

BetTube Corporation Ltd

Appendix 3

Half-year report

1. Company details

Name of entity:	BetTube Corporation Ltd
ABN:	23635285326
Reporting period:	For the half-year ended 31 December 2022
Previous period:	For the half-year ended 31 December 2021

2. Results for announcement to the market

			\$'000
Revenue from ordinary activities	up	10.3% to	10,522
		-	-
Loss from ordinary activities after tax attributable to the owners of BetTube Corporation Ltd	down	293.4% to	(1,698)
		-	-
Loss for the half-year attributable to the owners of BetTube Corporation Ltd	down	293.4% to	(1,698)

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Comments

The loss for the consolidated entity after providing for income tax amounted to \$1,698,000 (31 December 2021: profit of \$878,000).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>3.40</u>	<u>4.01</u>

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

BetTube Corporation Ltd
Appendix 3
Half-year report

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

11. Attachments

Details of attachments (if any):

The Interim Report of BetTube Corporation Ltd for the half-year ended 31 December 2022 is attached.

12. Signed



Signed _____

Date: 1 March 2023

BetTube Corporation Ltd

ABN 23635285326

Interim Report - 31 December 2022

BetTube Corporation Ltd

Directors' report

31 December 2022

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 2022.

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 \$1,698,000 (31 December 2021: profit of \$878,000).

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 \$1,041,147 (31 December 2021: profit of \$1,261,399).

Significant changes in the state of affairs

BetTube Corporation Ltd applied for direct listing on NSXA in November 2021. The company was listed on NSXA on 14 July 2022, NSX code is NSX:BOX.

On 13 July 2022, BetTube Corporation Ltd (NSX:BOX) disclosed to the market the details of a swap offer made by one of its shareholders, BetTube Pty Limited.

In the Swap Offer, BetTube Pty Limited was offering to share swap its 51,660,869 Ordinary shares (in qualified escrow) in the Company for the 51,660,869 "A" Class shares ("Offer") subject to the following terms and conditions:

- (a) The Offer will be open to all holders of "A" Class shares and is voluntary. There is no obligation on holders of "A" Class shares to participate in the share swap.
- (b) The Offer will commence the day on which Ordinary shares in the Company are listed for quotation on the NSXA and will remain open for 90 days after that.
- (c) The ratio of swap will be on 1.0 "A" Class share to 1.0 Ordinary share basis.

The 90 days ended on 14 October 2022. The Swap Offer has closed.

The Company reports that a total number of 8,300,000 shares were swapped. The date for the swap transaction is 8 November 2022. This means that a total of 8,300,000 million extra Ordinary shares will be quoted for trading on NSX from the 8 November 2022. A total of 80,775,287 Ordinary shares are now quoted for trading.

BetTube Pty Limited originally had 119,745,001 Ordinary shares which are subject to restriction agreement - 51,660,869 shares held in qualified escrow for 24 months and 68,084,132 shares held in escrow for 24 months. After the swap total of 51,660,869 Ordinary shares in qualified escrow is reduced to a total of 43,360,869 shares. The balance of 68,084,132 shares held in escrow remains the same. As a result of the swap BetTube Pty Limited now has 8,300,000 "A" Class shares.

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

BetTube Corporation Ltd
Directors' report
31 December 2022

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



1 March 2023

Grant Thornton Audit Pty Ltd

Level 17
383 Kent Street
Sydney NSW 2000
Locked Bag Q800
Queen Victoria Building NSW
1230
T +61 2 8297 2400

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 review of BetTube Corporation Ltd for the half-year ended 31 December 2022, 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 review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.



Grant Thornton Audit Pty Ltd
Chartered Accountants



Nicole Bradley
Partner – Audit & Assurance

Sydney, 1 March 2023

www.grantthornton.com.au
ACN-130 913 594

Grant Thornton Audit Pty Ltd ACN 130 913 594 a subsidiary or related entity of Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389. 'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Australia Limited is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate one another and are not liable for one another's acts or omissions. In the Australian context only, the use of the term 'Grant Thornton' may refer to Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389 and its Australian subsidiaries and related entities. Liability limited by a scheme approved under Professional Standards Legislation.

BetTube Corporation Ltd
Contents
31 December 2022

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	17
Independent auditor's report to the members of BetTube Corporation Ltd	18

BetTube Corporation Ltd
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2022

	Note	Consolidated	
		31 December 2022 \$'000	31 December 2021 \$'000
Revenue			
Revenue	5	10,522	9,543
Cost of sales		(4,590)	(3,870)
		<u>5,932</u>	<u>5,673</u>
Other income		17	65
Expenses			
Advertising expenses		(145)	(272)
Consulting expenses		(506)	(597)
Employee benefits expense		(3,927)	(1,891)
Depreciation and amortisation expense		(449)	(280)
Impairment of investments		(185)	-
Bank fees		(387)	(383)
Data feeds		(1,600)	(734)
Licensing fees		(330)	(171)
Other expenses		(560)	(328)
Finance costs		(6)	(12)
		<u>(2,146)</u>	<u>1,070</u>
(Loss)/profit before income tax benefit/(expense)			
Income tax benefit/(expense)	6	448	(192)
		<u>(1,698)</u>	<u>878</u>
(Loss)/profit after income tax benefit/(expense) for the half-year attributable to the owners of BetTube Corporation Ltd			
Other comprehensive income for the half-year, net of tax		-	-
		<u>-</u>	<u>-</u>
Total comprehensive income for the half-year attributable to the owners of BetTube Corporation Ltd		<u>(1,698)</u>	<u>878</u>
		Cents	Cents
Basic (loss)/earnings per share	13	(0.70)	0.39
Diluted (loss)/earnings per share	13	(0.70)	0.39

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 2022

		Consolidated	
	Note	31 December	30 June 2022
		2022	2022
		\$'000	\$'000
Assets			
Current assets			
Cash and cash equivalents		9,938	11,161
Trade and other receivables		19	467
Financial assets	7	18	18
Pending bets		17	21
Other current assets		153	104
Total current assets		<u>10,145</u>	<u>11,771</u>
Non-current assets			
Property, plant and equipment		283	339
Right-of-use assets		201	300
Intangibles		1,678	1,715
Deferred tax	8	179	-
Financial assets	7	1,009	1,194
Total non-current assets		<u>3,350</u>	<u>3,548</u>
Total assets		<u>13,495</u>	<u>15,319</u>
Liabilities			
Current liabilities			
Trade and other payables		2,491	2,855
Lease liabilities		216	220
Employee benefits		642	547
Client deposits on hand		1,358	1,443
Total current liabilities		<u>4,707</u>	<u>5,065</u>
Non-current liabilities			
Lease liabilities		10	121
Deferred tax	9	-	269
Employee benefits		180	135
Total non-current liabilities		<u>190</u>	<u>525</u>
Total liabilities		<u>4,897</u>	<u>5,590</u>
Net assets		<u>8,598</u>	<u>9,729</u>
Equity			
Issued capital	10	8,262	8,262
Reserves		4,389	3,822
Accumulated losses		(4,053)	(2,355)
Total equity		<u>8,598</u>	<u>9,729</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 2022

Consolidated	Issued capital \$'000	Reserves \$'000	Other contributed equity \$'000	Retained profits \$'000	Total equity \$'000
Balance at 1 July 2021	3,340	2,008	4,843	(1,947)	8,244
Profit after income tax expense for the half-year	-	-	-	878	878
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	-	878	878
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs	4,612	-	(4,843)	-	(231)
Share-based payments (note 14)	-	1,423	-	-	1,423
Balance at 31 December 2021	<u>7,952</u>	<u>3,431</u>	<u>-</u>	<u>(1,069)</u>	<u>10,314</u>
Consolidated	Issued capital \$'000	Reserves \$'000	Other contributed equity \$'000	Retained profits \$'000	Total equity \$'000
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 14)	-	567	-	-	567
Balance at 31 December 2022	<u>8,262</u>	<u>4,389</u>	<u>-</u>	<u>(4,053)</u>	<u>8,598</u>

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 2022

	Note	Consolidated	
		31 December 2022 \$'000	31 December 2021 \$'000
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		6,380	5,673
Payments to suppliers (inclusive of GST)		<u>(7,242)</u>	<u>(1,987)</u>
		(862)	3,686
Interest received		17	-
Interest and other finance costs paid		<u>(6)</u>	<u>(12)</u>
Net cash (used in)/from operating activities	12	<u>(851)</u>	<u>3,674</u>
Cash flows from investing activities			
Payments for property, plant and equipment		(15)	(116)
Payments for intangibles		<u>(239)</u>	<u>(299)</u>
Net cash used in investing activities		<u>(254)</u>	<u>(415)</u>
Cash flows from financing activities			
Proceeds from issue of shares	10	-	1,553
Share issue transaction costs		-	(542)
Repayment of lease liabilities		<u>(118)</u>	<u>(100)</u>
Net cash (used in)/from financing activities		<u>(118)</u>	<u>911</u>
Net (decrease)/increase in cash and cash equivalents		(1,223)	4,170
Cash and cash equivalents at the beginning of the financial half-year		<u>11,161</u>	<u>7,609</u>
Cash and cash equivalents at the end of the financial half-year		<u><u>9,938</u></u>	<u><u>11,779</u></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 2022

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 1 March 2023.

Note 2. Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 31 December 2022 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 2022 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 principal 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 2022 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 2022 the consolidated entity had no major customers.

BetTube Corporation Ltd
Notes to the financial statements
31 December 2022

Note 5. Revenue

	Consolidated	
	31 December 2022 \$'000	31 December 2021 \$'000
Turnover	151,850	133,134
Payouts	(136,774)	(120,209)
Promotions given	(4,554)	(3,382)
	<u>10,522</u>	<u>9,543</u>

Note 6. Income tax (benefit)/expense

	Consolidated	
	31 December 2022 \$'000	31 December 2021 \$'000
<i>Income tax (benefit)/expense</i>		
Current tax	-	157
Adjustment recognised for prior periods	(346)	64
Deferred tax	(102)	(29)
	<u>(448)</u>	<u>192</u>
<i>Aggregate income tax (benefit)/expense</i>		
<i>Numerical reconciliation of income tax (benefit)/expense and tax at the statutory rate</i>		
(Loss)/profit before income tax benefit/(expense)	(2,146)	1,070
Tax at the statutory tax rate of 25%	(537)	268
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Share-based payments	142	45
R&D tax offset	(39)	26
	(434)	339
Adjustment recognised for prior periods	(346)	64
Current half-year tax losses not recognised	332	-
Prior half-year tax losses not recognised now recouped	-	(211)
	<u>(448)</u>	<u>192</u>
<i>Income tax (benefit)/expense</i>		

BetTube Corporation Ltd
Notes to the financial statements
31 December 2022

Note 7. Financial assets

	Consolidated	
	31 December	30 June 2022
	2022	2022
	\$'000	\$'000
<i>Current assets</i>		
Security deposits - at amortised costs	18	18
<i>Non-current assets</i>		
Security deposits - at amortised costs	261	261
Ordinary shares - at fair value through profit and loss	748	933
	<u>1,009</u>	<u>1,194</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	933	933
Fair value movement	(185)	-
	<u>748</u>	<u>933</u>

Note 8. Deferred tax

	Consolidated	
	31 December	30 June 2022
	2022	2022
	\$'000	\$'000
<i>Non-current assets</i>		
Deferred tax asset comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Property, plant and equipment	(180)	-
Financial assets at fair value through profit and loss	137	-
Right of use assets	(50)	-
Provisions	300	-
Lease liabilities	56	-
R&D tax offset	(84)	-
Deferred tax asset	<u>179</u>	<u>-</u>

BetTube Corporation Ltd
Notes to the financial statements
31 December 2022

Note 9. Deferred tax

	Consolidated	
	31 December	30 June 2022
	2022	2022
	\$'000	\$'000
<i>Non-current liabilities</i>		
Deferred tax liability comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Property, plant and equipment	-	354
Financial assets at fair value through profit or loss	-	(91)
Right of use assets	-	75
Other	-	182
Provisions	-	(255)
Lease liabilities	-	4
	<u>-</u>	<u>4</u>
Deferred tax liability	<u>-</u>	<u>269</u>

Note 10. Issued capital

	Consolidated			
	31 December	30 June 2022	31 December	30 June 2022
	2022	2022	2022	2022
	Shares	Shares	\$'000	\$'000
Ordinary shares - fully paid	192,221,288	192,221,288	6,682	6,682
A Class shares - fully paid	51,660,869	51,660,869	5,210	5,210
Less: Share issue costs	-	-	(542)	(542)
Less: Share issue costs - options issued	-	-	(3,088)	(3,088)
	<u>192,221,288</u>	<u>192,221,288</u>	<u>8,262</u>	<u>8,262</u>
	<u>243,882,157</u>	<u>243,882,157</u>	<u>8,262</u>	<u>8,262</u>

Movements in ordinary share capital

Details	Date	Shares	\$'000
Balance	1 July 2022	192,221,288	6,682
Balance	31 December 2022	<u>192,221,288</u>	<u>6,682</u>

Movements in A class A shares

Details	Date	Shares	Issue price	\$'000
Balance	1 July 2022	51,660,869		5,210
Balance	31 December 2022	<u>51,660,869</u>		<u>5,210</u>

BetTube Corporation Ltd
Notes to the financial statements
31 December 2022

Note 10. Issued capital (continued)

On 13 July 2022, BetTube Corporation Ltd (NSX:BOX) disclosed to the market the details of a swap offer made by one of its shareholders, BetTube Pty Limited.

In the Swap Offer, BetTube Pty Limited was offering to share swap its 51,660,869 Ordinary shares (in qualified escrow) in the Company for the 51,660,869 "A" Class shares ("Offer") subject to the following terms and conditions:

(a) The Offer will be open to all holders of "A" Class shares and is voluntary. There is no obligation on holders of "A" Class shares to participate in the share swap.

(b) The Offer will commence the day on which Ordinary shares in the Company are listed for quotation on the NSXA and will remain open for 90 days after that.

(c) The ratio of swap will be on 1.0 "A" Class share to 1.0 Ordinary share basis.

The 90 days ended on 14 October 2022. The Swap Offer has closed.

The Company reports that a total number of 8,300,000 shares were swapped. The date for the swap transaction is 8 November 2022. This means that a total of 8,300,000 million extra Ordinary shares will be quoted for trading on NSX from the 8 November 2022. A total of 80,775,287 Ordinary shares are now quoted for trading.

BetTube Pty Limited originally had 119,745,001 Ordinary shares which are subject to restriction agreement - 51,660,869 shares held in qualified escrow for 24 months and 68,084,132 shares held in escrow for 24 months. After the swap total of 51,660,869 Ordinary shares in qualified escrow is reduced to a total of 43,360,869 shares. The balance of 68,084,132 shares held in escrow remains the same. As a result of the swap BetTube Pty Limited now has 8,300,000 "A" Class shares.

Note 11. Events after the reporting period

No matter or circumstance has arisen since 31 December 2022 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.

Note 12. Reconciliation of (loss)/profit after income tax to net cash (used in)/from operating activities

	Consolidated	
	31 December 2022	31 December 2021
	\$'000	\$'000
(Loss)/profit after income tax benefit/(expense) for the half-year	(1,698)	878
Adjustments for:		
Depreciation and amortisation	449	280
Impairment of investments	185	-
Share-based payments	567	181
Change in operating assets and liabilities:		
Decrease in trade and other receivables	448	-
Increase in deferred tax assets	(179)	-
Increase in prepayments	(49)	(29)
Decrease/(increase) in other operating assets	4	(30)
Increase/(decrease) in trade and other payables	(364)	1,107
Increase in provision for income tax	-	92
Increase/(decrease) in deferred tax liabilities	(269)	35
Increase in employee benefits	140	191
Increase/(decrease) in other operating liabilities	(85)	969
Net cash (used in)/from operating activities	<u>(851)</u>	<u>3,674</u>

BetTube Corporation Ltd
Notes to the financial statements
31 December 2022

Note 13. Earnings per share

	Consolidated	
	31 December 2022 \$'000	31 December 2021 \$'000
(Loss)/profit after income tax attributable to the owners of BetTube Corporation Ltd	<u>(1,698)</u>	<u>878</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>243,882,157</u>	<u>227,403,299</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>243,882,157</u>	<u>227,403,299</u>
	Cents	Cents
Basic (loss)/earnings per share	(0.70)	0.39
Diluted (loss)/earnings per share	(0.70)	0.39

BetTube Corporation Ltd
Notes to the financial statements
31 December 2022

Note 14. 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.

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

	Number of options 31 December 2022	Weighted average exercise price 31 December 2022	Number of options 31 December 2021	Weighted average exercise price 31 December 2021
Outstanding at the beginning of the financial half-year	53,375,652	\$0.22	21,980,311	\$0.21
Granted	-	\$0.00	21,147,211	\$0.20
Forfeited	<u>(1,145,000)</u>	\$0.27	<u>-</u>	\$0.00
Outstanding at the end of the financial half-year	<u>52,230,652</u>	\$0.22	<u>43,127,522</u>	\$0.20

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
			<u>53,375,652</u>	<u>-</u>	<u>-</u>	<u>(1,145,000)</u>	<u>52,230,652</u>

BetTube Corporation Ltd
Notes to the financial statements
31 December 2022

Note 14. Share-based payments (continued)

31 December
2021

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	2,092,187	-	-	-	2,092,187
01/04/2021	31/03/2028	\$0.30	2,260,000	-	-	-	2,260,000
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	-	1,342,187	-	-	1,342,187
01/07/2021	30/06/2028	\$0.30	-	1,578,750	-	-	1,578,750
01/10/2021	30/09/2028	\$0.10	-	4,771,225	-	-	4,771,225
01/10/2021	30/09/2028	\$0.20	-	8,540,890	-	-	8,540,890
01/10/2021	30/09/2028	\$0.30	-	1,578,750	-	-	1,578,750
31/10/2021	30/10/2028	\$0.30	-	2,163,533	-	-	2,163,533
			<u>21,980,311</u>	<u>21,147,211</u>	-	-	<u>43,127,522</u>

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 2022

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 2022 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



1 March 2023

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 (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2022, 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 Ltd does not comply with the *Corporations Act 2001* including:

giving a true and fair view of the Group's financial position as at 31 December 2022 and of 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*.

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.

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 Group's financial position as at 31 December 2022 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, 1 March 2023