Cash Active Clients
Australia



¹ Clients across all verticals that have placed a cash bet in the 12 months preceding the relevant period end date.

HIGHLIGHTS: US¹
Q3 FY22 ACHIEVEMENTS

A\$818.6m
SPORTS BETTING
Turnover / Handle
 UP 70% ON PCP

A\$46.1m
SPORTS BETTING
Gross Win
 UP 1% ON PCP

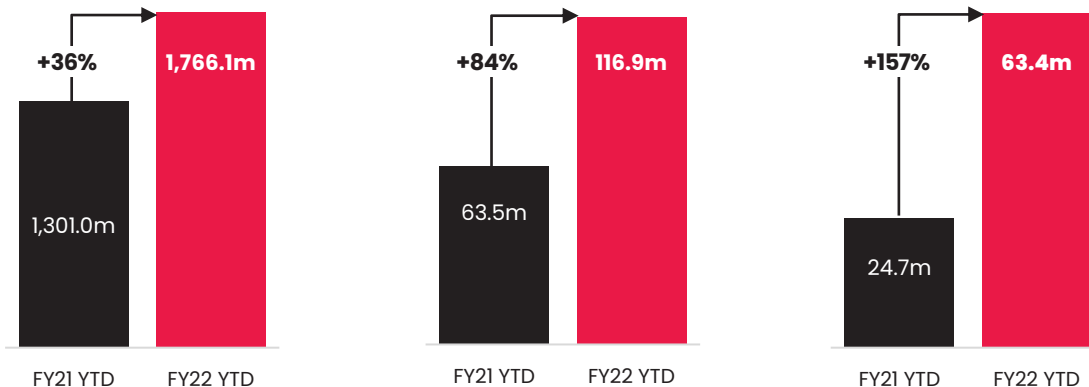
A\$24.6m
TOTAL
Net Win
 DOWN 8% ON PCP

EXTENDED PCP COMPARISON BELOW TO REMOVE SHORT TERM TRADING VARIANCES EXPERIENCED IN Q2 AND Q3 OF FY21

Sports Betting Handle
 (FY21 YTD vs FY22 YTD)⁽²⁾ (A\$)

Sports Betting Gross Win
 (FY21 YTD vs FY22 YTD)⁽²⁾ (A\$)

Total Net Win
 (FY21 YTD vs FY22 YTD)⁽²⁾ (A\$)



Turnover / Handle is the dollar amount wagered by clients before any winnings are paid out or losses incurred. **Gross Win** is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, excluding the cost of pricing promotions. **Net Win** is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, less client promotional costs (the costs incurred to acquire and retain clients through bonus bets, money back offers, early payouts and enhanced pricing initiatives).

1. Average AUD / USD FX rate 0.7239 for Q3 FY22 and 0.7730 for Q3 FY21.
 2. In each case from 1 July to 31 March



POINTSBET US – PCP PERFORMANCE (A\$)

Key metrics	Q3 FY21	Q3 FY22	Change	
			PCP	QoQ
Sports Betting Turnover / Handle	\$482.0	\$818.6m	+70%	+37%
Sports Betting Gross Win Margin	9.5%	5.6%	(3.9pp)	(1.3pp)
Sports Betting Gross Win	\$45.8m	\$46.1m	+1%	+11%
Sports Betting Net Win Margin	5.5%	2.3%	(3.2pp)	(0.8pp)
Sports Betting Net Win	\$26.7m	\$19.1m	(29%)	+2%
iGaming Net Win	–	\$5.5m	–	+4%
Total Net Win	\$26.7m	\$24.6m	(8%)	+2%

SPORTS BETTING ONLINE HANDLE MARKET SHARE FOR Q3 FY22

Blended online handle market share	Illinois	Colorado	Indiana	New Jersey	Michigan	Iowa	Virginia	West Virginia
3.6%¹	8.9% ²	3.6% ³	3.2% ⁴	2.6% ⁵	2.6% ⁶	2.3% ⁷	1.8% ⁸	1.2% ⁹

1. Blended online handle market share is the sum of PBH online handle divided by sum of active states online handle for the quarter. Note for IL, CO and VA, only Jan & Feb data available. Only includes states which were live for the full quarter and thus excludes New York, which launched on 24 Jan 2022 (market share since launch: 2.7%) and Pennsylvania on 7 February 2022 (market share since launch: 1.8%). For Q2 FY2022, the Blended online handle market share was 4.2%. 2. Based on total Illinois online sports betting handle for January and February 2022, as reported by the Illinois Gaming Board. March 2022 market share data had not been released. 3. Based on total Colorado online sports betting handle for January and February 2022, as reported by the Colorado Department of Revenue – Division of Gaming. March 2022 market share data had not been released. 4. Based on total Indiana online sports betting handle for the quarter, as reported by the Indiana Gaming Commission. 5. Based on total New Jersey online sports betting handle for the quarter, as reported by the New Jersey Division of Gaming Enforcement. 6. Based on total Michigan online sports betting handle for the quarter, as reported by the Michigan Gaming Control Board. 7. Based on total Iowa online sports betting handle for the quarter, as reported by the Iowa Racing and Gaming Commission. 8. Based on total Virginia sports betting handle for January and February 2022, as reported by the Virginia Lottery. March 2022 market share data had not been released. 9. Based on total West Virginia online sports betting handle the quarter, as reported by the West Virginia Lottery.

HIGHLIGHTS: NORTH AMERICA

Q3 FY22 ACHIEVEMENTS

CASH ACTIVE CLIENTS

- Cash active clients for the 12 months to 31 March 2022 249,497 +96% vs PCP
- US Marketing expense* of US\$33.2m

ENHANCEMENT OF PROPRIETARY 'ODDS FACTORY' PRODUCT

- Expanded pre-game same game parlay and in-play market offerings for NFL, NBA & NCAAM
- Live Dealer iGaming successful launched in New Jersey in January

CONTINUED NORTH AMERICAN EXPANSION

- Launched New York online sportsbook in January
- Launched West Virginia iGaming in January
- Launched Pennsylvania online sportsbook in February and iGaming in April
- Launched Ontario online sportsbook & iGaming in April
- Online sportsbook now live in 10 states + Ontario
- iGaming live in 4 states + Ontario



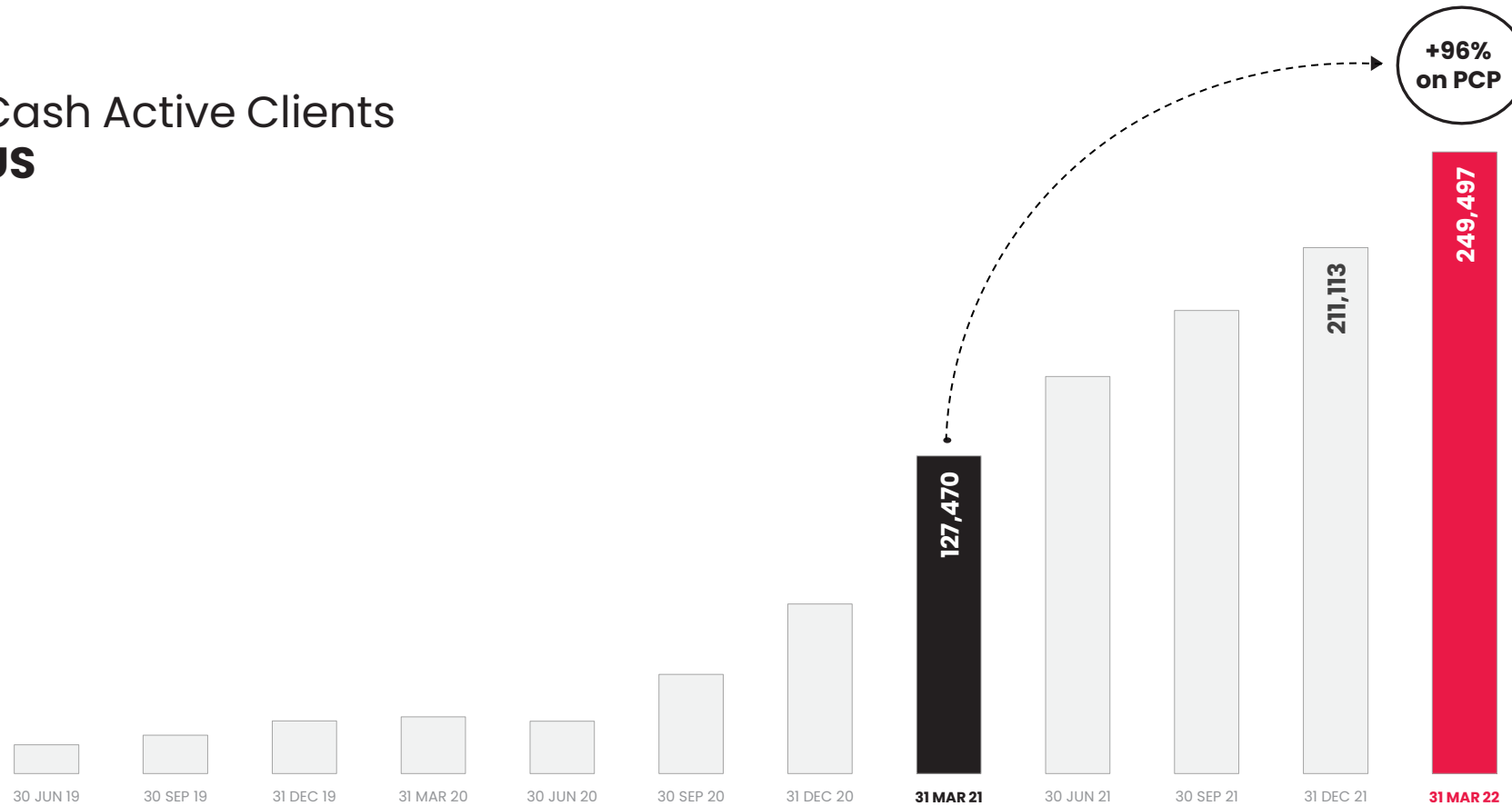
Net Win is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, less client promotional costs (the costs incurred to acquire and retain clients through bonus bets, money back offers, early payouts and enhanced pricing initiatives). **Active Clients** are clients across all verticals that have placed a cash bet in the 12 months preceding the relevant period end date.

* Marketing expense includes all direct and indirect marketing costs, including production, agency/placement fees and working media, expensed as incurred during the period including amounts unpaid at the end of the period.

US CASH ACTIVE CLIENTS¹

CLIENTS WHO HAVE PLACED A CASH BET IN THE LAST TWELVE MONTHS

Cash Active Clients
US



1. Clients across all verticals that have placed a cash bet in the 12 months preceding the relevant period end date.

HIGHLIGHTS: NORTH AMERICA

EGAMING REVIEW (EGR) NORTH AMERICA AWARDS 2022

POINTSBET WINS TOP SPORTS BETTING OPERATOR HONOURS

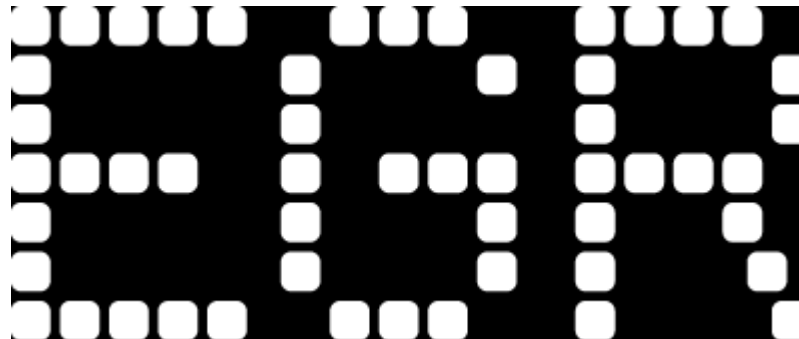
- ✓ Awarded the top sports betting operator at the EGR North America Awards 2022 on 27th April 2022
- ✓ Marks the second consecutive year PointsBet has won the award

INDEPENDENT, EXTERNAL JUDGES

- EGR's team of independent, external judges is updated each year and selected to bring a diverse range of in-depth eGaming expertise to the award process
- Judges were obliged to declare they had no conflicts of interest prior to judging
- Adjudicated by a third-party, Deloitte, ensuring the process was completely transparent

COMMENTS FROM JOHNNY AITKEN, POINTSBET USA CEO

"Being recognized for the second consecutive year as the top sports betting operator at the EGR North America Awards is a tremendous honour the PointsBet team does not take lightly. We extend our sincere thanks to the judges, sponsors, industry colleagues, and entire EGR team for the recognition and validation of our hard work in the past year, which featured PointsBet extending its operations further across North America to jurisdictions like New York, Pennsylvania, and Ontario. Looking at the opportunity ahead, we are excited to continue proving our vision and ability to execute."



CONTINUE TO DELIVER ON THE NORTH AMERICAN OPPORTUNITY

BY BUILDING A BUSINESS WITH A FOCUS ON CUSTOMER ECONOMICS, SPEARHEADED BY IN-PLAY

LEAD ON IN-PLAY BETTING

Our north star is in-play betting. We are positioning ourselves as the home of in-play betting, delivering the best customer experience in North America for the in-play customer

FOCUS ON CUSTOMER ECONOMICS

We are laser focused on optimising the CPA:LTV ratio of our clients. Our efforts are targeted at clients who are driven by sports betting

CONTINUE TO IMPROVE IGAMING PRODUCT

In states where iGaming is legal, we believe there is a significant opportunity to monetise our client base further through a quality iGaming product

INCREASE OUR TAM

The opportunity in North America continues to expand as new states legalise. We will be ready to present ourselves on the starting line and continue to avail of the opportunity

IMPROVEMENTS IN CX HAVE TRANSLATED DIRECTLY INTO CUSTOMER BEHAVIOUR LEAD ON IN-PLAY BETTING

Winning on **customer experience** in-play

- Market uptime, fewer suspensions
- Shorter bet delay, speed and success of bet placement
- Speed and accuracy of bet settlement

Winning on **differentiated betting options** in-play

- 'First of its kind' **In-Play Same Game Parlay for NFL & NBA**
- ~**40 new markets** to bet on pre-game and in-play for College Basketball offered during March Madness
- **Lightning Bets:** Bets on play-by-play action

Winning on **Cash-Out** in-play

- Expanded number of markets offered with cash-out
- Encourages re-investment of funds and continued engagement throughout the game
- Improvements in up time translate to superior cash out experience – bettors cash out in the moments that matter most

IN-PLAY HANDLE AS % OF
OVERALL HANDLE **+22%** VS
PCP

NBA IN-PLAY HANDLE AS % OF
OVERALL HANDLE **+26%** VS
PCP

NCAAM IN-PLAY HANDLE AS
% OF OVERALL HANDLE **+19%**
VS PCP

CUSTOMER ECONOMICS

CONTINUED FOCUS ON CUSTOMER RETURN ON INVESTMENT

MORE EFFICIENT VS PCP



Similar Total
Marketing Spend

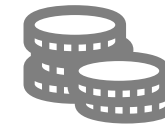


Improved CPA
Efficiency



More FTBs
Acquired

RETURNING HIGHER QUALITY VS PCP



Larger Average
First Stakes

CONTINUED FOCUS ON MARKETING EFFICIENCY NBC INITIATIVES DURING Q3

BetCasts¹

Partnership with NBC RSN's (Chicago, Philadelphia, Washington DC) for betting-themed alternative broadcast of 4 Chicago Bulls games delivered:



NBC Free to play App



POINTS BET IS FULLY INTEGRATED INTO NBC'S FTP APP, PREDICTOR

POINTS BET HAS EXCLUSIVE CONTENT AND ADVERTISING RIGHTS TO THE PREDICTOR APP

POWERED BY
POINTS BET

653,000

LEADS GENERATED FOR POINTSBET*

* Across all US states as of 31 December 2021

1. Average of 15 non BetCast Chicago Bulls games vs average of 4 BetCast games between 3/3/22 & 4/8/22.
2. As measured for New Jersey, includes spread markets for overall.



Super Bowl LVI

First ever sports betting integration into Super Bowl programming, including Pre-Game Segments and NBC Ticker integration, with viewership in the tens of millions

Live NFL Same Game Parlay
launched as the only product of its kind

Offered most in-play and game day markets on Super Bowl LVI²

SUPER BOWL LV	POINTS BET	Comp 1	Comp 3	Comp 3	Comp 4	Comp 5	Comp 6
Overall Game Day markets	932	719	707	512	426	397	298
In-Play markets	312	261	110	92	92	53	36



iGAMING PROGRESS

REVENUE

- Quarterly Net Win of \$5.5m

CONTINUED NORTH AMERICAN EXPANSION

1. West Virginia (January)
2. Pennsylvania (April)
3. Ontario (April)

INCREASED PRODUCT OFFERING

- Live dealer and branded tables introduced for New Jersey and Pennsylvania
- Michigan to see ~70% increase in titles in Q4 from current levels
- Ontario to see ~100% increase in titles in Q4 relative to launch



INCREASING TAM: NORTH AMERICA

CONTINUED NORTH AMERICAN EXPANSION



Launched **New York online sportsbook** in January

Launched **West Virginia iGaming** in January

Launched **Pennsylvania online sportsbook** in February and iGaming in April

Launched **Ontario online sportsbook & iGaming** in April 2022

Online sportsbook now **live in 10 states + Ontario**

iGaming **live in 4 states + Ontario**

HIGHLIGHTS: CANADA

Q3 FY22 ACHIEVEMENTS

ONTARIO MARKET OPENING – 4th APRIL 2022

- One of 13 licensed sportsbook operators available on first day of market opening providing access across iOS, Android and Desktop
- Received the first bet in market within 50 seconds after midnight on 4th April and have had 100% continued up-time and stability since opening
- April MTD results reflect a 4.3% average market share of total sports betting apps downloaded since opening day¹

PARTNERSHIPS



- Co-exclusive partnership with Maple Leaf Sports and Entertainment (MLSE), one of the largest North American sports groups controlling 6 professional teams across professional hockey, soccer, football and basketball



- Official sportsbook partner of Alpine Canada, the governing body for alpine, para-alpine and ski across teams of Canada



- Official sportsbook partner to one of the Canadian Football League's (CFL) premier franchises, Ottawa Sports and Entertainment Group (OSEG) and their home arena, TD Place



Official Sportsbook - Paris sportifs officiels



1. Data compiled by Morgan Stanley 25th April 2022 "Weekly Canada App download Analysis".

SUMMARY OF QUARTERLY CASH FLOWS

All amounts in A\$m ¹	Q3 FY22
Receipts from customers	78.0
Cost of sales	(51.3)
Sales and marketing	(53.7)
Staff costs	(23.4)
Administration, corporate costs and GST paid on Net Win	(13.6)
Change in player cash accounts	5.5
Other operating cash flows	(0.0)
Net cash (used in) operating activities	(58.5)
Property, plant & equipment	(1.2)
Capitalised development costs	(8.0)
Other non-current assets	(0.5)
Payments to acquire businesses (net of cash acquired)	(0.1)
US business development	(16.5)
Net cash (used in) investing activities	(26.3)
Proceeds from issues of shares	0.0
Proceeds from exercise of share options	0.4
Transaction costs related to issues of shares, convertible notes or options	(0.0)
Other financing cash flow	(0.9)
Net cash (used in) financing activities	(0.5)
Cash and cash equivalents at beginning of the period	569.0
Net cash flow	(85.3)
Effect of movement in exchange rates on cash held	(8.6)
Cash and cash equivalents at end of the period²	475.1

1. End of period AUD / USD FX rate 0.7487.

2. Cash and cash equivalents at end of the period includes \$50.2million in player cash accounts.

3. Sales and Marketing payments includes all direct and indirect marketing costs, including production, agency/ placement fees and working media incurred during the period, including net working capital relating to the settlement of payables/accruals from prior periods and unpaid marketing expenses at the end of the period.

4. Marketing expense includes all direct and indirect marketing costs, including production, agency/ placement fees and working media, expensed as incurred during the period including amounts unpaid at the end of the period.

A\$424.9m

TOTAL CORPORATE CASH AND CASH EQUIVALENTS AT END OF THE QUARTER

RECEIPTS FROM CUSTOMERS

Includes Net Win from Sportsbook and iGaming verticals, as well as cash receipts from PointsBet B2B and the US ADW (racing) businesses

US BUSINESS DEVELOPMENT

US\$11m Pennsylvania market access payment was made to the Pennsylvania Gaming Control Board

COST OF SALES CASH PAYMENTS

Increased QoQ as a result of increased trading activity in the US

MARKETING CASH PAYMENTS³

Decreased QoQ with decreased marketing expenses in Australia and movement in prepayments/accruals from prior quarter. Marketing Expense⁴ for the quarter was A\$7.1m in Australia and US\$33.2m in the US

STAFF COSTS CASH PAYMENTS

Represents non-capitalised staffing costs. The Company increased its global headcount during the quarter, however plans to reduce the velocity of hiring in Q4 FY22

INVESTMENT IN CAPITALISED SOFTWARE DEVELOPMENT

Representing the capitalised salary and wages of Product and Technology staff, and external contractors to develop the Company's SportsBook and iGaming global technology and product platform

RESPONSIBLE GAMBLING SNAPSHOT

119k

12 MONTH GLOBAL UNIQUE
VIEWS

**Responsible
Gambling page**

2,800

AVG US DAILY USER REACH

**Dedicated
RSG
Social
Media**

206K

AUS RSG TEXT
MESSAGE SENT FOR
Spring Racing

200

AVG GLOBAL MONTHLY
**Enhanced RSG
Reviews**

While the majority gamble responsibly, additional safeguards are in place to support customer wellbeing.

COMMUNITY

Stakeholder engagement including researchers and advocacy organisations to ensure RSG best practices

BUSINESS CONDUCT

Effective promotion of responsible gambling begins with a genuine commitment across all departments

COMMUNICATION

RSG communication integrated throughout the entire customer journey to encourage a healthy entertainment

PRODUCT

Offering limit setting features designed to support the health and security of our customers

Q&A

POINTSBET

Appendix

Q3 FY22 TRADING METRICS BY US STATE

POINTS BET US: STATE-BY-STATE Q3 FY22 PERFORMANCE (A\$M)*

Key metrics		New York	New Jersey	Illinois	Michigan	Indiana	Colorado	Pennsylvania	Iowa	West Virginia	Virginia	Total
SPORTS BETTING	Turnover / Handle	170.0	108.3	289.3	45.0	53.2	68.9	26.2	21.6	2.0	34.1	818.6
	Gross Win Margin	5.6%	5.6%	5.7%	6.0%	4.8%	6.6%	5.5%	8.5%	5.4%	2.2%	5.6%
	Gross Win	9.6	6.1	16.5	2.7	2.5	4.6	1.4	1.8	0.1	0.7	46.1
	Net Win Margin	3.7%	2.4%	3.0%	(0.1%)	1.4%	1.9%	(1.9%)	5.0%	(1.7%)	(3.3%)	2.3%
	Net Win	6.3	2.6	8.8	(0.0)	0.7	1.3	(0.5)	1.1	(0.0)	(1.1)	19.1
iGAMING	Net Win	-	2.4	-	2.8	-	-	-	-	0.3		5.5
TOTAL	Net Win	6.3	5.0	8.8	2.8	0.7	1.3	(0.5)	1.1	0.2	(1.1)	24.6

* Average AUD / USD FX rate 0.7239 for Q3 FY22.

RELATED PARTY TRANSACTIONS AS PER ASX LISTING RULE 4.7C.3 – \$1.7M

- Payments of \$0.8m for Salaries and Wages (inclusive of Superannuation and applicable taxes withheld) of Key Management Personnel and of Executive Directors and Non-Executive Directors Fees.
- Payments of \$0.86m to Arete Security Inc. d/va DruvStar the company's managed security provider. Executive Director Manjit Gombra Singh is the founder, owner and director of DruvStar. Manjit receives no compensation from DruvStar, has no operational day-to-day control of the business and transacts on an arms-length basis with the company.
- Payments of \$0.08m AUD to Recastled LLC the company's media and tech advisor. Non-Executive Director Kosha Gada is the CEO and Managing Director of Recastled and all transactions with the company are on an arms-length basis.
- Payments of \$0.01m to Mills Oakley Lawyers the company's legal advisor. Non-Executive Director Anthony Symons is a Partner of the firm and all transactions with the company are on an arms-length basis.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

PointsBet Holdings Limited

ABN

68 621 179 351

Quarter ended (“current quarter”)

31 March 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	77,970	240,765
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs (Cost of Sales)	(51,316)	(129,141)
(c) advertising and marketing	(53,693)	(165,796)
(d) leased assets	-	-
(e) staff costs	(23,442)	(61,640)
(f) administration and corporate costs and GST ¹	(13,573)	(42,253)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	295	607
1.5 Interest and other costs of finance paid ²	(306)	(721)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	98	98
1.8 Other (provide details if material) Net increase/(decrease) in Player Cash Accounts ³	5,512	21,318
1.9 Net cash from / (used in) operating activities	(58,455)	(136,763)

1. Includes GST paid to the ATO, including GST collected and paid on Receipts from Customers relating to Australian Net Win.

2. Includes interest costs on lease liability upon adoption of AASB 16 “Leases” accounting standard from 1 July 2019.

3. Represents Net Movement in Player Cash Accounts.

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses (net of cash acquired) ⁴	(47)	(185)
(c) property, plant and equipment	(1,192)	(2,717)
(d) investments	-	-
(e) intellectual property ⁵	(8,050)	(21,430)
(f) other non-current assets ⁶	(493)	(4,417)
2.2 Proceeds from disposal of:		
(g) entities	-	-
(h) businesses	-	-
(i) property, plant and equipment	-	-
(j) investments	-	-
(k) intellectual property	-	-
(l) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material) Global Business Development (Market Access, licensing costs)	(16,477)	(52,766)
2.6 Net cash from / (used in) investing activities	(26,259)	(81,515)

⁴. Represents deferred acquisition costs paid for the acquisition of Premier Turf Club LLC acquired on 1 June 2021

⁵. Includes Capitalised Development Costs

⁶. Relates primarily to deposit made to an escrow facility in relation to marketing commitments.

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	400,086
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	418	35,422
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	(10,548)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
3.8	Dividends paid	-	-
3.9	Other (provide details if material) Principal repayment of Lease Liability	(933)	(2,590)
3.10	Net cash from / (used in) financing activities	(515)	422,370

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	569,001	276,158
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(58,455)	(136,763)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(26,259)	(81,515)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(515)	422,370
4.5	Effect of movement in exchange rates on cash held	(8,632)	(5,110)
4.6	Cash and cash equivalents at end of period	475,140⁷	475,140⁸

^{7/8}. Cash and cash equivalents at the end of the quarter includes Player Cash Accounts of \$50.3M

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	167,108	192,519
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details) Term Deposits	308,032	376,482
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	475,140	569,001

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	1,733
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	50	38
7.3 Other (please specify)	-	-
7.4 Total financing facilities	50	38
7.5 Unused financing facilities available at quarter end		12
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Unsecured Commonwealth Bank Corporate Credit Card Facility. Interest rate:17.57%		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(58,455)
8.2 Cash and cash equivalents at quarter end (item 4.6)	475,140 ⁹
8.3 Unused finance facilities available at quarter end (item 7.5)	12
8.4 Total available funding (item 8.2 + item 8.3)	475,152
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	8.13
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
⁹ . Cash and cash equivalents at the end of the quarter includes Player Cash Accounts of \$50.3M . Excluding the Player Cash Accounts the balance is \$424.9M . The estimated quarters of funding available excluding the Player Cash Accounts is 6.64 .	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

29 April 2022

Date:

Board of Directors

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.