

RACING AND SPORTS

FY24 RESULTS

INVESTOR PRESENTATION

AUGUST 2024



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VISION STATEMENT

R^{AND}S



“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



Significant milestones achieved in FY24, driven by surge in deal activity and successful launch of key initiatives.



Robust revenue and profit growth expected in FY25 following strong finish to FY24, with key deals coming on line.



Positioned for continued success on the back of strategic focus on key product areas and growing momentum in international markets.



Strong and diverse pipeline providing growth opportunities in all business units globally.

FY24 GROUP HIGHLIGHTS

\$16.2
MILLION

GROUP REVENUE
+38% vs PCP

\$1.9
MILLION

EBITDA
+\$1.7m vs PCP
Operating leverage increasing

\$18.9
MILLION

ARR¹
+43% vs PCP

\$8.3
MILLION

CASH
Stabilisation of cash ensures company is
well positioned for growth via organic
and strategic opportunities

\$187K

**Net Profit
Before Tax**
+\$1,335k
vs PCP
First NPBT since listing

\$2.3MILLION
INFLOW

**CASH FLOW FROM
OPERATIONS**
+\$2.2m vs PCP

¹AMRR now recognised as ARR (annual recurring revenue)

BUSINESS HIGHLIGHTS



Agreement with leading global online casino and sportsbook Stake.com to provide a complete racing solution to their large global customer base which has now launched.



Expanded relationship with RWWA with RAS selected as provider of premium racing content for RWWA's international offering and also won tender to provide digital sample collection platform software.



Signed landmark deal in the UK with platform provider Playbook Engineering, which was a strong endorsement of Company's UK Strategy.



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



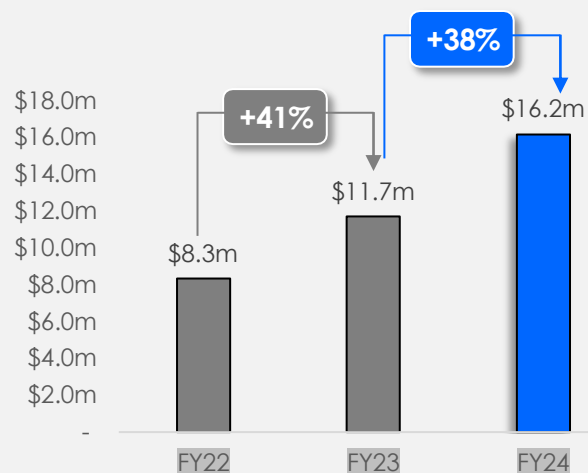
Strong growth in Digital advertising (revenue up 97% YOY) including the launch of new virtual betting ring odds comparison service on RAS's website.



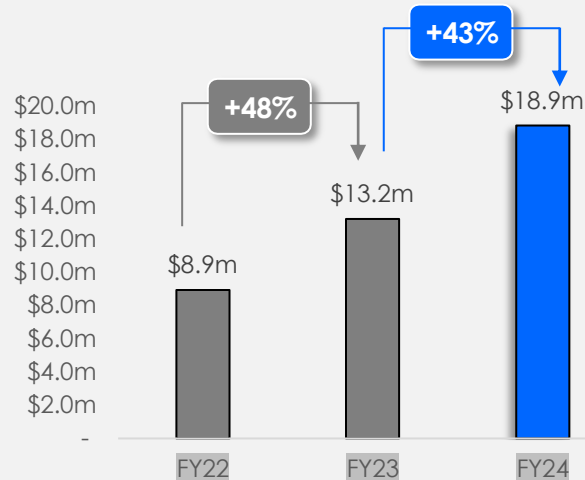
Recent new deals in FY24 include deal extension with Tabcorp, extended agreement with Entain Group and contract extension with Bet365.

FINANCIAL PERFORMANCE

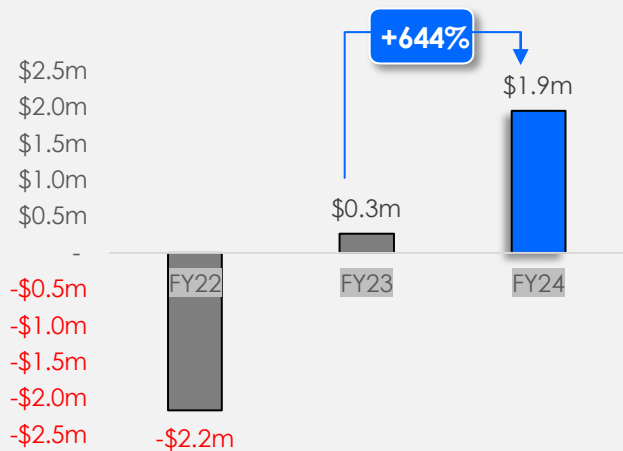
REVENUE



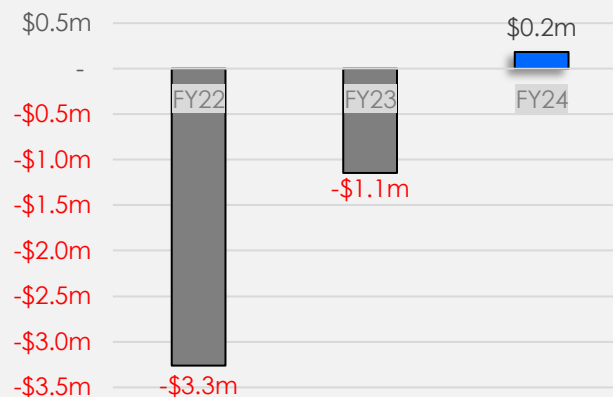
ANNUAL RECURRING REVENUE



EBITDA



NPBT



Sustained organic revenue growth

- FY revenue has almost doubled since FY22 (same year RTH listed on ASX) and in the same period our ARR has more than doubled.
- Third straight year of c.40% revenue growth.
- Growth in ARR reflects strong momentum generated by deals

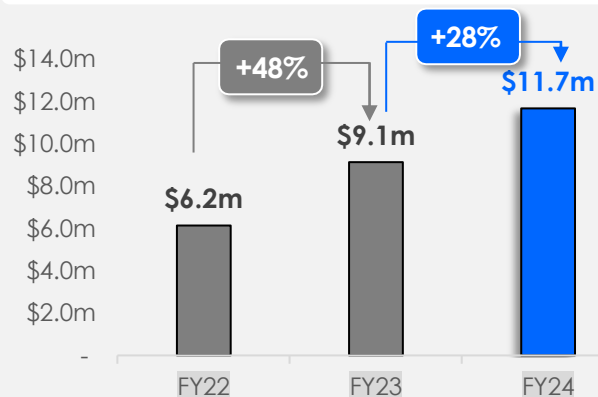
Operating results continuing to improve

- EBITDA growth continues to accelerate with H2 EBITDA more than double H1 EBITDA.
- First Net Profit Before Tax since IPO, in only the second full year post listing.

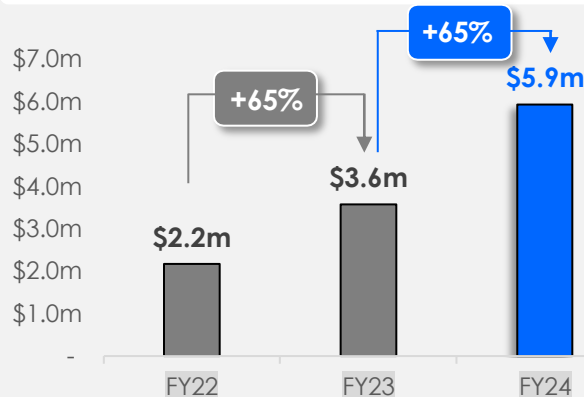
FY24 ARR TRENDS

ENHANCED RECURRING REVENUE BASE, DRIVEN BY CONTINUED SALES MOMENTUM AND KEY STRATEGIC DEALS COMING ONLINE

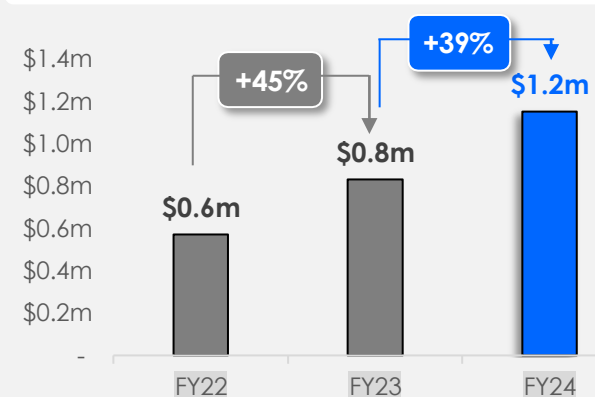
ENHANCED INFORMATION SERVICES



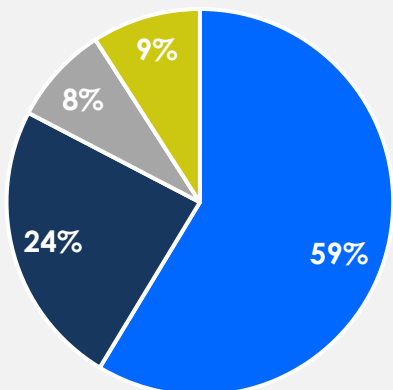
WAGERING TECHNOLOGY



DIGITAL & MEDIA

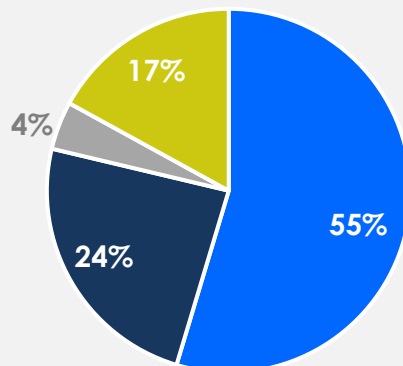


ARR BY JURISDICTION FY23



■ Australia ■ UK ■ US ■ Other

ARR BY JURISDICTION FY24



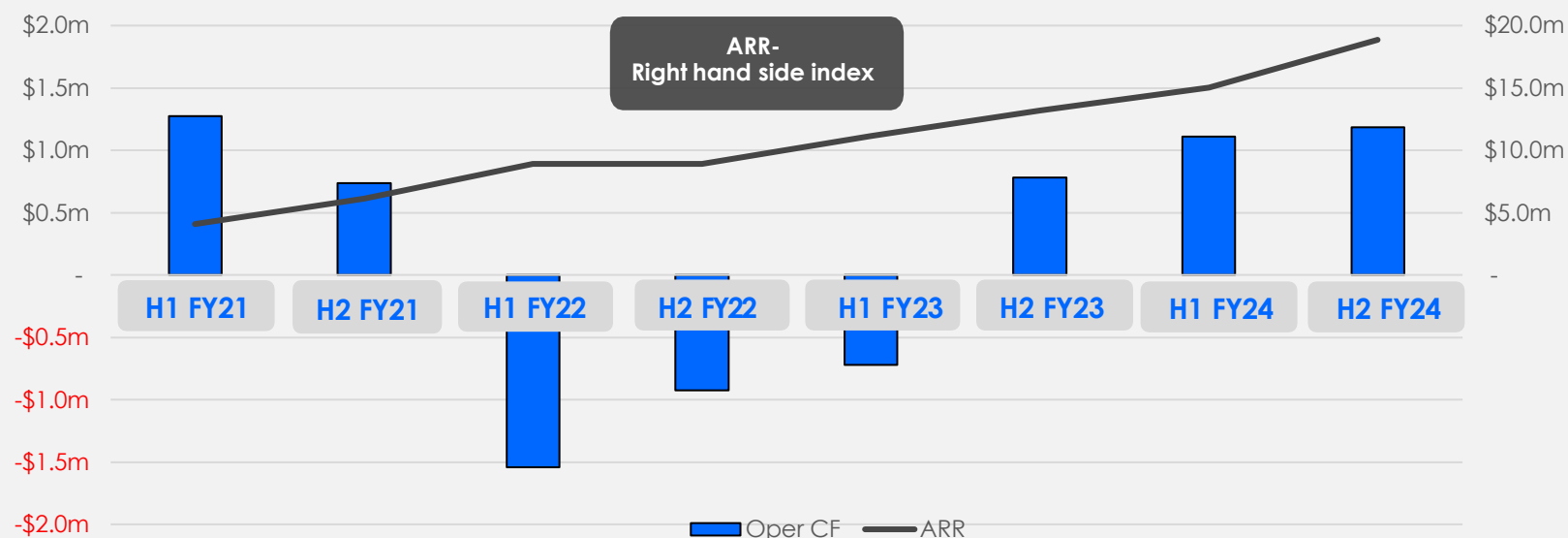
■ Australia ■ UK ■ US ■ Other

MAJOR GROWTH MARKETS

- Australian ARR grew 33% YOY.
- UK ARR grew 43%, aided by Playbook Engineering
- Other international markets grew strongly, up 167%, which included Stake.com
- UK and Other international markets are expected to continue being major growth drivers

RETURN TO PROFITABILITY

Operational Cashflows FY21-FY24



Profitable in private environment

Investing for rapid growth post IPO

Returning to growing and sustainable profits

Continued strong improvement in ARR 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 profit.

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

Stake.com and Playbook deals only commenced in May/June, providing only a minimal contribution to operating cashflow in FY24.

CUSTOMERS

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ENHANCED INFORMATION SERVICES

WAGERING OPERATORS



WAGERING & DATA



DATA PARTNERS



DIGITAL & MEDIA

DIGITAL & MEDIA

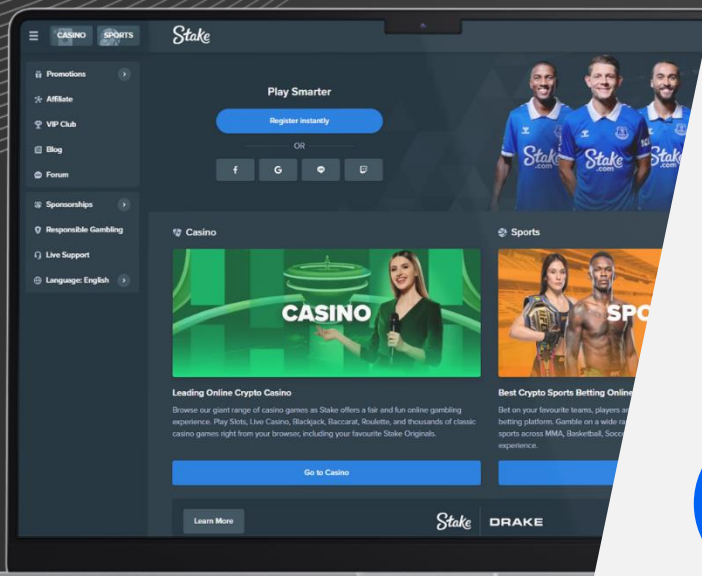


WAGERING TECHNOLOGY

WAGERING TECHNOLOGY



MULTI-YEAR DEAL BRINGING GLOBAL HORSE RACING TO NEW INTERNATIONAL CUSTOMER BASE



SUCCESSFUL LAUNCH

New racing offer to Stake.com's entire customer base successfully launched in June, with results in line with expectations.



SERVICE COVERAGE

RAS providing full turnkey solution, including market-leading racing data and enhanced content, trading manager platform, full risk management services, sophisticated customer & generosity management tools.



EXPANDED OFFERING

Offering already expanded, with Stake.com committed to further enhancing content with a substantial increase in quality racing fixtures still to be added across various jurisdictions as well as building on minimal MVP bet types.



REMUNERATION MODEL

Remuneration model structured around a percentage of net gaming revenue generated through Stake.com's racing offer.



SIGNIFICANCE OF DEAL

Deal has the potential to be RAS's most significant to date.

PLAYBOOK ENGINEERING



**SUCCESSFUL
INTEGRATION,
WITH 12 BRANDS
ALREADY LIVE**

Successful integration of Racing and Sports data and content onto the Playbook Engineering platform, with 12 brands already live.

Further brand integrations anticipated throughout the year.



**CONTINUED ROBUST
REVENUE GROWTH
EXPECTED**

Robust revenue growth expected throughout FY25, driven by increased adoption of services and ongoing expansion of partnership.



**ANNUAL REVENUE
EXCEEDING \$1.15
MILLION**

Annual revenue exceeding \$1.15 million by 30 June 2024 (11 brands live at this date).



**FIXED ODDS SERVICE
FOR THE UK, IRELAND
& SOUTH AFRICA RACING**

Services already extended to include a fixed odds service for the UK, Ireland, and South Africa racing.

TRADING UPDATE



Data and Content multi-year deal signed with **Pointsbet**.



New agreement with **Pragmatic Play**, leading sportsbook, casino and slots provider to the iGaming industry. Partnership will leverage RAS's trading solutions as well as provision of RAS's comprehensive racing data and editorial content. Launched with initial brand DAZN Bet with more brands expected to come.



Several Tier 1 customer renewals nearing completion



Bespoke greyhound service for leading global wagering operator



Digital and Media sales momentum continuing in FY25 with several deals signed with Tier 1 operators.



Agreement formed to provide digital sample collection platform software for RWWA.



Picklebet is transitioning from the MTS solution to our in-house Trading Manager platform from September. RAS will continue to provide Picklebet with an extensive racing solution including RAS's trading SaaS, data and content, betting and racing innovations. This change is not expected to significantly impact the bottom line (given that the service will now be delivered entirely on RAS's technology platform and will no longer require a delivery partner) but may impact annual revenue and ARR to the extent that RAS is not able to replace the value of these services through another source.



Signed several new data and content deals with rights holders, wagering operators and other clients.

POINTSBET



 **Picklebet**

RACING AND WAGERING
WESTERN AUSTRALIA

STRATEGIC GROWTH PARTNERSHIP

- Waterhouse VC and RAS have formed a strategic global partnership to accelerate growth and expand the pipeline and opportunities for Racing and Sports.
- Waterhouse VC will provide RAS access to their extensive global network led by Tom Waterhouse.
- Opportunities that Waterhouse VC and RAS will pursue will be focused on existing RAS premium products and services and potentially new opportunities.
- Waterhouse VC and RAS will strategically seek out opportunities across various international jurisdictions and business types to accelerate our global growth.

Waterhouse VC



STRATEGIC OUTLOOK

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Well positioned for continued robust revenue and profit growth in FY25 after strong finish to FY24.



Strategic partnership with Tom Waterhouse VC Fund is expected to accelerate global growth.



Major opportunities in the UK, Europe and beyond including growing revenue from platform providers.



Global demand rising for complete racing solutions.



Record pipeline of business opportunities.



Target strategic acquisitions that will create synergies and increased scale.

APPENDIX



PROFIT AND LOSS STATEMENT

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

	Jun 2024 \$'000	Jun 2023 \$'000
Revenue		
Revenue from contracts with customers	16,181	11,720
Other income	1,696	1,573
Expenses		
Data and processing expenses	(1,399)	(859)
Sales commission expense	(1,666)	(724)
Employee benefits expenses	(8,791)	(7,201)
Depreciation and amortisation expense	(1,644)	(1,343)
Impairment of assets	(57)	-
Finance costs	(57)	(70)
Occupancy expenses	(97)	(88)
Administration expenses	(2,207)	(2,409)
Technology expenses	(344)	(486)
Outsourced services	(1,427)	(1,262)
Profit/(loss) before income tax expense	187	(1,149)
Income tax expense	(568)	(148)
Loss after income tax expense for the year attributable to the owners of RAS Technology Holdings Limited	(381)	(1,297)

Note: Other income includes the receipt of R&D grants from the Federal Government. When RTH exceeds revenue of \$20 million, new R&D grant receipts will be received as a non-refundable tax offset rather than directly as income.



COMMENTS

- Overall net profit before tax of \$187k, first before tax profit since listing on the ASX.
- Strong revenue growth of 38%, underpinned by Data, Wagering and Digital Media.
- Operating expense growth rate has slowed to 12% YOY.
- Income tax expense impacted by IPO black hole expenses and non-deductible expenses relating to R&D grants.

STATEMENT OF FINANCIAL POSITION

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024



	Jun 2024 \$'000	Jun 2023 \$'000
Assets		
Current assets		
Cash and cash equivalents	8,348	8,683
Trade and other receivables	3,611	2,199
Contract assets	291	403
Other assets	237	232
Total current assets	12,487	11,517
Non-current assets		
Property, plant and equipment	349	476
Deferred tax asset	965	1,151
Intangibles	4,999	3,927
Right-of-use assets	669	973
Total non-current assets	6,982	6,527
Total assets	19,469	18,044
Liabilities		
Current liabilities		
Trade and other payables	2,341	1,909
Current tax liabilities	275	14
Contract liabilities	484	129
Deferred grant revenue	458	370
Employee benefits	925	674
Lease liabilities	331	305
Total current liabilities	4,814	3,401
Non-current liabilities		
Deferred tax liabilities	503	397
Contract liabilities	10	35
Deferred grant revenue	872	670
Employee benefits	93	50
Lease liabilities	454	786
Provisions	127	125
Total non-current liabilities	2,059	2,063
Total liabilities	6,873	5,464
Net assets	12,596	12,580
Equity		
Issued capital	13,442	13,424
Reserves	575	615
Accumulated losses	(1,421)	(1,459)
Total equity	12,596	12,580

COMMENTS

- Cash balance of \$8.3m, cash burn has slowed significantly with a cash outflow of \$334k for the year.
- Net assets have remained stable at \$12.6m with continued re-investment into the business to develop core and new innovative products.
- Receivables and payables have grown in line with the overall growth of the business.

CASHFLOW STATEMENT

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024



	Jun 2024 \$'000	Jun 2023 \$'000
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	16,678	11,731
Payments to suppliers and employees (inclusive of GST)	(15,859)	(12,771)
Receipts from government grants - R&D	1,215	872
Interest received	350	306
Income tax paid	(16)	(4)
Finance costs	(55)	(70)
Net cash from operating activities	2,313	64
Cash flows from investing activities		
Payments for property, plant and equipment	(70)	(148)
Payments for intangible asset	(2,273)	(1,850)
Proceeds from disposal of property, plant and equipment	-	86
Net cash used in investing activities	(2,343)	(1,912)
Cash flows from financing activities		
Principal repayment of lease liabilities	(305)	(236)
Net cash used in financing activities	(305)	(236)
Net decrease in cash and cash equivalents	(335)	(2,084)
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	8,348	8,683

COMMENTS

- Cashflow from Operating activities continued to grow strongly since H1 with full year inflows of \$2.3 million.
- Investing activities, have seen further investment of \$2.3 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.

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THANK YOU

investor@racingandsports.com.au
www.racingandsports.com.au