

RACING AND SPORTS

2024 ANNUAL GENERAL MEETING PRESENTATION

NOVEMBER 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



Key strategic deals driving continued revenue growth in FY25 to date.



Profit metrics have continued to improve in FY25 to date, despite new R&D Grants no longer being accounted for as other income.



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



Strong and diverse pipeline continues to provide 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)

FY25 GROUP HIGHLIGHTS – YEAR TO DATE TO 31ST OCTOBER 2024

\$6.8
MILLION

GROUP REVENUE
+35% vs PCP

\$18.2
MILLION

ARR¹
+21% vs PCP

Includes impact of Picklebet transition from MTS to SaaS from September 2024.

\$0.86
MILLION

EBITDA²
+\$0.2m vs PCP

\$232K

**Net Profit Before
Tax²**
+\$67k vs PCP

¹AMRR now recognised as ARR (annual recurring revenue)

²New R&D Grant revenue not included as other income

BUSINESS HIGHLIGHTS



Providing global online casino and sportsbook Stake.com with their complete racing solution.



Deal leverages RAS's trading solutions and comprehensive racing data and insights for UK based platform provider.



UK based platform provider leverages RAS' comprehensive racing data, insights and trading technologies.



Multi-year data and content deal signed with PointsBet.



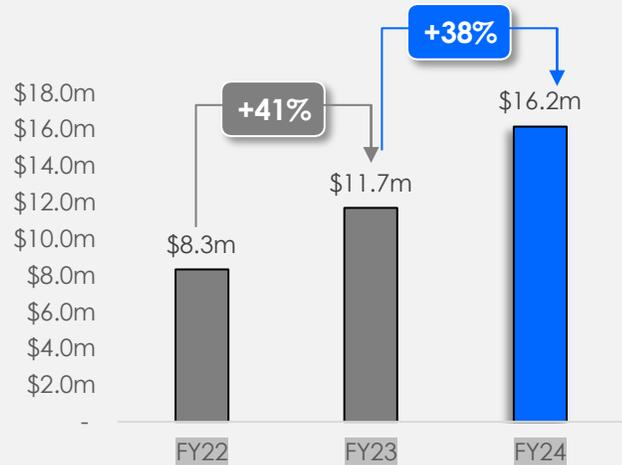
Expanded deals with Entain AU and NZ, Tabcorp, Bet365, BetFair, SportsBet, VRC and RWWA.



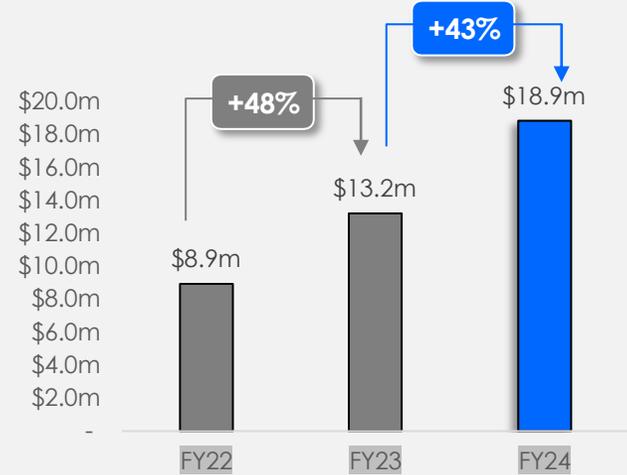
Launch of Racing and Sports Proprietary Managed Trading Service and Complete Racing Solution.

FINANCIAL PERFORMANCE

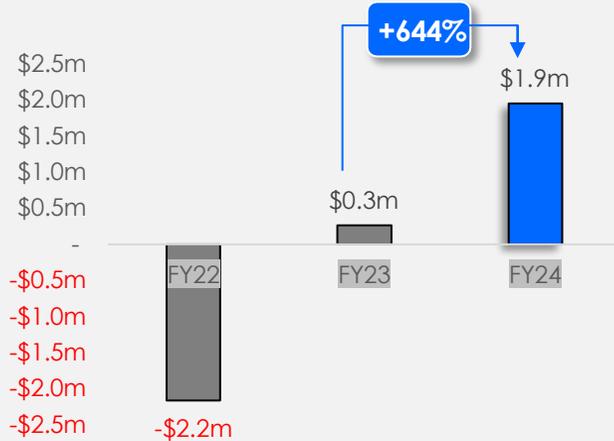
REVENUE



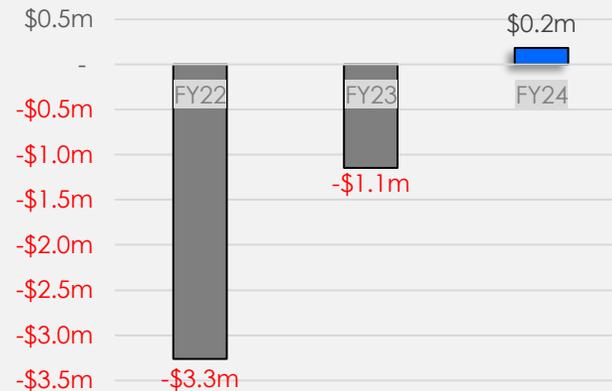
ANNUAL RECURRING REVENUE



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

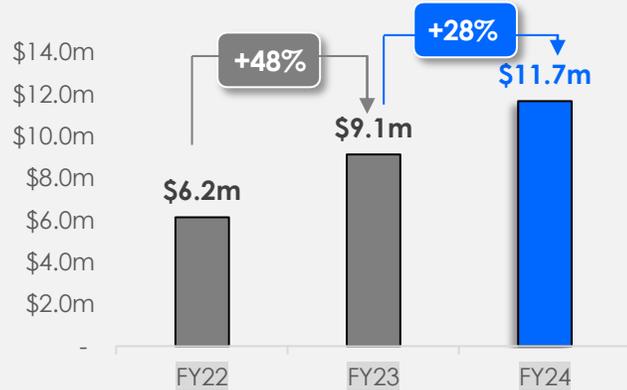
Operating results continuing to improve

- 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.

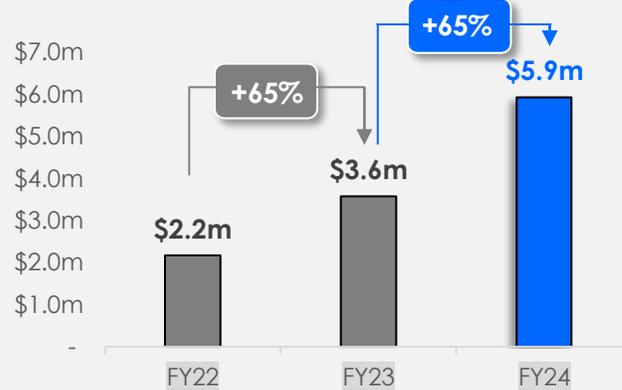
FY24 ARR TRENDS

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

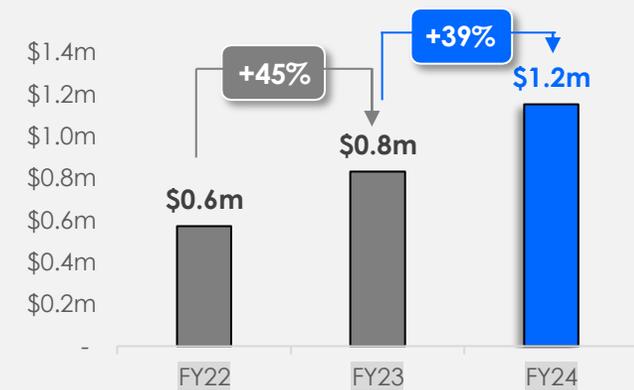
ENHANCED INFORMATION SERVICES



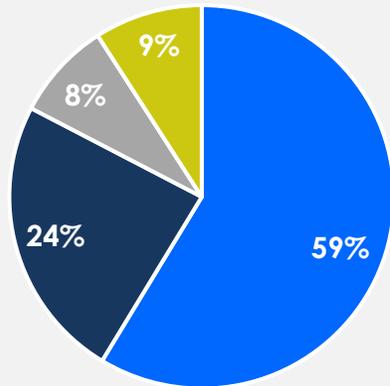
WAGERING TECHNOLOGY



DIGITAL & MEDIA

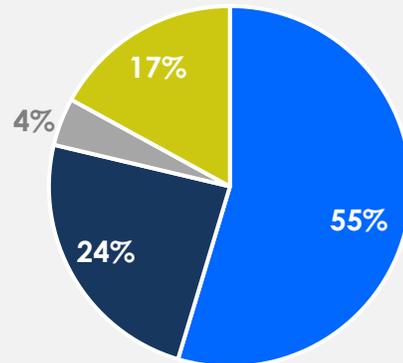


ARR BY JURISDICTION FY23



■ Australia ■ UK ■ US ■ Other

ARR BY JURISDICTION FY24



■ Australia ■ UK ■ US ■ Other

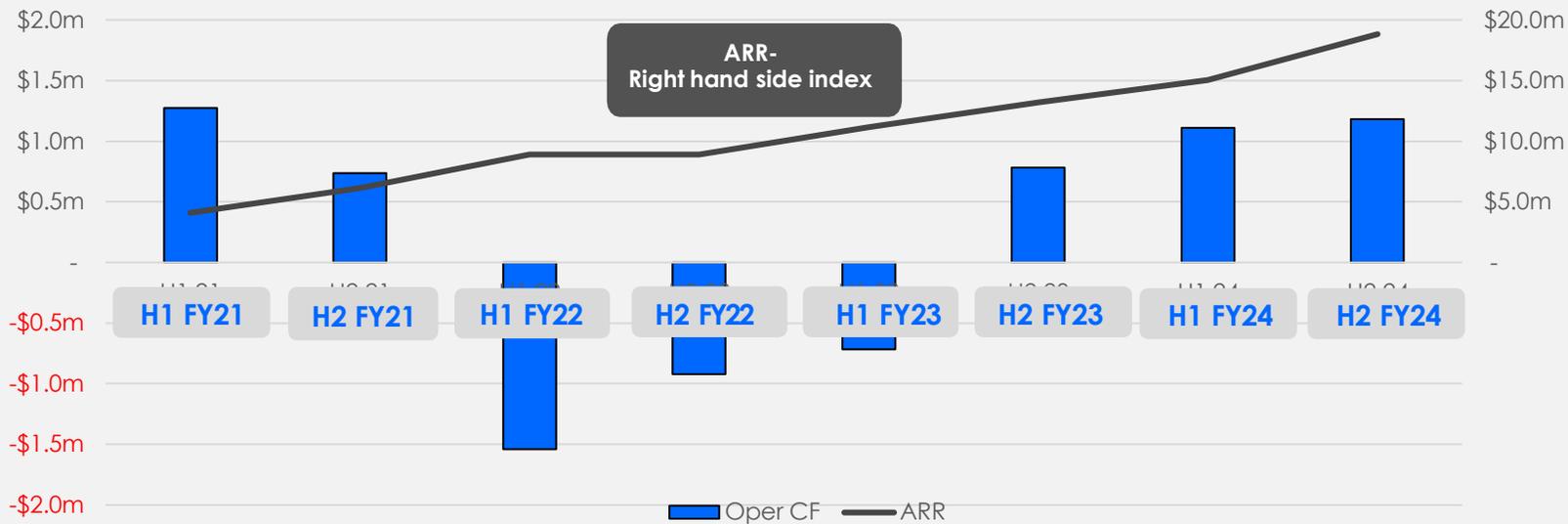
MAJOR GROWTH MARKETS

- 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 support revenue, EBITDA and profit.

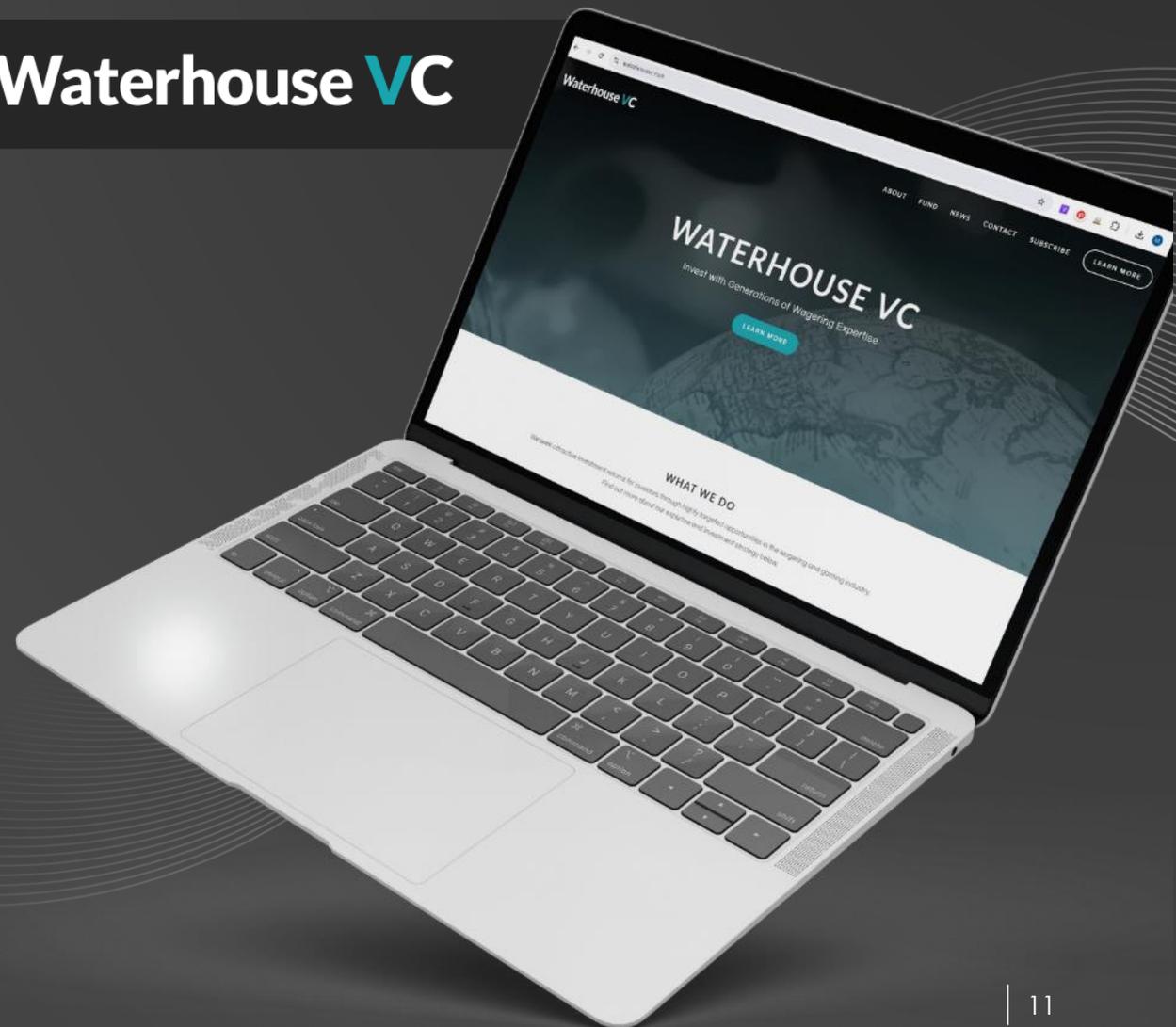
Managing budgets while maintaining investment to support favourable long-term growth.

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

WATERHOUSE VC— STRATEGIC GROWTH PARTNERSHIP

- Strategic global partnership to accelerate growth and expand the pipeline of opportunities for Racing and Sports.
- Waterhouse VC will provide RAS access to their extensive global network led by industry veteran, Tom Waterhouse.
- Opportunities will be focused on leveraging existing RAS premium products and services, as well as driving growth in its wagering and trading technologies.
- Strategically seek out opportunities together across various international jurisdictions and business types to accelerate global growth into existing and new markets.

Waterhouse VC



STRATEGIC OUTLOOK



Key deals in place from commencement of FY25 have contributed to strong revenue growth YTD.



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



Strong and diverse pipeline supporting continued strong growth, with major opportunities in the UK, Europe and beyond including growing revenue from platform providers.



Implementing **targeted strategies** to support existing customers and drive future growth in response to increasingly competitive landscape, evolving regulatory environment, and changes in global wagering turnover.



Launch of proprietary **full racing solution** expands addressable market and unlocks new revenue growth opportunities. Also leads to changes in relationship with RBHQ.



Target **strategic acquisitions** and partnerships that will increase scale and accelerate growth.

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.

RACING AND **SPORTS**



THANK YOU

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www.racingandsports.com.au