

# RAS TECHNOLOGY HOLDINGS LIMITED

Racing and Sports services the global wagering industry providing premium data, enhanced content and SaaS solution.





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**Racing and Sports is a leading provider of B2B products, services and technology solutions for the global racing, sporting and wagering industries.**

**Our core business is in data, technology, and digital powered by our market leading analytics and platforms.**

**Stephen Crispe**  
Chief Executive Officer

# H1 FY23 HIGHLIGHTS

- Picklebet signed a 2-year deal with Racing and Sports to provide the Risk Managed Trading Service and customer facing content to power Picklebet's racing product.
- Expanded 5-year deal with Entain valued at \$5 Million to become the provider of all enhanced racing content to the Entain group in Australia.
- Signed an agreement to manage the National Form Database for the Greyhound Board of Great Britain until 2027.
- The Racing and Sports AI powered animated race predictors were used for the 2022 Melbourne Cup Carnival as part of the Victorian Racing Clubs Inside Run race guide – this was promoted to global audiences and marks the start of an ongoing relationship with the VRC for innovation.
- Increased take-up of Trading Manager platform by wagering operators.
- Data and content and wagering technology continue to be the biggest drivers for revenue and are both growing strongly with increased demand.
- Continued development of sports and wagering focussed products to engage a new demographic of customers.
- Built close working relationships with racing bodies and rights holders globally to drive revenue growth by enhancing, exporting, and promoting their product to new international wagering audiences and attracting new customers across geographies.

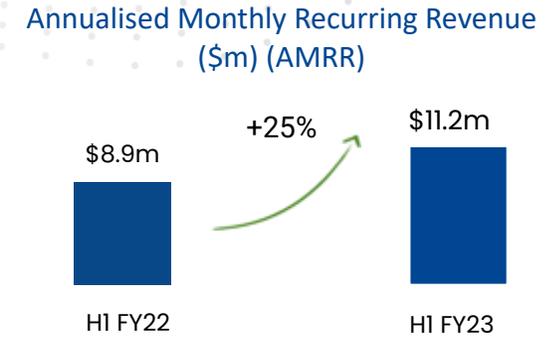
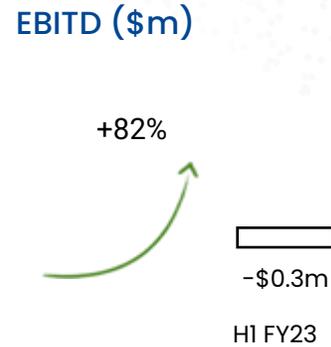
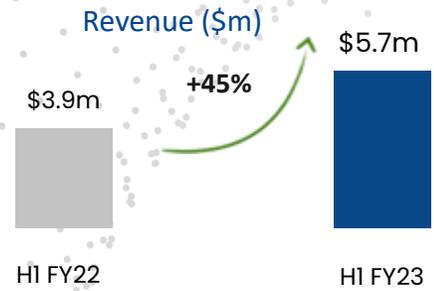
**RACING AND SPORTS™**

***FIRST-HALF  
PERFORMANCE***

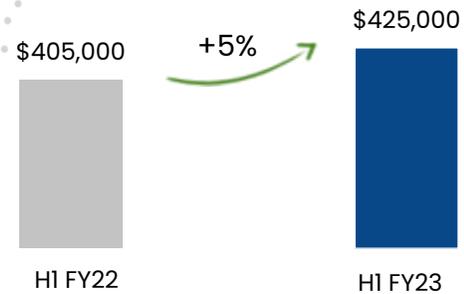


# H1 FINANCIAL PERFORMANCE

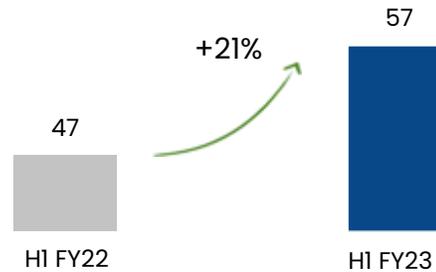
## KEY PERFORMANCE METRICS



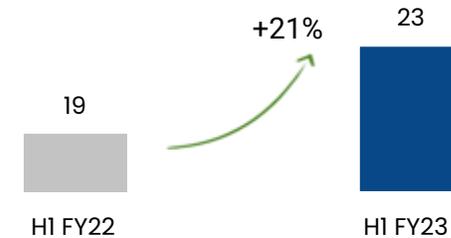
Average Annualised Revenue Per Enterprise Customer<sup>1</sup> (\$) (AARPEC)



Total Number of Customers



Total Enterprise Customers<sup>1</sup>



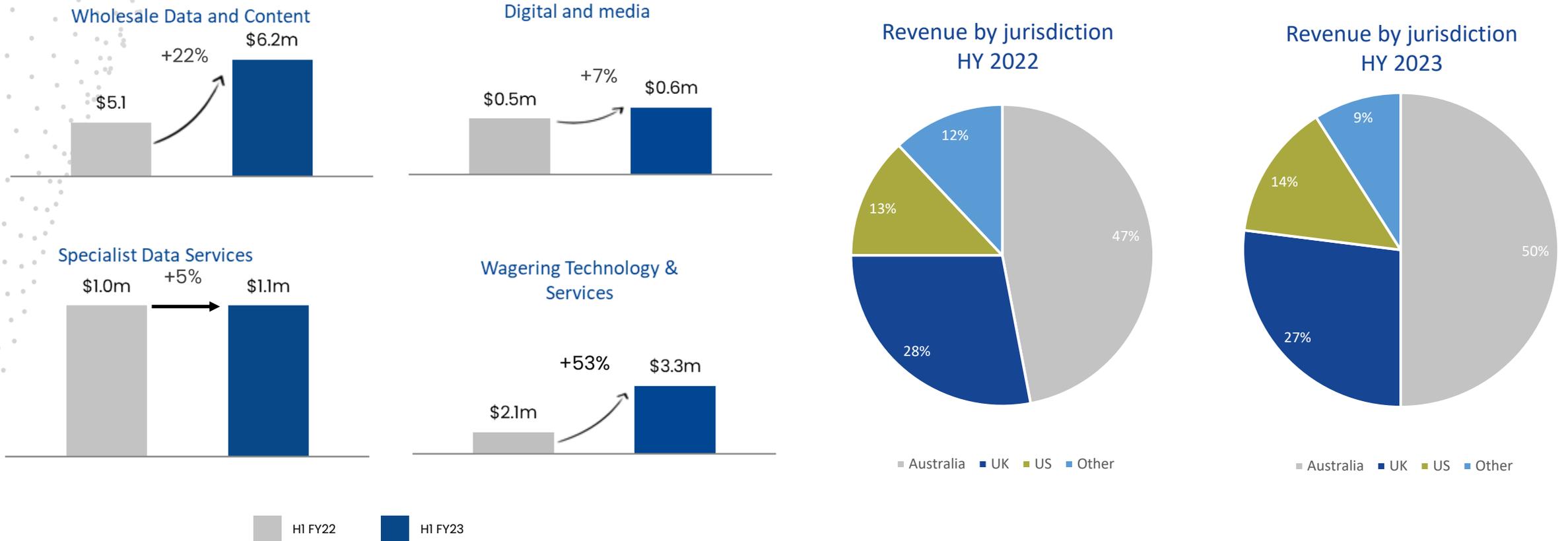
Notes:

1. Enterprise Customer determined as a customer on a contract exceeding \$50,000 per annum

# AMRR PERFORMANCE AS AT DECEMBER 2022

## KEY PERFORMANCE METRICS

Wagering Technology and Services continues to be the fastest growing sector with a 50% increase in AMRR. We are also seeing continued strong growth in wholesale Data and Content.



***BUSINESS  
OVERVIEW***



# BUSINESS DIVISIONS



## WHOLESALE DATA AND PREMIUM CONTENT DISTRIBUTION

B2B PRODUCTS AND SERVICES FOR WAGERING OPERATORS

REVENUE to Dec 2022: \$3.6m

PREMIUM FORM, DATA AND STATISTICS

ADVANCED ANALYTICS AND INFOGRAPHICS



## WAGERING TECHNOLOGY AND SERVICES

TRADING / PRICING PLATFORM, MANAGED TRADING SERVICES, WAGERING-360 PLATFORM, EZIBETTA, SOLUTIONS FOR EFFICIENCY & INNOVATION

REVENUE to Dec 2022 : \$1.4m

WAGERING-360 WHITE LABEL PLATFORM

AUTOMATED TRADING MANGER PLATFORM

FULLY MANAGED TRADING SERVICES



## SPECIALIST DATA SERVICES AND CONSULTING

PREMIUM PRODUCTS AND DATA SERVICES AVAILABLE TO OUR RETAIL AND PRIVATE CUSTOMERS. PLUS, PROFESSIONAL CONSULTING SERVICES AND DATA-DRIVEN INTEGRITY SOLUTIONS

REVENUE to Dec 2022 : \$0.4m

TRAINER / JOCKEY PERFORMANCE ANALYSIS

CUSTOMISED PREMIUM DATA, STATISTICS, AND BLOODSTOCK ANALYSIS REPORTS

INDUSTRY CONSULTING SERVICES



## DIGITAL AND MEDIA

WAGERING FOCUSED MEDIA, DIGITAL, AND PUBLISHING SERVICES

RETAIL AND VENUE TECHNOLOGY

REVENUE to Dec 2022 : \$0.3m

ONLINE PUBLICATIONS & NEWSWIRE DISTRIBUTION

ADVERTISING / PROMOTION SERVICES

RETAIL AND VENUE TECHNOLOGY

# CUSTOMERS BY BUSINESS DIVISIONS

**Wholesale Data and Premium Content Distribution**  
Fully integrated premium racing data and content

Wagering Operators

















Wagering and Data




Data Partners





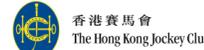

**Wagering Technology and Services**  
Innovative wagering and trading solutions







**Digital and Media**  
Content, media, journalism and digital services










**Specialist Data Services and Consulting**  
Premium products and data services available to our retail and private customers. Plus, professional consulting services and data-driven integrity solutions











# GLOBAL OPERATIONS

## KEY LOCATIONS



Head office in Canberra since 1999



UK office opened in York in 2019 to support UK and Europe operations



IT Development, operations and support office in Colombo, Sri Lanka established in 2016



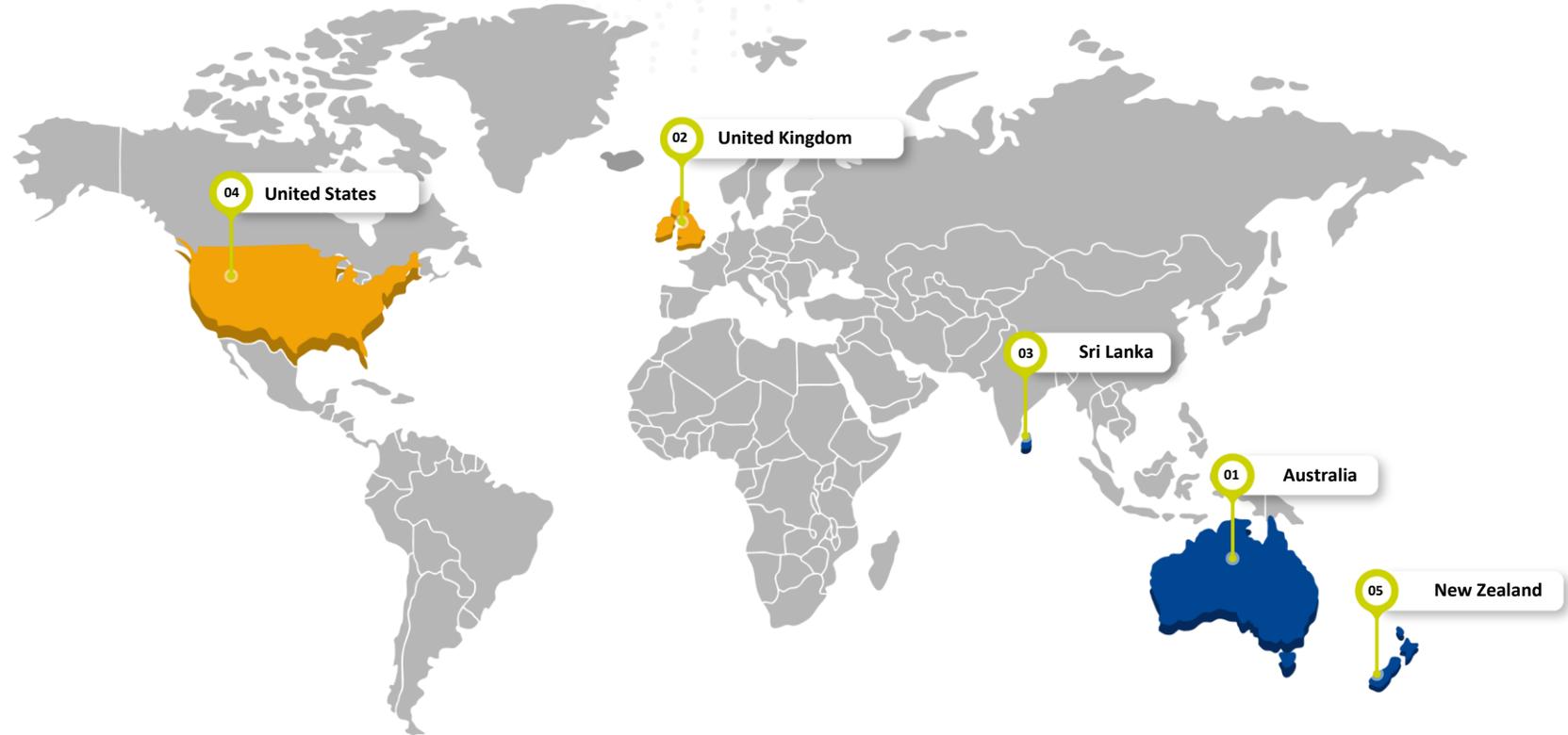
USA co-location with Sky Racing World in Las Vegas



NZ Operations office for race day control, operating since 2021

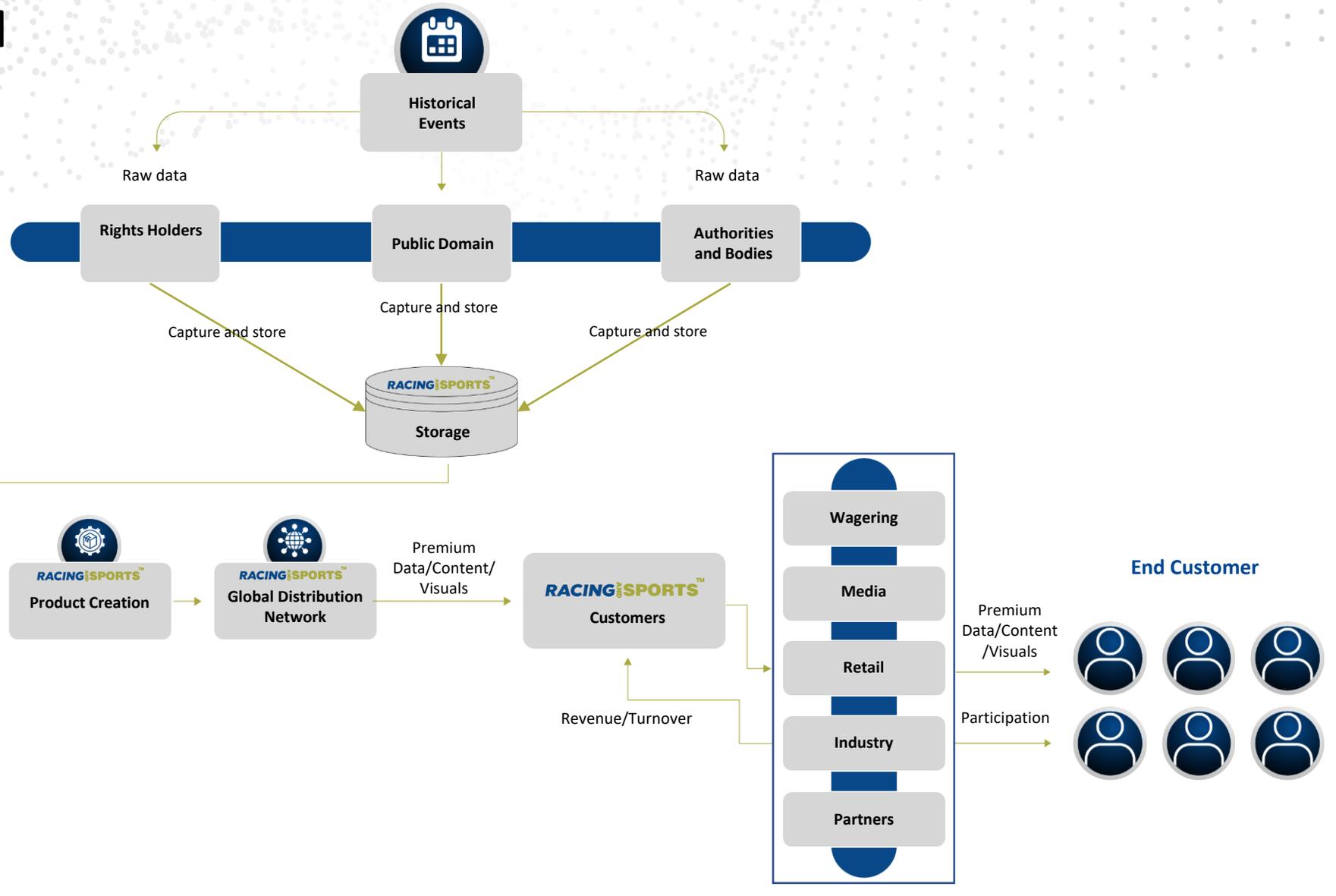


Key Growth Markets



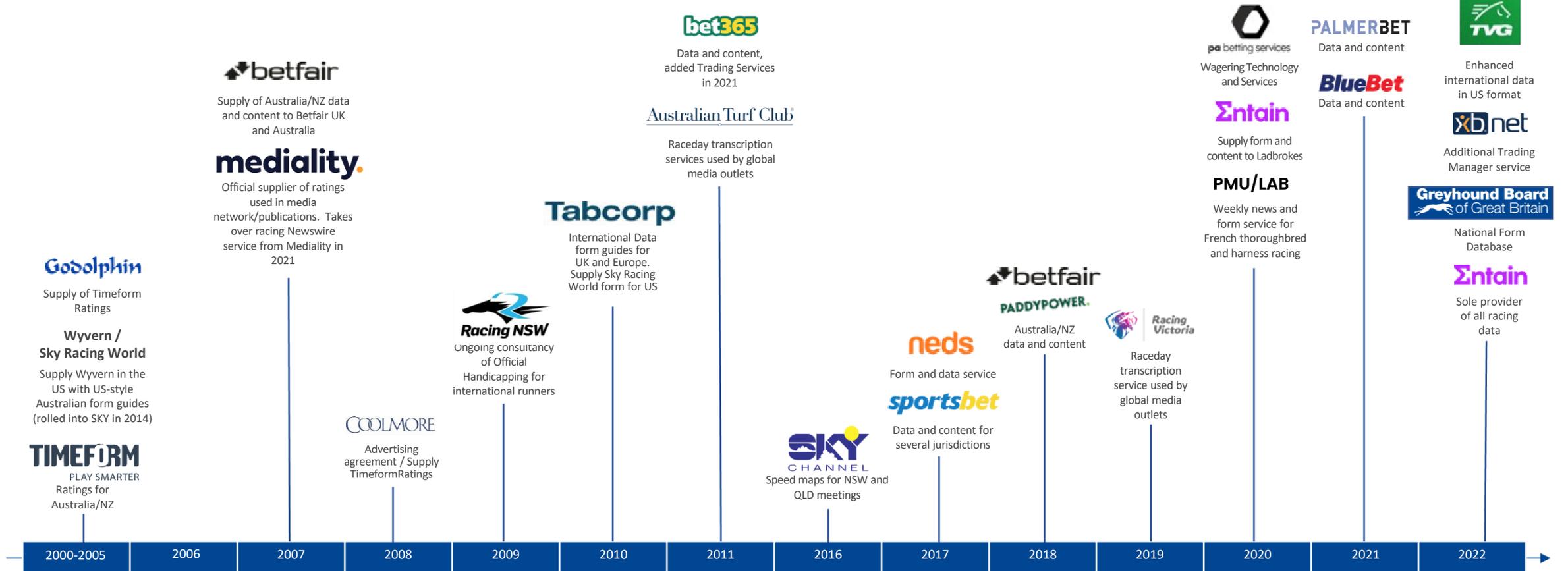
# CORE PLATFORM

## PROCESSING INTELLIGENCE



# CUSTOMER MILESTONES, SERVICES AND TENURE

Longstanding, established customers with the majority on multi-year contracts Strong track record of product and service expansion



RACEBOOK HQ

Data



Data



Digital and media



Distribution Partner



Wagering Technology and Services



Data and content



Supply form and content to Ladbrokes

PMU/LAB

Weekly news and form service for French thoroughbred and harness racing



VRC Data and Content



Picklebet MTS



Enhanced international data in US format



Additional Trading Manager service



National Form Database



Sole provider of all racing data

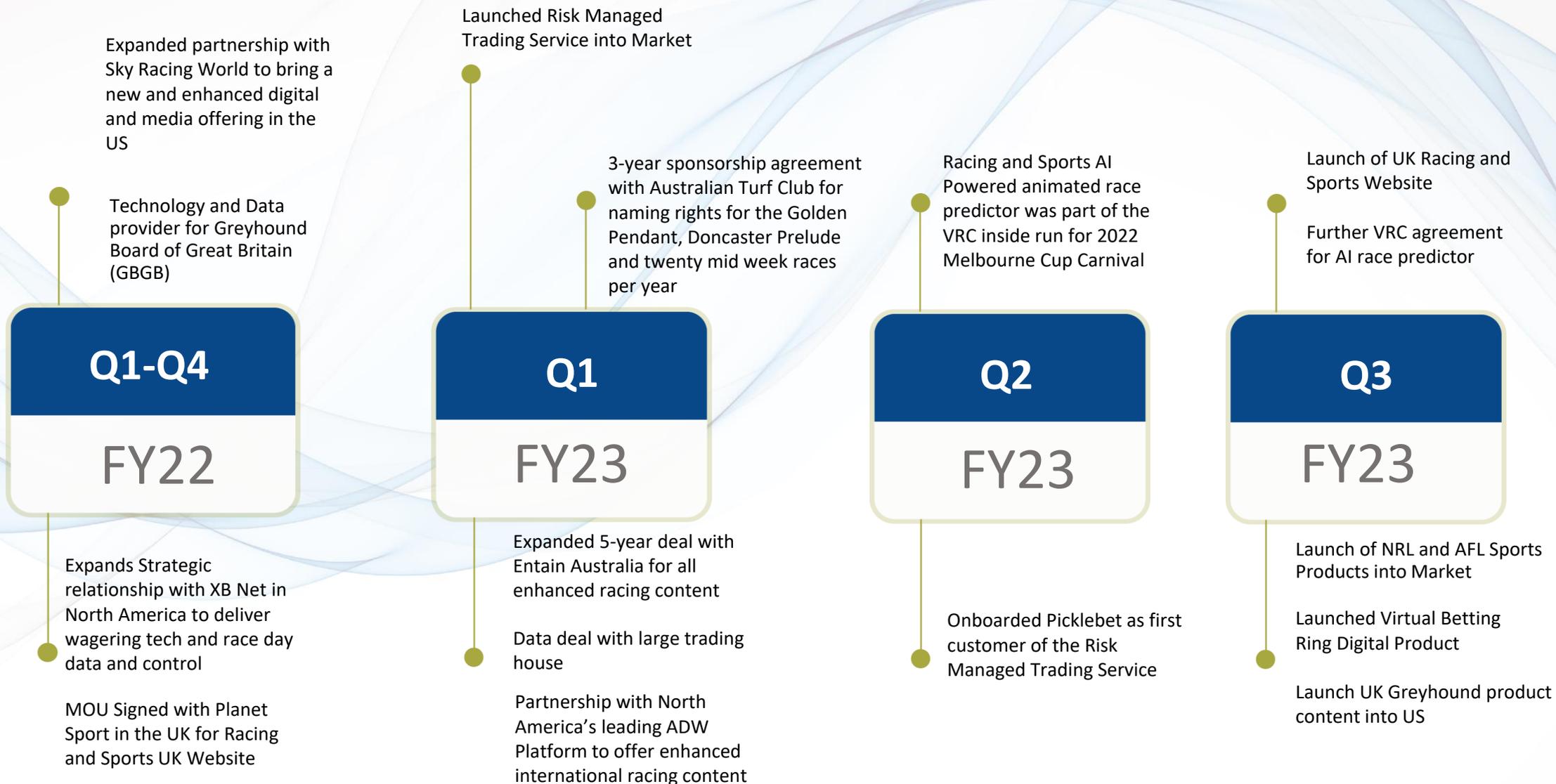
**RACING AND SPORTS™**



# ***STRATEGIC***

## ***UPDATE***

# ACHIEVEMENTS FOR FY22 & FY23



# STRATEGIC FOCUS FOR FY2023

## PRODUCT & SERVICES STRATEGY

- Source, ingest, process and productise hard-to-find sports data for significant value-added products to wagering operators
- Development of high yield enhanced and interactive same-game-multi sports products for B2B customers
- Leverage proprietary processing technology, using automation, analytics and AI techniques for cost effective scalability
- Expansion of the industry leading Trading & Pricing Manager platforms and Raceday control services to clients globally
- Continue to drive our Risk Managed Trading Service with partner Racebook HQ to provide a turnkey solution for wagering operators
- Release of the EziBetta wagering app aimed at the recreational betting customer.
- Launch the Wagering-360 white label wagering platform to deliver an unparalleled turnkey solution encompassing enhanced racing content, engagement tools, pricing and trading, advertising, and sports
- Launch of UK and US digital platforms to promote and monetise both brand and product offerings
- Leverage brand, media, and digital assets to expand retail products on the digital platforms that currently attract circa 3 million unique users per annum
- Exploit social channels to drive brand and advertising opportunities
- Engage with customers and partners to create opportunities that grow the digital revenue base and unlock possibilities globally
- Strategic focus to engage the younger demographic with animation, gamification and interactivity
- Focus on driving innovation around engagement and call-to-action tools
- Execute social media strategy to cover platforms including Twitter, Instagram, LinkedIn, Facebook and Tik Tok
- Immersive and interactive Racing and Sports app

### SPORTS DATA AND PRODUCTS

### WAGERING TECHNOLOGY AND SERVICES

### DIGITAL & MEDIA PLATFORMS

### FUTURE OF THE INDUSTRY

**RACING AND SPORTS™**

***OUTLOOK***

# OUTLOOK

- **Racing and Sports enjoys continued strong momentum into Q3 and Q4 2023**
- **Global sales team continue to build and maintain a substantial pipeline of opportunities across all the company's products and services.**
- **Key focus areas for Q3/Q4 FY23 and beyond:**
  - **Wagering Products:**
    - Continued innovation in developing next generation data-driven wagering products
    - ProBetta – intelligent and efficient staking platform for enthusiast and semi professionals customers
    - Expansions of the industry leading Trading / Pricing Manager Platform and Raceday control services to clients globally
  - **Sports Products:**
    - Development of enhanced sports products for B2B and B2C focussing on products that achieve a higher yield for customers
    - AFL and NRL B2B products currently ready for market
    - Sports trading included in the Trading Manager Platform (to manage markets and derivatives)
  - **Innovation and Engagement Tools:**
    - EziBetta app aimed at the recreational betting customer
    - Animated predicted race previews (i.e. Animated Visual Form)
    - Interactive and gamified apps for engagement with a new and broader demographic
    - Reinvention of retail display technology and content for more effective engagement
  - **Social and Media**
    - Embrace social channels to drive audience and increase brand awareness
    - Dedicated geographic digital platforms for better engagement
    - Drive participation and turnover for B2B customers and partners through deep integration
- **Strategic partnerships will be core to international growth and new market penetration to achieve rapid scale**



# APPENDIX

# PROFIT AND LOSS STATEMENT

For the half-year ended 31 December 2022

	Consolidated	
	31 Dec 2022 \$'000	31 Dec 2021 \$'000
<b>Revenue</b>		
Revenue from contracts with customers	5,708	3,949
<b>Other income</b>	334	282
<b>Revenue from contracts with customers</b>		
Data and processing expenses	(467)	(325)
Employee benefits expenses	(3,471)	(1,872)
Depreciation and amortisation expense	(635)	(453)
Finance costs	(35)	(30)
Occupancy expenses	(40)	(31)
IPO costs	-	(1,799)
Administration expenses	(1,640)	(1,575)
Technology expenses	(341)	(74)
Loss before income tax benefit	(587)	(1,928)
<b>Income tax benefit</b>	23	261
Loss after income tax benefit for the half-year attributable to the owners of RAS Technology Holdings Limited	(564)	(1,667)

## COMMENTS

- Strong revenue growth of 45 % from PCP
- Our two largest units Data and Content and Wagering Technology are both continuing with accelerated growth.
- FY2023 will be our first full year of post IPO trading.
- Operating loss has reduced greatly from PCP.
- In FY2023 we had to combine building out new capability to drive future growth, whilst accelerating our sales function and corporatising the business.

# STATEMENT OF FINANCIAL POSITION

	Consolidated	
	31 Dec 2022 \$'000	30 Jun 2022 \$'000
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	9,014	10,767
Trade and other receivables	2,211	1,469
Contract assets	289	54
Other assets	414	121
<b>Total current assets</b>	<b>11,928</b>	<b>12,411</b>
<b>Non-current assets</b>		
Property, plant and equipment	481	604
Right-of-use assets	1,126	1,049
Intangibles	3,491	2,939
Deferred tax asset	1,203	1,290
<b>Total non-current assets</b>	<b>6,301</b>	<b>5,882</b>
<b>Total assets</b>	<b>18,229</b>	<b>18,293</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	2,435	2,171
Contract liabilities	121	131
Lease liabilities	278	230
Employee benefits	631	505
<b>Total current liabilities</b>	<b>3,465</b>	<b>3,037</b>
<b>Non-current liabilities</b>		
Contract liabilities	48	-
Lease liabilities	942	905
Deferred tax liabilities	297	407
Employee benefits	29	16
Provisions	123	100
<b>Total non-current liabilities</b>	<b>1,439</b>	<b>1,428</b>
<b>Total liabilities</b>	<b>4,904</b>	<b>4,465</b>
<b>Net assets</b>	<b>13,325</b>	<b>13,828</b>
<b>Equity</b>		
Issued capital	13,424	13,424
Reserves	627	566
(Accumulated losses)/retained profits	(726)	(162)
<b>Total equity</b>	<b>13,325</b>	<b>13,828</b>

## COMMENTS

- Net assets of \$13.3 million down slightly on PCP.
- Intangible assets increased to \$3.49 million reflecting investments in new capability.
- Receivables are up with significant R&D incentives due to be received on the back to Tax group consolidation process.
- Current Ratio is at a healthy 3.44.

# CASH FLOW STATEMENT

For the half-year ended 31 December 2022

	Consolidated	
	31 Dec 2022 \$'000	31 Dec 2021 \$'000
<b>Cash flows from operating activities</b>		
Receipts from customers (inclusive of GST)	5,611	3,833
Payments to suppliers and employees (inclusive of GST)	(6,443)	(3,412)
Payments for IPO costs	-	(1,799)
Receipts from government grants and subsidiaries	-	188
Income taxes paid	-	(80)
Interest received	104	2
Interest paid	(35)	(30)
<b>Net cash used in operating activities</b>	<b>(763)</b>	<b>(1,298)</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(60)	(509)
Payments for intangible assets	(952)	(714)
Proceeds from disposal of property, plant and equipment	130	76
<b>Net cash used in investing activities</b>	<b>(882)</b>	<b>(1,147)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares	-	14,000
Share issue costs	-	(970)
Dividends paid	-	(300)
Repayment of borrowings	-	(11)
Principal repayment of lease liabilities	(108)	(44)
<b>Net cash (used in)/from financing activities</b>	<b>(108)</b>	<b>12,675</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(1,753)</b>	<b>10,230</b>
Cash and cash equivalents at the beginning of the financial half-year	10,767	2,049
<b>Cash and cash equivalents at the end of the financial half-year</b>	<b>9,014</b>	<b>12,279</b>

## COMMENTS

- Closing cash balance above \$9 million.
- Cash outflows from operating and investing activities have both reduced significantly from PCP.
- Closing cash balance was impacted by significant receivables due from prior year R&D incentive rebates awaiting finalisation of Tax Group consolidation process.
- Cash movement expected to be much improved in H2 FY2023.

# EXECUTIVE TEAM



## GARY CRISPE

Executive Director and  
Chief Commercial Director

Gary Crispe is a co-founder of Racing and Sports and a highly respected thoroughbred industry expert.

Gary heads the executive team within Racing and Sports, driving strategic growth and overseeing the expansion of the business model globally, with a specific immediate focus on the UK and US markets

Gary has been part of the executive team that has led Racing and Sports since 1999 and has developed the strategy that has seen the overseas expansion.

Gary holds bachelor's degrees in economics and civil engineering.



## STEPHEN CRISPE

Chief Executive Officer

Stephen is an experienced c-level executive with a background in leading and growing businesses. He is a strategic thinker and has a strong focus on technology with emerging global trends. Stephen has previously spent over 10 years building and ultimately selling a business in the security and intelligence sector.

Over the past 20 years, Stephen has held various positions at Racing and Sports, across technology, strategy and business development, providing him with an extremely comprehensive perspective in his role as Chief Executive Officer.

Stephen holds a Bachelor of Science from the Australian National University (ANU) with majors in software engineering and information systems.



## TIM OLIVE

Chief Financial Officer

Tim Olive has joined the Company as Chief Financial officer (CFO). Tim has performed senior roles as CEO of Aon subsidiary HIAIS since 2017, following a 14-year career at the Housing Industry Association (HIA) where he held the positions of CFO, COO and CE of Business Services.

Tim has strong racing industry experience, in 2010 he was first elected as Chairman of the Canberra Racing Club, becoming the youngest Chairman in the Club's history. He has served as Committee Member and Treasurer and was re-elected Chairman in 2020.

Tim is a Fellow of CPA Australia (FCPA) which recognises both his financial and business acumen.



## ROBERT VILKAITIS

Chief Technology Officer

Robert Vilkaitis is one of Australia's foremost horseracing information technology specialists and co-founder of Racing and Sports.

Robert's key responsibilities include executive leadership, technology vision and product development, leading IT planning, software and the delivery schedule for high transaction applications.



## BRENT DOLAN

Managing Director, UK

Brent Dolan brings more than 45 years of high-level experience in the betting and gaming industry in the UK.

Brent has proven results from his time working with large racing-related companies at the executive management level. He also maintains relationships with industry C-suite contacts around the world.

Brent has lead responsibility for driving Racing and Sports' expansion in the UK, Europe and the US.

# BOARD OF DIRECTORS



**KATE CARNELL**

Non-Executive Chair

Kate Carnell is an experienced company director and CEO. Kate has held positions at the Australian Small Business and Family Enterprise Ombudsman, and the position of CEO at the Australian Chamber of Commerce and Industry, Beyond Blue, Australian Food and Grocery Council, Australian General Practice Network, and National Association of Forest Industries.

Kate is a fellow of the Australian Institute of Company Directors and the Australian Institute of Management. She holds a bachelor's degree in pharmacy from the University of Queensland.



**GARY CRISPE**

Executive Director and Chief Commercial Director

Gary Crispe is a co-founder of Racing and Sports and a highly respected thoroughbred industry expert.

Gary heads the executive team within Racing and Sports, driving strategic growth and overseeing the expansion of the business model globally, with a specific immediate focus on the UK and US markets

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Gary holds bachelor's degrees in economics and civil engineering.



**GREG NICHOLS**

Non-Executive Director

Greg Nichols is an internationally renowned leader within thoroughbred horseracing, sport and wagering, with global prominence as a senior executive for more than 30 years.

Greg is a Director of Racing Australia, having previously also held the position of Chairman. Greg is currently a Non-executive Director of Racing Victoria and Chairman of the AFL Coaches' Association.

Greg was formerly the Chief Executive of the British Horseracing Board and has also held the position of Managing Director for Sporting Affairs at Betfair UK.

Greg holds Graduate Membership of the Australian Institute of Company Directors (GAICD).



**SOPHIE KARZIS**

Non-Executive Director

Sophie Karzis is a qualified legal practitioner specialising in ASX Listing Rules and corporations law.

Sophie has provided general counsel and company secretarial services to a number of ASX-listed companies, such as Adacel Technologies Limited, Afterpay Limited, Gale Pacific Limited, Johns Lyng Group Limited, Maggie Beer Holdings Limited, Midway Limited and Whispir Limited.

Sophie currently holds non-executive directorship roles at Touch Ventures Limited and Collingwood Football Club Foundation. Sophie is a former non-executive director of ASX-listed Crowd Media Holdings Limited. Sophie holds bachelor's degrees in law and jurisprudence from Monash University.



**JAMES PALMER**

Non-Executive Director

James Palmer is an experienced CFO and Board Director, currently providing CFO advisory services to early-stage, fast growth companies and serving on the boards of Lava Blue Ltd, Epicorp Ltd, ACT Auditor General (Chair of Audit & Risk Committee) and Project Independence Ltd (Audit & Risk Committee).

James' previous experience includes CFO of ArchTIS (ASX:AR9), CFO of Seeing Machines Ltd (AIM:SEE), as an audit partner at Ernst & Young where he was managing partner of the Canberra audit practice for six years, and as a board member for a series of private and not-for-profit organisations.

James is a fellow of the Institute of Chartered Accountants and is a Graduate of the Australian Institute of Company Directors. James holds a Bachelor of Science (Hons) from Manchester University.



**THANK YOU**

[WWW.RACINGANDSPORTS.COM.AU](http://WWW.RACINGANDSPORTS.COM.AU)