

28 April 2023

**ASX Announcement**  
**RAS Technology Holdings Limited (ASX: RTH)**

## RAS Technology Holdings – Q3 FY23 Results

*RTH delivers record revenue, accelerates global growth*

RAS Technology Holdings Ltd (ASX: RTH) ('RAS' or 'the Company'), a leading provider of fully integrated premium data and enhanced content to the global racing and wagering industries is pleased to release its results for the nine months ended 31 March 2023 ("Q3 FY23").

### Q3 FY23 Highlights

- Record trading to Q3 FY23 with revenue of \$8.6 million, +41% versus prior corresponding period (pcp).
- Annualised monthly recurring revenue (AMRR)<sup>1</sup> of \$11.7 million, +30% versus pcp.
- Gross profit margin at 76% vs 84% in the pcp.
- Average annualised revenue per Enterprise customer grew to \$472k, +15% versus pcp.
- **Strong commercial outcomes delivered in Q3 FY23:**
  - Continued momentum with revenue growth and recurring contracted revenue.
  - The provision of the Risk Managed Trading Service (RMTS) to Picklebet, our first customer for this service has been highly successful.
  - We have signed further expanded content deals with both Bet365 and Entain.
  - We are seeing increasing demand for digital advertising and sponsored content in line with record traffic on our digital assets and the expansion of our content offering.
  - We have launched our first sports content offer to the market with the sale of our NRL and AFL insights pack. Additional data and content offers for other sports are expected in market shortly.
  - Signed an agreement with Wettstar (German Tote) to distribute the full package of German content into Australia.
  - Continued execution against our strategic plan across all business pillars to drive growth in Australia, UK and USA, particularly with respect to wagering technologies.
- Continued minimal cash outflow of (\$424k) in the quarter, maintaining a strong cash position at 31 March of \$8.6m to fund continued growth. As outlined in the half year presentation the cash balance has been impacted by a large R&D incentive receivable which is expected to be received in full shortly following Tax Group consolidation.

## Commenting on the Company's performance in Q3 FY23, CEO Stephen Crispe said:

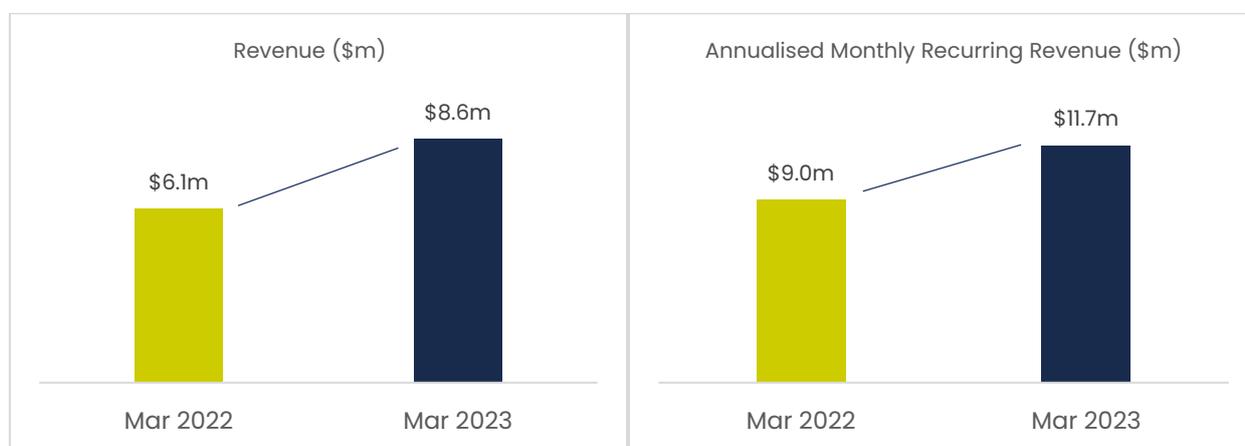
"We are pleased with the continued momentum of our revenue growth and AMRR as we continue to provide increasing value to clients across the global wagering industry.

"We have a healthy sales pipeline across all geographies and expect to have a strong finish to FY2023 with further increases in AMRR anticipated, which we believe will take us towards cashflow positive.

"We are excited about the growth prospects ahead as we continue to expand our foundations internationally, bring new products and services to market, and mature our sales and marketing functions.

## Financial summary

Racing and Sports demonstrated strong momentum across key trading metrics again through FYTD:



	FYTD Q3 FY21	FYTD Q3 FY22	FYTD Q3 FY23	Q3 FY22 to Q3 FY23 Change
Revenue	\$3.8m	\$6.1m	\$8.6m	41%
Gross Profit	\$3.2m	\$5.1m	\$6.5m	27%
Gross Profit (%)	84%	84%	76%	(8%)

The Company is pleased to have increased its FYTD revenue 41% versus the prior corresponding period ("pcp") to \$8.6 million. Annualised monthly recurring revenue increased 30% to \$11.7 million from the pcp.

Gross margin declined to 76% during Q3 FY23 (from 84% pcp), primarily as a result of the launch of RAS's fully managed trading service which is being done in partnership with Racebook HQ. This partnership is expanding our trading offering and supporting accelerated revenue growth.

RAS wishes to advise the market that whilst it has provided quarterly updates beyond full and half year results thus far, it does not intend to provide them going forward. Given the relatively small size of RTH and lumpy nature of its deal cycle, the Company will focus on providing business updates when there are meaningful updates to provide rather than routinely reporting to the market every quarter.

- Ends -

This announcement was authorised for release by the Board of RAS.

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## About Racing and Sports

Founded in 1999, RAS Technology Holdings Limited ('Racing and Sports') is a leading provider of fully integrated premium data and enhanced content to the global racing and wagering industries. Its services consumer and enterprise markets and its clients span the spectrum of the racing and wagering industries such as Entain Group (including Ladbrokes and Neds), Flutter Group (including Sportsbet, Paddy Power and Betfair), Tabcorp, BlueBet Holdings Limited (ASX: BBT), Bet365, Singapore Pools, Australian Turf Club, Hong Kong Jockey Club and Racing Victoria.

## Important Notice

RAS Technology Holdings Limited ACN 650 066 158 (ASX: RTH) has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information only. It does not constitute an offer, invitation, solicitation or recommendation regarding the purchase or sale of any securities in RTH, nor does it constitute financial product or investment advice, nor take into account your investment, objectives, taxation situation, or financial situation or needs. Any investor must not act based on any matter contained in this announcement in making an investment decision but must make its own assessment of RTH and conduct its own investigations and analysis. Past performance is not a reliable indicator of future performance.

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