

**BetTube Corporation Ltd**

**ABN 23635285326**

**Interim Report - 31 December 2023**

# BetTube Corporation Ltd

## Directors' report

### 31 December 2023

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of BetTube Corporation Ltd (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2023.

### Directors

The following persons were directors of BetTube Corporation Ltd during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Anthony Robert Waller  
Weng Nian Siow  
Paul John Weekes

### Principal activities

The principal activities of the consolidated entity during the financial year were the offering of sports and racing betting products and services direct to clients using its online wagering platform and mobile applications.

### Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

### Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$3,622,000 (31 December 2022: \$1,698,000).

BetTube Corporation Ltd is a holding company with all revenue being generated by IRPSX Pty Limited which holds a license to conduct sports bookmaking. IRPSX Pty Limited operates a B2C betting platform trading under the name "Bet Right". The Bet Right brand launched on 1 June 2021.

The loss for the trading entity, IRPSX amounted to \$3,437,201 (31 December 2022: loss of \$1,041,147). The increase in loss compared to H1 2023 loss was attributable to a decrease in margin and expenditure on the final stages of phase two of the betting platform infrastructure build. Upon completion of phase two of the betting platform infrastructure build, the company implemented cost efficiency measures that will position the company to achieve a positive monthly cash flow from mid to late H2 2024.

### Significant changes in the state of affairs

BetTube Corporation Ltd announced on 6 September 2023 an On-Market Buy-Back Program (Program) and BetTube Corporation Ltd has completed four on-market acquisition of its ORD shares. Details are:

	Number of ORD shares	Average price (\$)	Cost (\$)
19 October 2023	500,000	\$0.0890	\$44,500
20 October 2023	50,000	\$0.0890	\$4,450
31 October 2023	85,449	\$0.0890	\$7,647
30 November 2023	100,000	\$0.0890	\$8,044

All the shares have been cancelled.

Total number of ORD shares on issue after the On-market Buy-backs - 190,941,074.

Total number of listed ORD shares on issue after the On-market Buy-backs (includes ordinary shares in escrow) - 80,039,838.

There were no other significant changes in the state of affairs of the consolidated entity during the financial half-year.

### Matters subsequent to the end of the financial half-year

BetTube Corporation Ltd announced on 13 February 2024 that it has cancelled Ordinary shares which were registered to four shareholders.

The shares were issued due to a mistake in the process. They were issued at \$0.17 and were registered as fully-paid on the Register of Shares. As a result of the inadvertent mistakes in the process and communication, the shareholders assumed the shares were fully-paid. A subsequent audit discovered a discrepancy, namely that the shares have not been paid for.

**BetTube Corporation Ltd**  
**Directors' report**  
**31 December 2023**

The company communicated with the respective shareholders and the mis-communication has been corrected. The shareholders agreed to surrender their shares pursuant to clause 46 of the Constitution.

Further to the provisions of the Constitution, the Company has decided to cancel the shares which has been duly executed by the Registry, Boardroom. Details are set out in the table below:

<b>Fully Paid ORD Shares Cancelled</b>	<b>Fully Paid ORD Shares Listed*</b>	<b>Fully Paid ORD Shares Unlisted*</b>	<b>Current Issued ORD Shares*</b>
1,173,001	78,866,837	111,446,001	190,312,838

\* as at 13 February 2024

No other matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

**Rounding of amounts**

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



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Anthony Waller

29 February 2024

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## Auditor's Independence Declaration

### To the Directors of BetTube Corporation Ltd

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of BetTube Corporation Ltd for the year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b no contraventions of any applicable code of professional conduct in relation to the audit.



Grant Thornton Audit Pty Ltd  
Chartered Accountants



Nicole Bradley  
Partner – Audit & Assurance

Sydney, 29 February 2024

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**BetTube Corporation Ltd**  
**Contents**  
**31 December 2023**

Statement of profit or loss and other comprehensive income	5
Statement of financial position	6
Statement of changes in equity	7
Statement of cash flows	8
Notes to the financial statements	9
Directors' declaration	16
Independent auditor's report to the members of BetTube Corporation Ltd	17

**BetTube Corporation Ltd**  
**Statement of profit or loss and other comprehensive income**  
**For the half-year ended 31 December 2023**

		<b>Consolidated</b>	
	<b>Note</b>	<b>31 December 2023 \$'000</b>	<b>31 December 2022 \$'000</b>
<b>Revenue</b>			
Revenue	5	9,434	10,522
Cost of sales		(4,555)	(4,590)
		<u>4,879</u>	<u>5,932</u>
Other income	6	49	17
<b>Expenses</b>			
Advertising expenses		(244)	(145)
Consulting expenses		(487)	(506)
Employee benefits expense		(4,576)	(3,927)
Depreciation and amortisation expense		(489)	(449)
Impairment of investments		-	(185)
Bank fees		(397)	(387)
Data feeds		(1,462)	(1,600)
Licensing fees		(305)	(330)
Other expenses		(583)	(560)
Finance costs		(7)	(6)
		<u>(3,622)</u>	<u>(2,146)</u>
<b>Loss before income tax benefit</b>		(3,622)	(2,146)
Income tax benefit	7	-	448
		<u>-</u>	<u>448</u>
<b>Loss after income tax benefit for the half-year attributable to the owners of BetTube Corporation Ltd</b>		(3,622)	(1,698)
Other comprehensive income for the half-year, net of tax		-	-
		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the half-year attributable to the owners of BetTube Corporation Ltd</b>		<u>(3,622)</u>	<u>(1,698)</u>
		<b>Cents</b>	<b>Cents</b>
Basic earnings per share	12	(1.49)	(0.70)
Diluted earnings per share	12	(1.49)	(0.70)

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

**BetTube Corporation Ltd**  
**Statement of financial position**  
**As at 31 December 2023**

		<b>Consolidated</b>	
	<b>Note</b>	<b>31 December 2023 \$'000</b>	<b>30 June 2023 \$'000</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		5,191	9,226
Trade and other receivables		14	13
Financial assets	8	18	18
Pending bets		17	33
Other current assets		134	98
Total current assets		<u>5,374</u>	<u>9,388</u>
<b>Non-current assets</b>			
Property, plant and equipment		180	237
Right-of-use assets		847	101
Intangibles		825	1,112
Financial assets	8	793	757
Total non-current assets		<u>2,645</u>	<u>2,207</u>
<b>Total assets</b>		<u>8,019</u>	<u>11,595</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables		2,651	3,224
Lease liabilities		291	114
Employee benefits		1,124	1,133
Client deposits on hand		1,714	1,866
Total current liabilities		<u>5,780</u>	<u>6,337</u>
<b>Non-current liabilities</b>			
Lease liabilities		568	10
Employee benefits		271	273
Total non-current liabilities		<u>839</u>	<u>283</u>
<b>Total liabilities</b>		<u>6,619</u>	<u>6,620</u>
<b>Net assets</b>		<u>1,400</u>	<u>4,975</u>
<b>Equity</b>			
Issued capital	9	8,290	8,362
Reserves		5,047	4,928
Accumulated losses		(11,937)	(8,315)
<b>Total equity</b>		<u>1,400</u>	<u>4,975</u>

*The above statement of financial position should be read in conjunction with the accompanying notes*

**BetTube Corporation Ltd**  
**Statement of changes in equity**  
**For the half-year ended 31 December 2023**

	Issued capital \$'000	Reserves \$'000	Other contributed equity \$'000	Retained profits \$'000	Total equity \$'000
<b>Consolidated</b>					
Balance at 1 July 2022	8,262	3,822	-	(2,355)	9,729
Loss after income tax benefit for the half-year	-	-	-	(1,698)	(1,698)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	-	(1,698)	(1,698)
<i>Transactions with owners in their capacity as owners:</i>					
Share-based payments (note 13)	-	567	-	-	567
Balance at 31 December 2022	8,262	4,389	-	(4,053)	8,598
	Issued capital \$'000	Reserves \$'000	Other contributed equity \$'000	Retained profits \$'000	Total equity \$'000
<b>Consolidated</b>					
Balance at 1 July 2023	8,362	4,928	-	(8,315)	4,975
Loss after income tax expense for the half-year	-	-	-	(3,622)	(3,622)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	-	(3,622)	(3,622)
<i>Transactions with owners in their capacity as owners:</i>					
Share-based payments (note 13)	-	119	-	-	119
Shares buy back	(65)	-	-	-	(65)
Shares cancellation	(7)	-	-	-	(7)
Balance at 31 December 2023	8,290	5,047	-	(11,937)	1,400

*The above statement of changes in equity should be read in conjunction with the accompanying notes*



**BetTube Corporation Ltd**  
**Statement of cash flows**  
**For the half-year ended 31 December 2023**

		Consolidated	
	Note	31 December 2023 \$'000	31 December 2022 \$'000
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		4,899	6,380
Payments to suppliers (inclusive of GST)		<u>(8,735)</u>	<u>(7,242)</u>
		(3,836)	(862)
Interest received		29	17
Interest and other finance costs paid		<u>(7)</u>	<u>(6)</u>
Net cash used in operating activities	11	<u>(3,814)</u>	<u>(851)</u>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(21)	(15)
Payments for intangibles		<u>-</u>	<u>(239)</u>
Net cash used in investing activities		<u>(21)</u>	<u>(254)</u>
<b>Cash flows from financing activities</b>			
Payments for share buy-backs		(65)	-
Repayment of lease liabilities		<u>(135)</u>	<u>(118)</u>
Net cash used in financing activities		<u>(200)</u>	<u>(118)</u>
Net decrease in cash and cash equivalents		(4,035)	(1,223)
Cash and cash equivalents at the beginning of the financial half-year		<u>9,226</u>	<u>11,161</u>
Cash and cash equivalents at the end of the financial half-year		<u>5,191</u>	<u>9,938</u>

*The above statement of cash flows should be read in conjunction with the accompanying notes*

# **BetTube Corporation Ltd**

## **Notes to the financial statements**

### **31 December 2023**

#### **Note 1. General information**

The financial statements cover BetTube Corporation Ltd as a consolidated entity consisting of BetTube Corporation Ltd and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is BetTube Corporation Ltd's functional and presentation currency.

BetTube Corporation Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Level 3, 7 Bridge Street, Sydney NSW 2000

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 29 February 2024.

#### **Note 2. Material accounting policy information**

These general purpose financial statements for the interim half-year reporting period ended 31 December 2023 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

#### **New or amended Accounting Standards and Interpretations adopted**

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

#### **Note 3. Critical accounting judgements, estimates and assumptions**

The financial statements have been prepared in accordance with the accounting policies adopted in the consolidated entity's most recent financial statements for the year ended 30 June 2023 and should be read in conjunction with the annual report.

#### **Note 4. Operating segments**

The consolidated entity is organised into one operating segment being sport and betting activities located predominantly in Australia. This operating segment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

##### *Major customers*

During the period ended 31 December 2023 the consolidated entity had no major customers.

**BetTube Corporation Ltd**  
**Notes to the financial statements**  
**31 December 2023**

**Note 5. Revenue**

	Consolidated	
	31 December 2023 \$'000	31 December 2022 \$'000
Turnover	163,588	151,850
Payouts	(149,897)	(136,774)
Promotions given	(4,257)	(4,554)
	<u>9,434</u>	<u>10,522</u>

**Note 6. Other income**

	Consolidated	
	31 December 2023 \$'000	31 December 2022 \$'000
Interest income	29	17
Reversal of impairment of financial instruments	20	-
	<u>49</u>	<u>17</u>

**Note 7. Income tax benefit**

	Consolidated	
	31 December 2023 \$'000	31 December 2022 \$'000
<i>Income tax benefit</i>		
Current tax	-	-
Adjustment recognised for prior periods	-	(346)
Deferred tax	-	(102)
Aggregate income tax benefit	<u>-</u>	<u>(448)</u>
<i>Numerical reconciliation of income tax benefit and tax at the statutory rate</i>		
Loss before income tax benefit	<u>(3,622)</u>	<u>(2,146)</u>
Tax at the statutory tax rate of 25%	(906)	(537)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Entertainment expenses	5	-
Share-based payments	29	142
R&D tax offset	-	(39)
	<u>(872)</u>	<u>(434)</u>
Adjustment recognised for prior periods	-	(346)
Current half-year tax losses not recognised	<u>872</u>	<u>332</u>
Income tax benefit	<u>-</u>	<u>(448)</u>

**BetTube Corporation Ltd**  
**Notes to the financial statements**  
**31 December 2023**

**Note 8. Financial assets**

	<b>Consolidated</b>	
	<b>31 December</b>	<b>30 June 2023</b>
	<b>2023</b>	<b>2023</b>
	<b>\$'000</b>	<b>\$'000</b>
<i>Current assets</i>		
Security deposits - at amortised costs	18	18
<i>Non-current assets</i>		
Security deposits - at amortised costs	277	261
Ordinary shares - at fair value through profit and loss	516	496
	<u>793</u>	<u>757</u>
<i>Reconciliation:</i>		
Reconciliation of the fair values of ordinary shares at the beginning and end of the current and previous financial half-year are set out below:		
Opening balance	496	1,212
Fair value movement	20	(437)
	<u>516</u>	<u>775</u>

**Note 9. Issued capital**

	<b>Consolidated</b>			
	<b>31 December</b>	<b>30 June 2023</b>	<b>31 December</b>	<b>30 June 2023</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
	<b>Shares</b>	<b>Shares</b>	<b>\$'000</b>	<b>\$'000</b>
Ordinary shares - fully paid	190,941,074	192,221,288	7,013	7,171
A Class shares - fully paid	51,660,869	51,660,869	5,166	5,166
Less: Share issue costs	-	-	(801)	(887)
Less: Share issue costs - options issued	-	-	(3,088)	(3,088)
	<u>242,601,943</u>	<u>243,882,157</u>	<u>8,290</u>	<u>8,362</u>

*Movements in ordinary share capital*

<b>Details</b>	<b>Date</b>	<b>Shares</b>	<b>\$'000</b>
Balance	1 July 2023	192,221,288	7,171
Shares buy back	19/10/2023	(500,000)	\$0.09 (45)
Shares buy back	20/10/2023	(50,000)	\$0.09 (4)
Shares buy back	31/10/2023	(85,449)	\$0.09 (8)
Shares buy back	30/11/2023	(100,000)	\$0.08 (8)
Shares cancellation	31/12/2023	(544,765)	\$0.17 (93)
Balance	31 December 2023	<u>190,941,074</u>	<u>7,013</u>

**BetTube Corporation Ltd**  
**Notes to the financial statements**  
**31 December 2023**

**Note 9. Issued capital (continued)**

*Movements in A class A shares*

Details	Date	Shares	Issue price	\$'000
Balance	1 July 2023	51,660,869		5,166
Balance	31 December 2023	51,660,869		5,166

*Share buy-back*

BetTube Corporation Ltd announced on 6 September 2023 an On-Market Buy-Back Program (Program) and BetTube Corporation Ltd has completed four on-market acquisition of its ORD shares. Details are as per the above. All the shares have been cancelled.

**Note 10. Events after the reporting period**

BetTube Corporation Ltd announced on 13 February 2024 that it has cancelled Ordinary shares which were registered to four shareholders.

The shares were issued due to a mistake in the process. They were issued at \$0.17 and were registered as fully-paid on the Register of Shares. As a result of the inadvertent mistakes in the process and communication, the shareholders assumed the shares were fully-paid. A subsequent audit discovered a discrepancy, namely that the shares have not been paid for.

The company communicated with the respective shareholders and the mis-communication has been corrected. The shareholders agreed to surrender their shares pursuant to clause 46 of the Constitution.

Further to the provisions of the Constitution, the Company has decided to cancel the shares which has been duly executed by the Registry, Boardroom. Details are set out in the table below:

Fully Paid ORD Shares Cancelled	Fully Paid ORD Shares Listed*	Fully Paid ORD Shares Unlisted*	Current Issued ORD Shares*
1,173,001	78,866,837	111,446,001	190,312,838

\* as at 13 February 2024

No other matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

**BetTube Corporation Ltd**  
**Notes to the financial statements**  
**31 December 2023**

**Note 11. Reconciliation of loss after income tax to net cash used in operating activities**

	<b>Consolidated</b>	
	<b>31 December 2023 \$'000</b>	<b>31 December 2022 \$'000</b>
Loss after income tax benefit for the half-year	(3,622)	(1,698)
Adjustments for:		
Depreciation and amortisation	489	449
(Reversal of impairment)/impairment of investments	(20)	185
Share-based payments	118	567
Change in operating assets and liabilities:		
Decrease in trade and other receivables	-	448
Increase in deferred tax assets	-	(179)
Increase in prepayments	(36)	(49)
Decrease in other operating assets	-	4
Decrease in trade and other payables	(580)	(364)
Decrease in deferred tax liabilities	-	(269)
Increase/(decrease) in employee benefits	(11)	140
Decrease in other operating liabilities	(152)	(85)
Net cash used in operating activities	<u>(3,814)</u>	<u>(851)</u>

**Note 12. Earnings per share**

	<b>Consolidated</b>	
	<b>31 December 2023 \$'000</b>	<b>31 December 2022 \$'000</b>
Loss after income tax attributable to the owners of BetTube Corporation Ltd	<u>(3,622)</u>	<u>(1,698)</u>
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>243,541,939</u>	<u>243,882,157</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>243,541,939</u>	<u>243,882,157</u>
	<b>Cents</b>	<b>Cents</b>
Basic earnings per share	(1.49)	(0.70)
Diluted earnings per share	(1.49)	(0.70)

**Note 13. Share-based payments**

A share option plan has been established by the consolidated entity and approved by shareholders at a general meeting, whereby the consolidated entity may, at the discretion of the Board, grant options over ordinary shares in the company to certain key management personnel of the consolidated entity. The options are issued for nil consideration and are granted in accordance with performance guidelines established by the Board.

**BetTube Corporation Ltd**  
**Notes to the financial statements**  
**31 December 2023**

**Note 13. Share-based payments (continued)**

Set out below are summaries of options granted under the plan:

	Number of options 31 December 2023	Weighted average exercise price 31 December 2023	Number of options 31 December 2022	Weighted average exercise price 31 December 2022
Outstanding at the beginning of the financial half-year	64,106,732	\$0.22	53,375,652	\$0.22
Forfeited	(5,147,500)	\$0.30	(1,145,000)	\$0.27
Outstanding at the end of the financial half-year	<u>58,959,232</u>	\$0.19	<u>52,230,652</u>	\$0.22

31 December  
2023

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
01/04/2021	31/03/2028	\$0.10	1,171,874	-	-	-	1,171,874
01/04/2021	31/03/2028	\$0.20	1,882,187	-	-	-	1,882,187
01/04/2021	31/03/2028	\$0.30	2,068,750	-	-	-	2,068,750
19/04/2021	18/04/2028	\$0.10	2,750,000	-	-	-	2,750,000
19/04/2021	18/04/2028	\$0.20	9,306,250	-	-	-	9,306,250
19/04/2021	18/04/2028	\$0.30	4,331,250	-	-	-	4,331,250
01/05/2021	30/04/2028	\$0.30	68,750	-	-	-	68,750
01/07/2021	30/06/2028	\$0.10	1,171,876	-	-	-	1,171,876
01/07/2021	30/06/2028	\$0.20	1,132,187	-	-	-	1,132,187
01/07/2021	30/06/2028	\$0.30	1,387,500	-	-	-	1,387,500
01/10/2021	30/09/2028	\$0.10	4,771,225	-	-	-	4,771,225
01/10/2021	30/09/2028	\$0.20	8,330,890	-	-	(120,000)	8,210,890
01/10/2021	30/09/2028	\$0.30	1,387,500	-	-	(125,000)	1,262,500
31/10/2021	30/10/2028	\$0.30	1,882,283	-	-	(137,500)	1,744,783
01/01/2022	31/12/2028	\$0.10	1,171,876	-	-	-	1,171,876
01/01/2022	31/12/2028	\$0.20	1,132,187	-	-	(120,000)	1,012,187
01/01/2022	31/12/2028	\$0.30	1,387,500	-	-	(125,000)	1,262,500
31/01/2022	30/01/2028	\$0.30	1,882,283	-	-	(137,500)	1,744,783
30/04/2022	29/04/2029	\$0.30	1,882,283	-	-	(137,500)	1,744,783
30/06/2022	29/06/2029	\$0.20	419,220	-	-	-	419,220
30/06/2022	29/06/2029	\$0.30	2,437,781	-	-	-	2,437,781
01/01/2023	31/12/2029	\$0.30	12,065,000	-	-	(4,245,000)	7,820,000
01/01/2023	31/12/2029	\$0.20	46,580	-	-	-	46,580
01/01/2023	31/12/2029	\$0.30	39,500	-	-	-	39,500
			<u>64,106,732</u>	<u>-</u>	<u>-</u>	<u>(5,147,500)</u>	<u>58,959,232</u>

**BetTube Corporation Ltd**  
**Notes to the financial statements**  
**31 December 2023**

**Note 13. Share-based payments (continued)**

31 December  
2022

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
01/04/2021	31/03/2028	\$0.10	1,171,874	-	-	-	1,171,874
01/04/2021	31/03/2028	\$0.20	1,975,937	-	-	(93,750)	1,882,187
01/04/2021	31/03/2028	\$0.30	2,098,750	-	-	(30,000)	2,068,750
19/04/2021	18/04/2028	\$0.10	2,750,000	-	-	-	2,750,000
19/04/2021	18/04/2028	\$0.20	9,306,250	-	-	-	9,306,250
19/04/2021	18/04/2028	\$0.30	4,331,250	-	-	-	4,331,250
01/05/2021	30/04/2028	\$0.30	68,750	-	-	-	68,750
01/07/2021	30/06/2028	\$0.10	1,171,876	-	-	-	1,171,876
01/07/2021	30/06/2028	\$0.20	1,225,937	-	-	(93,750)	1,132,187
01/07/2021	30/06/2028	\$0.30	1,417,500	-	-	(30,000)	1,387,500
01/10/2021	30/09/2028	\$0.10	4,771,225	-	-	-	4,771,225
01/10/2021	30/09/2028	\$0.20	8,424,640	-	-	(93,750)	8,330,890
01/10/2021	30/09/2028	\$0.30	1,417,500	-	-	(30,000)	1,387,500
31/10/2021	30/10/2028	\$0.30	2,113,533	-	-	(162,500)	1,951,033
01/01/2022	31/12/2028	\$0.10	1,171,876	-	-	-	1,171,876
01/01/2022	31/12/2028	\$0.20	1,225,937	-	-	(93,750)	1,132,187
01/01/2022	31/12/2028	\$0.30	1,417,500	-	-	(30,000)	1,387,500
31/01/2022	30/01/2028	\$0.30	2,113,533	-	-	(162,500)	1,951,033
30/04/2022	29/04/2029	\$0.30	2,113,533	-	-	(162,500)	1,951,033
30/06/2022	29/06/2029	\$0.20	419,220	-	-	-	419,220
30/06/2022	29/06/2029	\$0.30	2,669,031	-	-	(162,500)	2,506,531
			53,375,652	-	-	(1,145,000)	52,230,652

The weighted average remaining contractual life of options outstanding at the end of the financial half-year was 6 years.

The weighted average fair value of the options granted was estimated at \$0.14 per option.

The fair value of the employee share options has been measured using the Binominal Model approach.

The inputs used in the measurement of the fair values at grant date of the share-based payment plans were as follows:

Current price:	17 cents being the prevailing market price of BetTube Corporation Ltd shares
Exercise or strike price:	being the exercise price of an option under each tranche as set out above
Time to expiry of the option:	7 years from the date of issue as specified for each tranche above
Risk free rate:	1.88% to 3.77%
Price volatility:	95% based on the assessment of the volatility of BetTube Corporation Ltd shares from an analysis of the share price volatility of a basket of listed comparable companies



**BetTube Corporation Ltd**  
**Directors' declaration**  
**31 December 2023**

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2023 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



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**Anthony Waller**

29 February 2024

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**Grant Thornton Australia Limited**

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## Independent Auditor's Review Report

### To the Members of BetTube Corporation Ltd

#### Report on the half year financial report

##### Conclusion

We have reviewed the accompanying half year financial report of BetTube Corporation Ltd, which comprises the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, a description of accounting policies, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of BetTube Corporation does not comply with the *Corporations Act 2001* including:

- a giving a true and fair view of the Company's financial position as at 31 December 2023 and of its performance for the half year ended on that date; and
- b complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

##### Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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### Directors' responsibility for the half-year financial report

The Directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Grant Thornton Audit Pty Ltd  
Chartered Accountants



Nicole Bradley  
Partner – Audit & Assurance

Sydney, 29 February 2024