

RACING AND SPORTS

H1 FY24 RESULTS

INVESTOR PRESENTATION

FEBRUARY 2024



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VISION STATEMENT

**“To be the global leader
in data, analytics and
technology for the wagering
and racing industries”**



EXECUTIVE SUMMARY

ENHANCED INFORMATION SERVICES

- Leading B2B Data Services
- Advanced form & analytics
- Predictive models & tips

WAGERING TECHNOLOGY

- Trading Manager Platform
- Managed Trading Service
- Complete Racing Solution

DIGITAL & MEDIA

- Global media services
- High value advertising
- Digital innovation



Continued strong organic growth – Revenue +33% (pcp), AMRR +35% (pcp)



Improving operating leverage as the company scales and moves towards profitability



Significant deals announced to strengthen revenue going forward



Strong pipeline providing growth opportunities in all business units globally



Well positioned to deliver wagering operators cost efficiencies and innovative products to drive turnover

H1 FY24 GROUP HIGHLIGHTS

**\$7.6
MILLION**

GROUP REVENUE
+33% vs PCP

\$641K

EBITDA
+ \$557k vs PCP
Operating leverage increasing

**\$15.1
MILLION**

AMRR
+35% vs PCP
Stake.com and Playbook not included

**\$8.5
MILLION**

CASH
Well-positioned for growth
via organic and
strategic opportunities

(\$145K)

EBIT
+ \$407k vs PCP
Making investments in
international foundations

**\$1.1 MILLION
INFLOW**

**CASH FLOW FROM
OPERATIONS**
+ \$1.9 million vs PCP

BUSINESS HIGHLIGHTS



Executed agreement with leading global online casino and sportsbook Stake.com to provide a complete racing solution for them to launch racing to their large global customer base.

RACING AND WAGERING WESTERN AUSTRALIA

Expanded relationship with Racing and Wagering Western Australia (RWAA) with RAS selected as provider of premium racing content for RWAA's international offering.



Signed landmark deal in the UK with platform provider Playbook Engineering which was a strong endorsement of our UK Strategy.



Successfully secured UK and French data rights. This positions RAS well to compete as premium servicing provider in the UK and European markets.



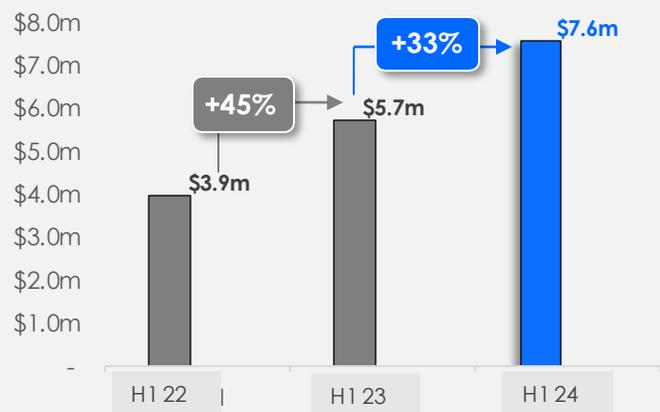
Achieved strong growth in Digital advertising (AMRR up 90% YOY) which also included the launch of our new virtual betting ring odds comparison service on our website.



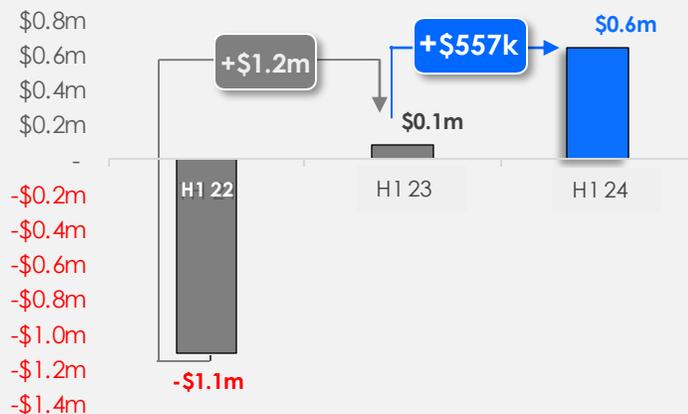
Signed a range of other deals with wagering operators and racing bodies domestically and abroad.

FINANCIAL PERFORMANCE

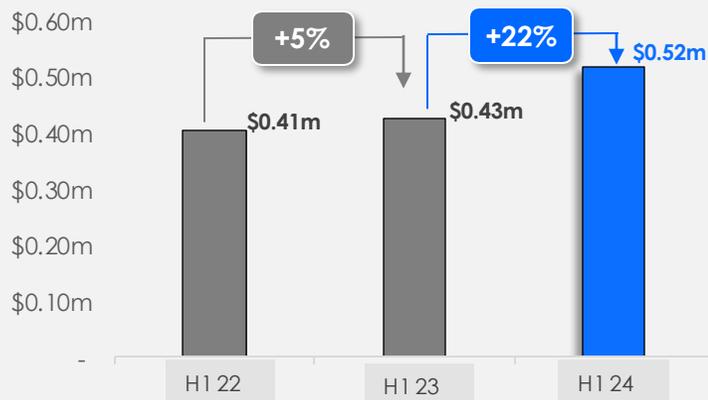
REVENUE



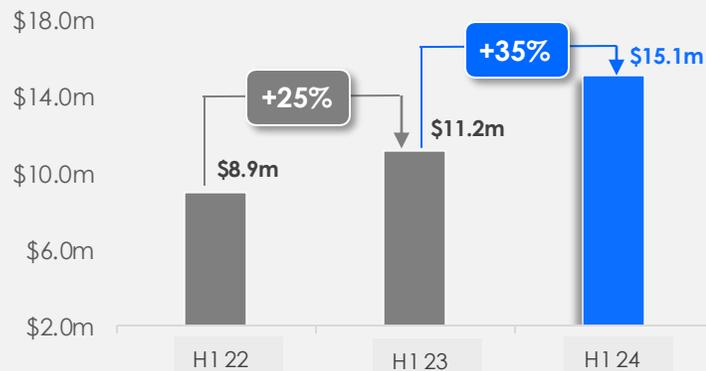
EBITDA



ANNUALISED REVENUE PER ENTERPRISE CUSTOMER



ANNUALISED MONTHLY RECURRING REVENUE



Notes:

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

Sustained organic revenue growth

- Continued strong growth in both revenue and AMRR.
- Revenue has nearly doubled in the two years since listing.

Operating results continuing to improve

- Last three consecutive half-year periods have achieved positive EBITDA with improving results each period.

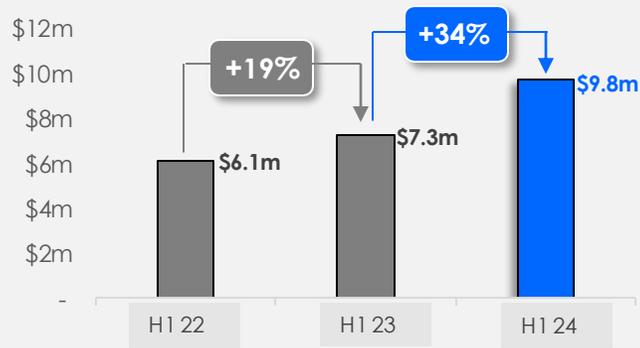
Strengthening our loyal and expanding customer base

- Long term loyal customer base with minimal customer churn having never lost a Tier 1 customer.
- Enterprise and total customer numbers continue to grow strongly.
- Average revenue from enterprise customers continues to grow up 22% on PCP.

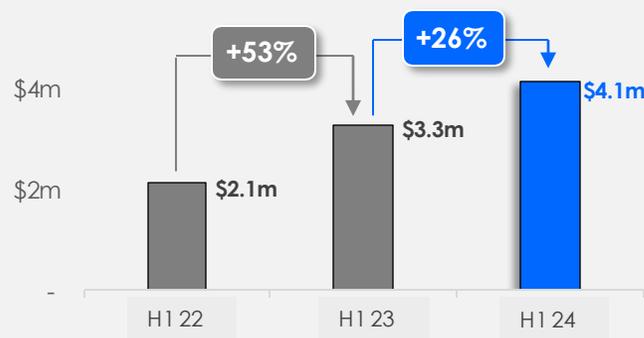
H1 FY24 AMRR TRENDS

ENHANCED RECURRING REVENUE BASE, GROWING CONTRIBUTION FROM DOMESTIC CUSTOMERS

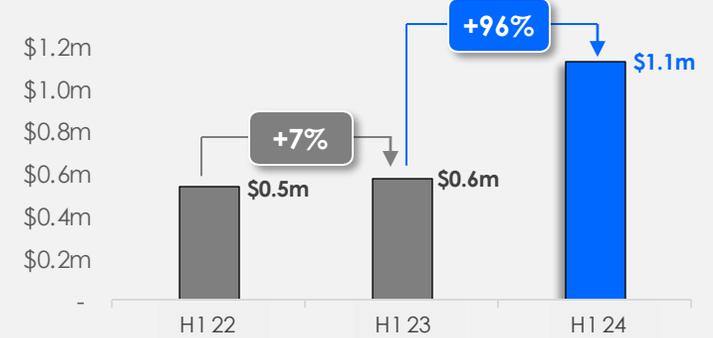
ENHANCED INFORMATION SERVICES



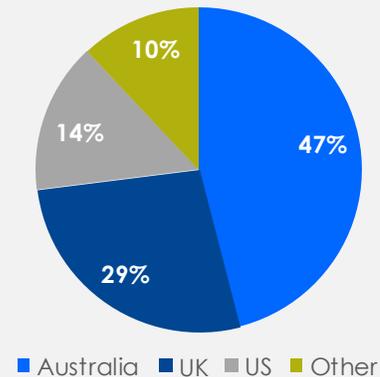
WAGERING TECHNOLOGY



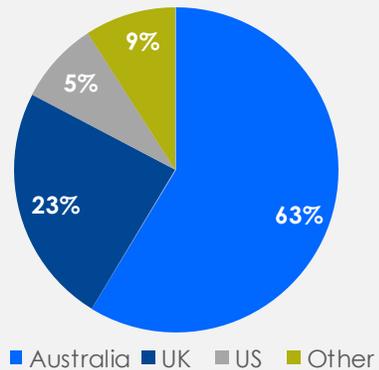
DIGITAL & MEDIA



AMRR BY JURISDICTION H1 FY23



AMRR BY JURISDICTION H1 FY24



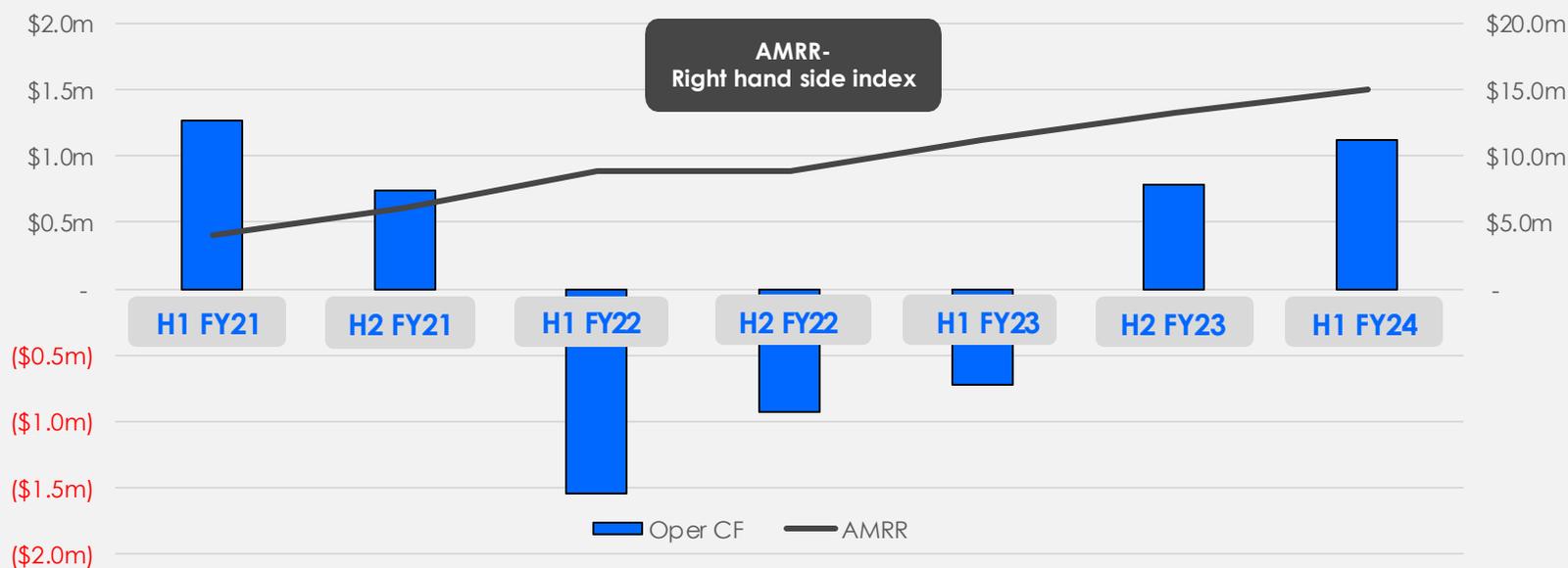
MAJOR GROWTH MARKETS

- Australian AMRR grew strongly up 82% YOY.
- UK and French rights have recently been approved which will now open up significant growth opportunities.
- Invested heavily to establish foundations for growth in the UK and Europe.
- Major opportunities ahead for growth in emerging territories.

RETURN TOWARDS PROFITABILITY

RETURN TOWARDS PROFITABILITY

Operational Cashflows FY2021-HY2024



Profitable in private environment

Investing for rapid growth post IPO

Returning towards growing and sustainable profits

Continued strong improvement in AMRR and operating cashflow.

Creating operating leverage with revenue scaling over a relatively fixed cost base.

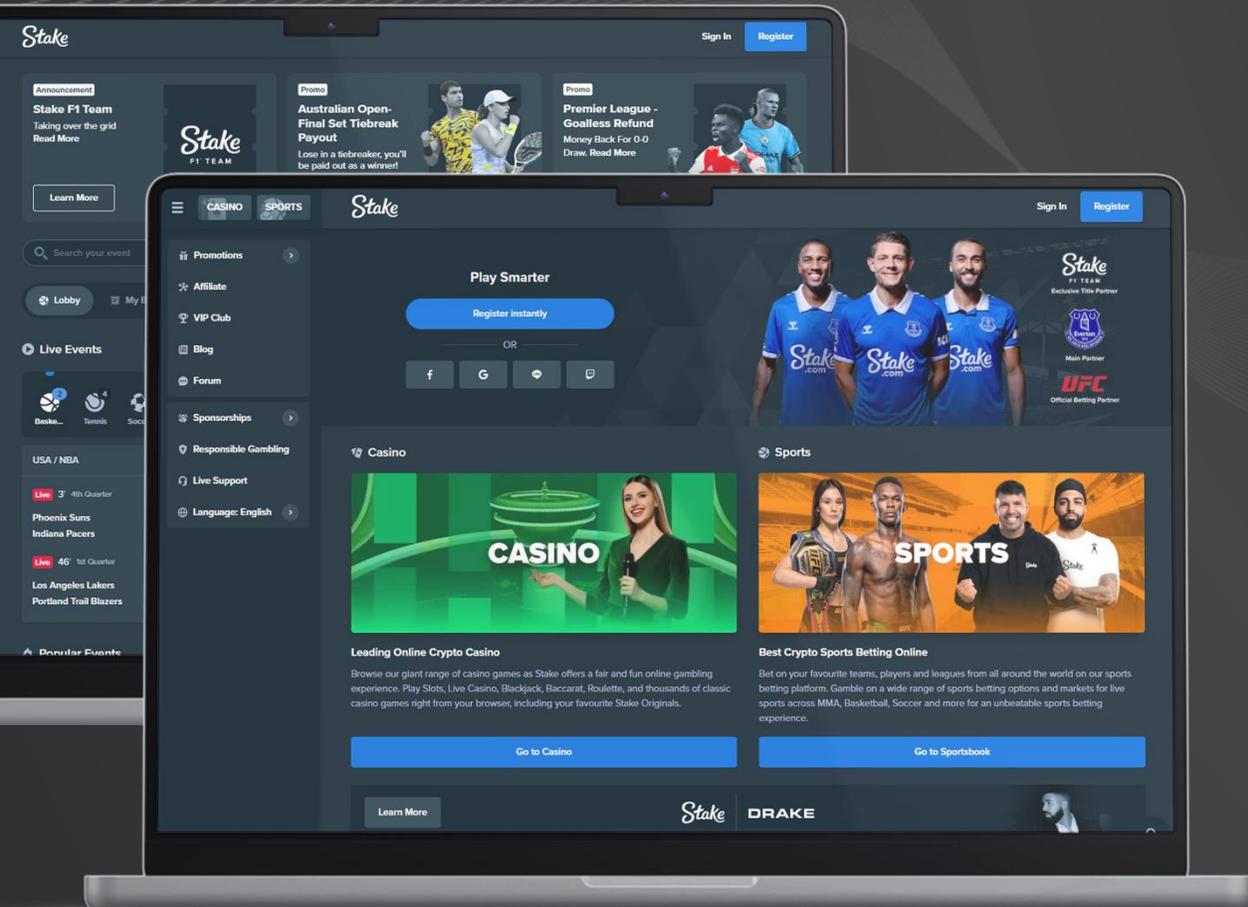
Proactive and ongoing management of this trend will deliver increasing revenue, EBITDA and profitability.

Balancing growth in profits while maintaining investment to support favourable long-term growth.

Recent major deal announcements not included in results.

STAKE.COM — ONE OF THE LARGEST ONLINE CASINOS AND SPORTSBOOKS IN THE WORLD

RAS
AND
S



Two-year agreement plus a one-year renewal period for RAS to partner with Stake.com to support them to launch a global horse racing offering.



RAS to provide a full turnkey solution. Including market-leading racing data and enhanced content, Trading manager platform, full risk management services, sophisticated customer & generosity management tools.



Significantly material and strategic deal for RAS that brings global horse racing to a new international customer base.



Remuneration model structured around a percentage of net gaming revenue generated through Stake.com's racing offer. This deal has the potential to be RAS's most significant to date.



Stake.com are expected to launch their new racing offer late in the March quarter of 2024.

PLAYBOOK ENGINEERING



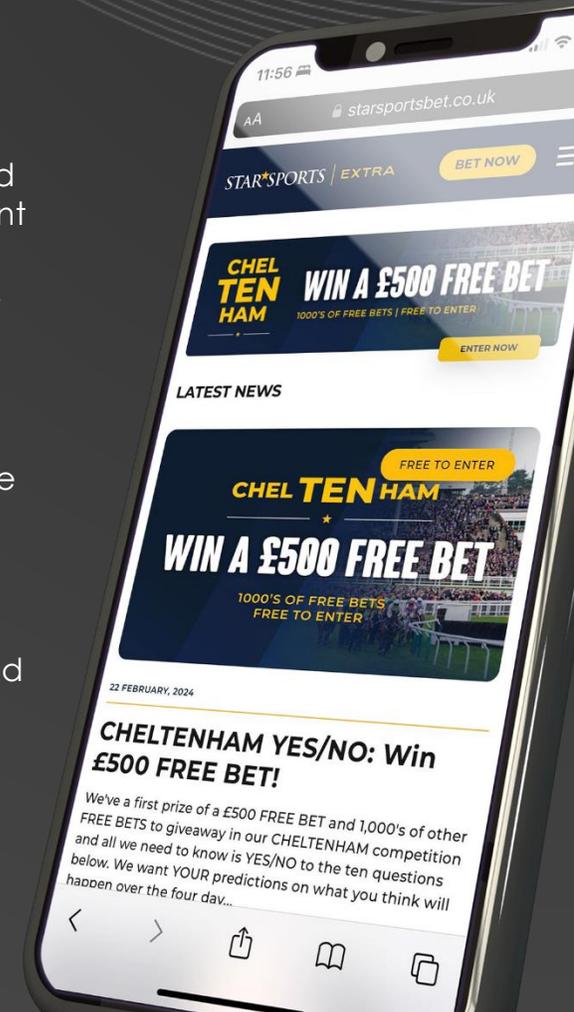
Three-year contract with Playbook Engineering to be their exclusive provider of RAS's best-in-class racing data and editorial content and wagering technology solution.

The commercial value of the deal was announced to be at least AUD\$800,000 per annum. Arrangements have now been confirmed with the individual sportsbooks with 10 providers to take our premium data and content package.



Playbook Engineering have over 10 wagering operator brands on their platform having established themselves as the prominent independent sportsbook platform provider in the UK.

This is a significant milestone for RAS, and the first of its kind in the UK market. Providing validation of the RAS strategy to provide premium data, content and superior wagering solutions in the global market.



FY24 STRATEGIC OUTLOOK



Revenue from recently signed deals to be recognised in H2 FY24



Accelerated AMRR growth anticipated in H2 FY24



Major opportunities in the UK, Europe and beyond



Global demand rising for complete racing solutions



Record pipeline of business opportunities



Target strategic acquisitions that would create synergies and increased scale

APPENDIX



PROFIT AND LOSS STATEMENT

FOR THE HALF YEAR ENDED 31 DECEMBER 2023



	Dec 2023 \$'000	Dec 2022 \$'000
Revenue		
Revenue from contracts with customers	7,566	5,708
Other income	716	334
Expenses		
Data and processing expenses	(576)	(467)
Employee benefits expenses	(4,963)	(3,471)
Depreciation and amortisation expense	(786)	(635)
Finance costs	(31)	(35)
Occupancy expenses	(49)	(40)
Administration expenses	(1,890)	(1,640)
Technology expenses	(163)	(341)
Loss before income tax (expense)/benefit	(176)	(587)
Income tax (expense)/benefit	(206)	23
Loss after income tax (expense)/benefit for the half-year attributable to the owners of RAS Technology Holdings Limited	(382)	(564)

COMMENTS

- Overall net loss before tax of \$176k.
- Strong revenue growth of 33%, underpinned by Data and Digital Media.
- Operating expense growth rate has slowed to 15% YOY.

STATEMENT OF FINANCIAL POSITION

FOR THE HALF YEAR ENDED 31 DECEMBER 2023

	Dec 2023 \$'000	Dec 2022 \$'000
Assets		
Current assets		
Cash and cash equivalents	8,522	8,683
Trade and other receivables	1,884	2,199
Contract assets	242	403
Other assets	251	232
Total current assets	10,899	11,517
Non-current assets		
Property, plant and equipment	397	476
Deferred tax asset	917	1,151
Intangibles	4,514	3,927
Right-of-use assets	821	973
Total non-current assets	6,649	6,527
Total assets	17,548	18,044
Liabilities		
Current liabilities		
Trade and other payables	2,724	2,949
Current tax liabilities	14	14
Contract liabilities	126	129
Employee benefits	792	674
Lease liabilities	320	305
Total current liabilities	3,976	4,071
Non-current liabilities		
Deferred tax liabilities	370	397
Contract liabilities	23	35
Employee benefits	69	50
Lease liabilities	621	786
Provisions	126	125
Total non-current liabilities	1,209	1,393
Total liabilities	5,185	5,464
Net assets	12,363	12,580
Equity		
Issued capital	13,442	13,424
Reserves	305	615
(Accumulated losses)/retained profits	(1,384)	(1,459)
Total equity	12,363	12,580

COMMENTS

- Cash balance of \$8.5m, cash burn has slowed significantly with a cash outflow in H1 of \$161k.
- Net assets have remained stable at \$12.4m with continued re-investment in the business to develop core and new & innovative products.

CASHFLOW STATEMENT

FOR THE HALF YEAR ENDED 31 DECEMBER 2023



	Dec 2023 \$'000	Dec 2022 \$'000
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	7,949	5,611
Payments to suppliers and employees (inclusive of GST)	(8,175)	(6,443)
Receipts from government grants- R&D	1,215	-
Interest received	170	104
Interest paid	(31)	(35)
Net cash from/(used in) operating activities	1,128	(763)
Cash flows from investing activities		
Payments for property, plant and equipment	(26)	(60)
Payments for intangible asset	(1,116)	(952)
Proceeds from disposal of property, plant and equipment	-	130
Net cash used in investing activities	(1,142)	(882)
Cash flows from financing activities		
Principal repayment of lease liabilities	(147)	(108)
Net cash used in financing activities	(147)	(108)
Net decrease in cash and cash equivalents	(161)	(1,753)
Cash and cash equivalents at the beginning of the financial half-year	8,683	10,767
Cash and cash equivalents at the end of the financial half-year	8,522	9,014

COMMENTS

- Cashflow from Operating activities continues to grow strongly with an inflow for H1 of \$1.1 million.
- Investing activities, have seen further investment of \$1.1 million into Intangibles to maintain and extend market leading position of core products and development of new innovations for future growth.
- Financing activities, minimal activity with cash outflows relating to the Canberra head office.

RACING AND **SPORTS**



THANK YOU

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www.racingandsports.com.au