RACING AND SPORTS

FY2026 RESULTS

INVESTOR PRESENTATION

AUGUST 2026

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5.5B+
DATA ELEMENTS

The world's largest racing database. Unrivalled depth across all codes globally.

30+
COUNTRIES SERVED

Global operations.

7+
LANGUAGES

Full localisation.

20+
YEARS LEADER

Deep racing DNA. Founded by experts, built for the wagering industry.

1,500+
DAILY EVENTS

24/7 content.

The world's largest racing database.

TRUSTED BY THE WORLD'S LEADING INDUSTRY BRANDS

Entain · betfair · Tabcorp · sportsbet.com.au · LeoVegas · bet365 · PLAYBOOK ENGINEERING · The Hong Kong Jockey Club · Stakemate

FY2026 Overview

Broadening the platform, building momentum for FY2027

COMPLETE RACING SOLUTION

Full racing solution capability built out across data, content, pricing and trading, supported by a geographically diverse trading team and Managed Trading Service.

SIGNIFICANT INVESTMENT

Materially expanded addressable market by investing heavily in trading solutions and RAS Asia which will help to grow earnings in the years ahead.

RAS ASIA: ONE YEAR ON

Hong Kong business marked its first anniversary under RAS ownership having reached new audiences and delivering a new international simulcast product ahead of schedule.

UK COMMERCIAL WINS

Secured a full racing solution agreement with the LeoVegas Group, launched Betbridge, and grew the Stakemate and Fairplay relationships.

AI AND AUTOMATION FOCUS

AI embedded as a core strategic priority to drive competitive advantage, enable and enhance automation and product innovation that drives market differentiation

EDITORIAL AND CONTENT STRENGTHENED

RAS's global publishing and digital assets reached circulation of 6 million unique users.

FY2026 Financial Highlights

$28.4 MILLION
GROUP REVENUE

+34% vs PCP

Underpinned by strong growth across all key business units.

$3.0[1] MILLION
NORMALISED EBITDA

+3% vs PCP

EBITDA continuing to grow despite the major focus on investment in FY2026.

$23.5 MILLION
ARR

+8% vs PCP

Reflects YOY growth with majority of LeoVegas revenue not yet included.

$4.2 MILLION
CASH

Decrease on previous year due to continued investment in product and service capability and Asian expansion.

$2.7[1] MILLION
NORMALISED CASH FLOW FROM OPERATIONS

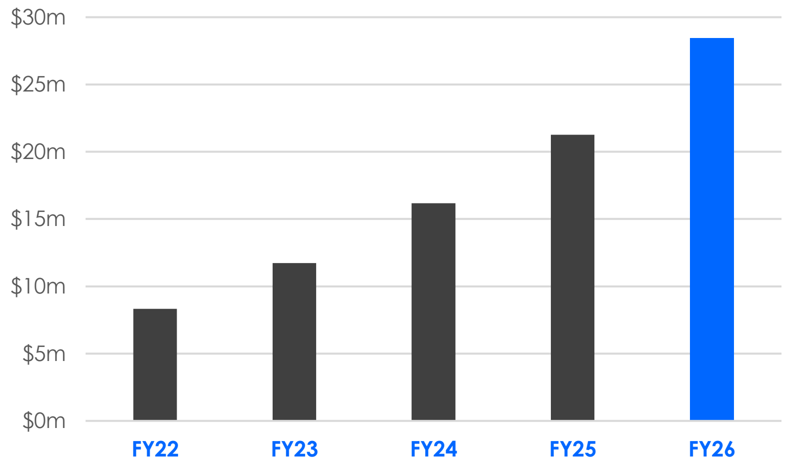
vs $3.6m in PCP

Reflects strong investment in capability and key growth areas.

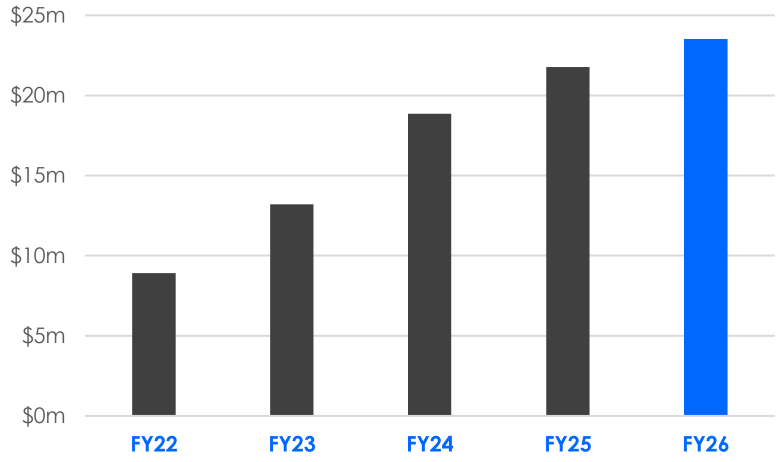
[1] EBITDA and Cash Flow from Operations normalised to exclude non-recurring share-based payment expense adjustment and redundancy costs.

Financial Performance

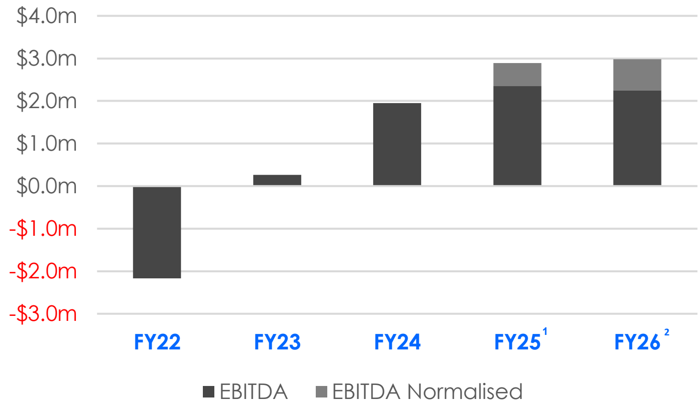
REVENUE BY YEAR



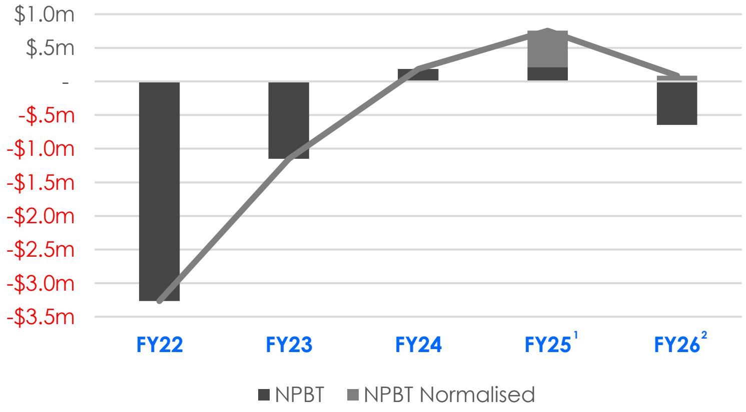
ANNUAL RECURRING REVENUE BY YEAR



EBITDA



NET PROFIT BEFORE TAX



[1] FY2025 adjustment relates to transaction costs for acquisition.
[2] FY2026 adjustment relates to non-recurring share-based payment expense adjustment and redundancy costs.
Prior to FY2025, all years received direct revenue from new R&D grants.

SUSTAINED REVENUE GROWTH

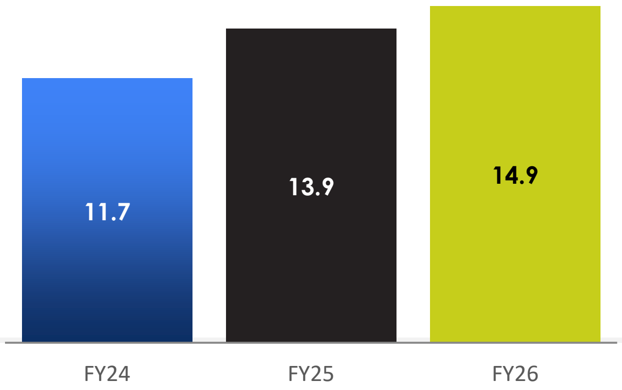
- Continued strong growth momentum, with ongoing development and promotion of expanded trading services and first full year of RAS Asia operations.
- Fifth straight year of 30%+ revenue growth.
- Revenue from Digital, Media, Publications and Other increased to $6.1 million (2025: $2.6 million) following the Hong Kong acquisition.
- In addition to ARR, RAS now has over $3 million in B2C repeatable revenue annually from Asian publications.

STABLE EBITDA DESPITE INVESTMENT

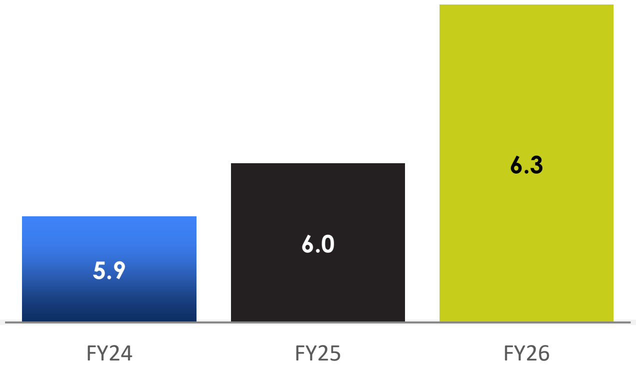
- Normalised EBITDA grew despite significant investment in future growth of the business.
- BAU business delivered a normalised net profit before tax for FY2026.
- Changed accounting treatment of R&D incentive grants adversely impacted profit in FY2025 and FY2026 relative to prior years by the grants moving from direct income be an after tax offset.
- Operating leverage and net results expected to improve from FY2027 onwards.

FY2026 ARR Trends

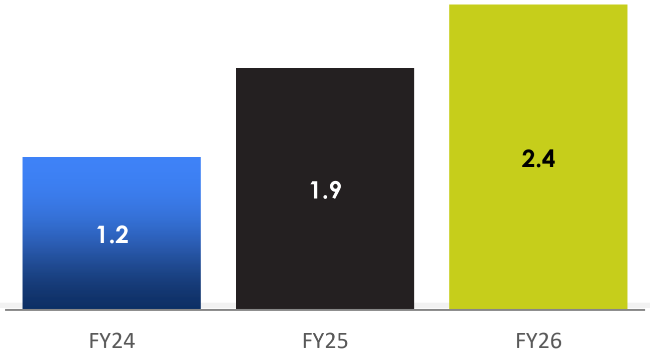
ENHANCED INFORMATION SERVICES ($m)



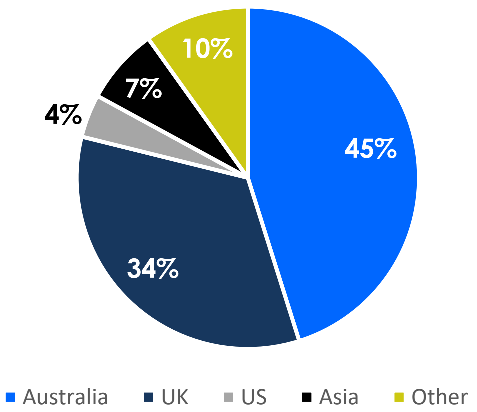
WAGERING TECHNOLOGY ($m)



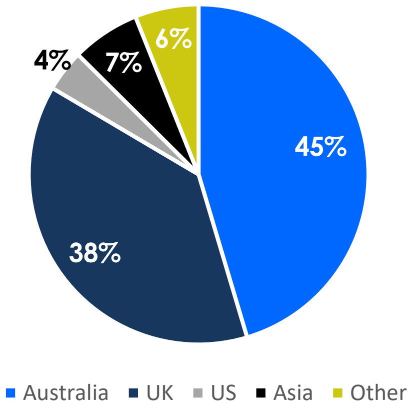
DIGITAL, PUBLICATIONS, MEDIA AND OTHER ($m)



ARR BY JURISDICTION 30 JUN 2025



ARR BY JURISDICTION 30 JUN 2026



MAJOR GROWTH MARKETS

- Digital, Publications, Media and Other grew strongly with Asian operation building momentum and the Mauritius contract starting to mature.
- All business units reported YOY growth in ARR despite the conclusion of the Stake contract and LeoVegas still being in its very early stages.
- UK and Australia continued to achieve strong growth in ARR.

From Investment to Operating Leverage

Clients demand more races, markets and languages, delivered reliably and at speed. AI enables the Company to meet that demand at scale, supporting growth and operating efficiency

1. BUILT

Strengthened the platform and capabilities to support scalable growth

- Product and trading technology
- Scalable platform architecture
- Growth capability in Asia
- Global trading capability
- Core technology investment

2. ENHANCED BY AI

Enhancing what RAS has built and unlocking the next phase of value

- Development efficiency and automation
- Product innovation at speed
- Faster deployment for customers
- Corporate operations
- Risk governance and compliance

3. DELIVERING MORE

Growth with operating leverage

- Accelerated entry into new markets
- Reducing cost to serve
- Growth without equivalent increase in cost base
- Deliver more value to customers faster

Technology investment and AI enables RAS to serve more races, markets and clients while reducing the incremental cost of growth.

Business Update

The global leader in fully integrated services that power horse racing betting

- Tabcorp signs new agreement for RAS to provide its industry leading data and content services for a four-year term, reinforcing the strength of **the long-standing partnership** between the two businesses.
- Extended the **Playbook Engineering agreement** to December 2028, and a strong roadmap of brands to go live in Q2 FY2027.
- Signed **5-year extension** to TABtouch's existing racing data and content contract. Expansion of services to be provided.
- Secured contracts with **multiple MTS and Trading clients** across the globe including Stakemate, Altenar and Fairplay.
- **RAS Asia** has signed multiple new commercial agreements reflecting strong momentum.
- RAS's Wagering 360 Platform launched its first external brand with Australian bookmaker **Laserbet**.

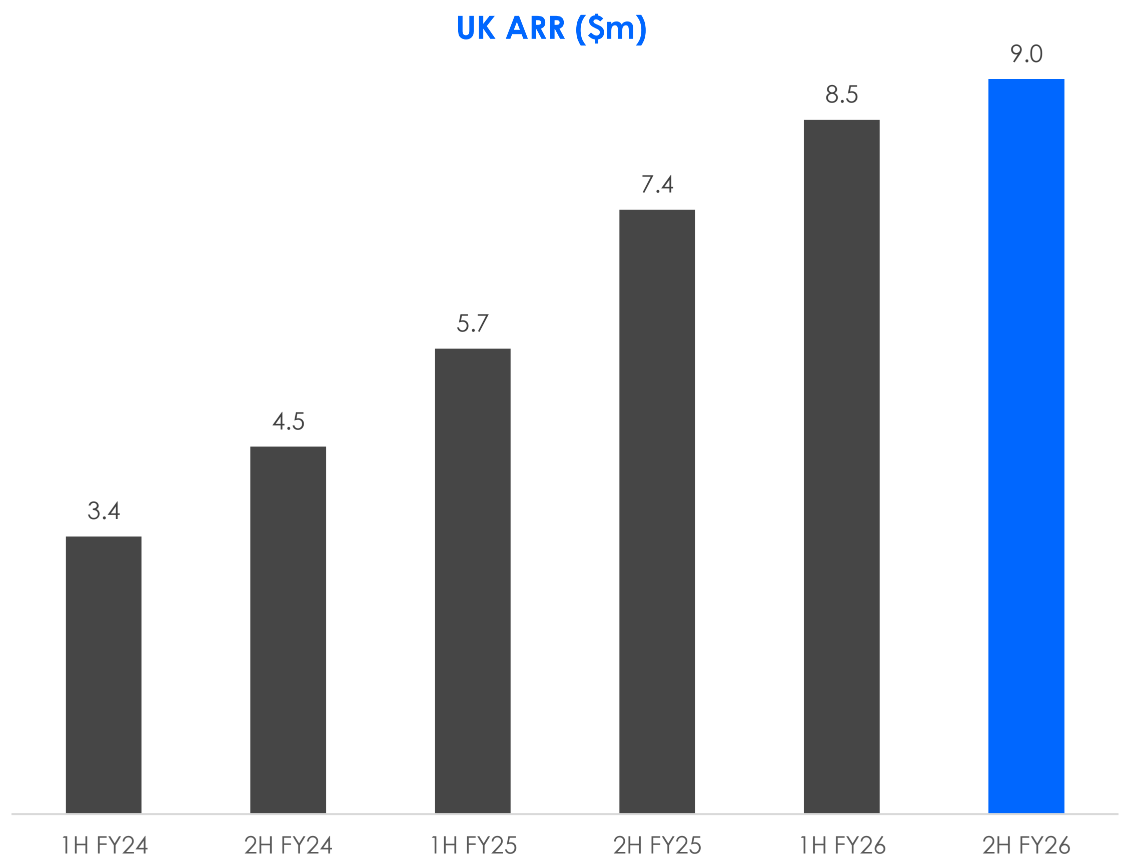
UK Market: New partnerships driving platform growth

KEY ACTIVITIES IN FY2026

- Onboarded **LeoVegas Group** brands (LeoVegas Sweden) to the new MTS platform in May 2026; LeoVegas UK, Bet UK and BetMGM onboarded post-year end.
- Extended **Playbook Engineering** agreement to December 2028, coinciding with an additional brand launch post-year end; further brands expected in Q2 FY2027.
- Launched **7bet** in the UK, the third brand on the Altenar platform.
- Expanded RAS **premium content distribution** agreements globally via international partners.
- **Trading and analytics technology** investment delivered operators a competitive edge, driving client retention and expansion.
- Continued month-on-month revenue growth from existing MTS clients.

KEY DRIVERS GOING FORWARD

- LeoVegas expected to be significant growth driver in H1 FY2027 following successful May 2026 launch.
- Multi-platform reach, with every new partner integration making the next brand launch faster, cheaper and lower-risk, creating scalable revenue and operating leverage across a diversified base.



Racing and Sports Asia: Stable base to support strong growth

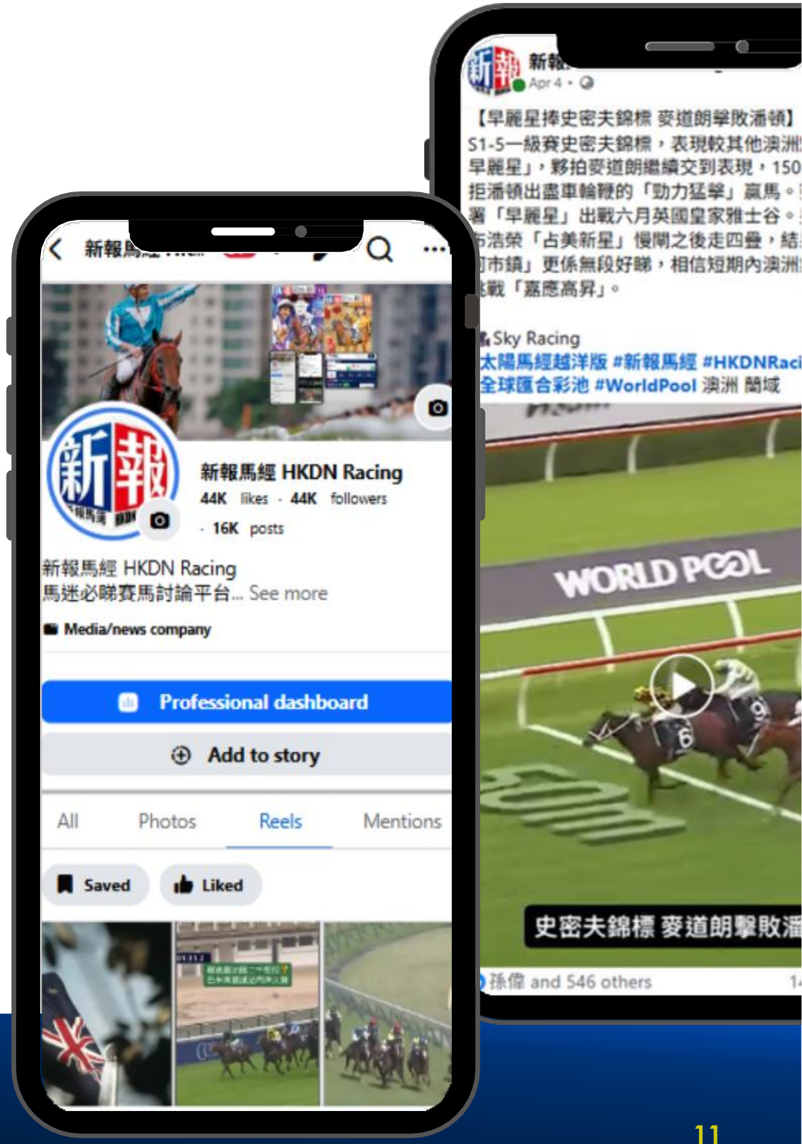
Extending RAS’s integrated racing platform across Asia

FY2026 PROGRESS

- Hong Kong operations providing stable recurring revenue (FY2026 revenue of $4.5 million) and distribution, one-year post-acquisition.
- Improved operating efficiency through automation (gross margin increased from 35% to 40%) and strengthened local leadership, while deepening ties with the Hong Kong Jockey Club and regional industry bodies.
- Expanded international simulcast partnerships, broadening regional racing coverage.
- Expanded digital reach via HKDNForm.com and the launch of RacingAndSportsAsia.com, extending RASA's content and coverage across the region.
- Strengthened editorial capability and social media reach with the appointment of a renowned international racing editor, Ray Thomas.

OUTLOOK

- Racing at Conghua Racecourse (mainland China) scheduled to commence in October 2026.
- Continued expansion of RASA's commercial presence across Southeast Asia via data, content, digital activation and media partnerships.
- Further growth in international simulcast coverage and digital reach as new products and partnerships launch across the region.



Outlook

Expanded product suite, broader geographic footprint and increased addressable market

AI and automation remain central priorities – driving innovation, scalability, efficiency and faster deployment.

Core technology investment supports continued build-out of the proprietary full racing solution, backed by a strong trading and support team.

Continued leverage of quality products and networks in the UK, including the LeoVegas Group agreement, alongside existing and new wagering platform.

RASA leadership team in place to capitalise on Hong Kong acquisition; new digital assets, simulcast products and trading investment expanding addressable market.

Progressing cost initiatives - automation, supplier optimisation, staff restructuring and managing discretionary expenses – to reduce delivery costs and increase margins.

APPENDICES

Profit and Loss Statement

FOR THE YEAR ENDED 30 JUNE 2026

	Jun 2026 $'000	Jun 2025 $'000
Revenue		
Revenue from contracts with customers	28,438	21,269
Other income	498	775
Expenses		
Employee benefits expenses	(13,266)	(9,582)
Production, delivery and sales expense	(4,207)	(2,124)
Data and processing expenses	(2,572)	(1,945)
Outsourced services	(2,536)	(2,227)
Technology expenses	(760)	(470)
Occupancy expenses	(170)	(118)
Acquisition costs	-	(541)
Administration expenses	(3,177)	(2,685)
Finance costs	(21)	(39)
Depreciation and amortisation expense	(2,876)	(2,100)
(Loss)/Profit before income tax (expense)/benefit	**(649)**	**213**
Income tax (expense)/benefit	(308)	313
(Loss)/Profit after income tax for the year attributable to the owners of RAS Technology Holdings Limited	**(957)**	**526**

COMMENTS

- Strong revenue growth of 34% was underpinned by expansion across all business segments.
- Expenses grew materially over FY2026. This was partly in line with revenue growth but also reflects the significant investments made to support key growth strategies of trading, technology and Asia.
- FY2026 result included the first full year of results from the RAS Asia business.
- The Federal Government's exclusion of gambling activities from R&D eligibility adversely impacted net tax position in FY2026.
- RAS delivered a normalised before-tax profit in FY2026 of $86k, following adjustments totalling $735k for non-recurring share-based payment expenses and redundancy costs.

Statement of Financial Position

FOR THE YEAR ENDED 30 JUNE 2026

	Jun 2026 $'000	Jun 2025 $'000
Current assets		
Cash and cash equivalents	4,187	5,674
Trade and other receivables	3,354	2,641
Contract assets	744	226
Other assets	733	768
Total current assets	**9,018**	**9,309**
Non-current assets		
Intangibles	10,966	10,271
Right-of-use assets	74	369
Property, plant and equipment	241	286
Deferred tax	752	1,583
Total non-current assets	**12,033**	**12,509**
Total assets	**21,051**	**21,818**
Current liabilities		
Trade and other payables	3,793	3,154
Contract liabilities	562	263
Deferred grant revenue	274	374
Current tax liabilities	21	19
Employee benefits	1,518	1,228
Lease liabilities	94	360
Provisions	132	-
Total current liabilities	**6,394**	**5,398**
Non-current liabilities		
Deferred grant revenue	223	498
Deferred tax	519	1,079
Employee benefits	297	187
Lease liabilities	-	94
Provisions	-	129
Total non-current liabilities	**1,039**	**1,987**
Total liabilities	**7,433**	**7,385**
Net assets	**13,618**	**14,433**
Equity		
Issued capital	15,464	14,851
Reserves	(34)	437
Accumulated losses	(1,812)	(855)
Total equity	**13,618**	**14,433**

COMMENTS

- RAS continues to invest in product and service capability, evidenced in the balance sheet and statement of cash flows through an increase in intangible assets.
- RAS continues to maintain positive net asset and net current asset positions of $13.6 million and $2.6 million, respectively.

Cash Flow Statement

FOR THE YEAR ENDED 30 JUNE 2026

	Jun 2026 $'000	Jun 2025 $'000
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	29,136	21,461
Payments to suppliers (inclusive of GST)	(26,933)	(20,111)
Receipts from government grants – R&D	-	1,390
Interest received	123	324
Income tax (paid)/received	(18)	13
Finance costs	(32)	(37)
Net cash from operating activities	**2,276**	**3,040**
Cash flows from investing activities		
Payments for intangible assets	(3,300)	(2,743)
Payments for property, plant and equipment	(140)	(95)
Proceeds from disposal of property, plant and equipment	1	-
Payments for acquisition	-	(4,099)
Net cash used in investing activities	**(3,439)**	**(6,937)**
Cash flows from financing activities		
Proceeds from issue of shares and options	-	1,356
Principal repayment of lease liabilities	(360)	(331)
Net cash (used in)/from financing activities	**(360)**	**1,025**
Net decrease in cash and cash equivalents	(1,523)	(2,872)
Cash and cash equivalents at the beginning of the half-year	5,674	8,348
Effects of exchange rate changes on cash and cash equivalents	36	198
Cash and cash equivalents at the end of the year	**4,187**	**5,674**

COMMENTS

- Cash from operating activities in FY2026 was $2.3 million, or $2.7 million when normalised for abnormal non-recurring items.
- Investing activities have seen a further $3.3 million spent on intangibles to improve capability and drive product innovation.
- Cash balance at the end of FY2026 was $4.2 million, with cash burn slowing significantly in H2.

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THANK YOU

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