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Jumbo delivers resilient FY25 results, driven by SaaS momentum and improved Managed Services, amid subdued large jackpots

Jumbo Interactive Limited (ASX:JIN) (**Jumbo**) today announced its results for the full year ended 30 June 2025.

Jumbo Managing Director, CEO and Founder Mike Veverka said *"In FY25, Jumbo achieved its second highest profit on record – surpassed only by the exceptional FY24, a year defined by unprecedented jackpot activity, including the record \$200 million Powerball. This performance continues a near decade-long track record of year-on-year growth, with FY15 the last time we did not exceed the prior year's result. It was also pleasing to see the effectiveness of our new marketing playbook in Lottery Retailing – our renewed focus targeting both new players and the reactivation of dormant players has resulted in strong player engagement and a recovery in market share."*

Growing the Jumbo business outside of the Australian Lottobloc games such as Powerball and Oz Lotto is a key focus and FY25 was a record year for this initiative. This includes our international businesses, our charity and SaaS businesses and our increased focus on our proprietary games and programs. Our ambition is that we continue to grow both our Lottery Retailing business together with strong growth from our more recent diversified businesses with revenue from these businesses one day surpassing the well-established Australian revenue stream."

FY25 Group performance summary

- TTV down 5.5% to \$996.1 million.
- Revenue down 8.8% to \$145.3 million.
- Underlying EBITDA¹ down 10.8% to \$68.3 million.
- Underlying NPATA^{1,2} down 8.8% to \$42.3 million.
- Underlying EPSA^{1,2} down 8.3% to 67.6 cents per share.
- Fully franked full year ordinary dividend of 54.5 cents per share.

Lottery Retailing

Despite a similar number of large jackpots³ (56 in FY25; 55 in FY24), the total Division 1 prize pool declined to \$2.0 billion, down 15.9% from \$2.4 billion in FY24. Additionally, there were no jackpots greater than \$100 million in FY25 relative to three in FY24 which included a record \$200 million Powerball draw. Despite the softer jackpots, player engagement remains strong, supported by changes to the marketing playbook and growth in Daily Winners participation.

The less favourable run of jackpots led to Lottery Retailing TTV being down 15.9% on the pcp at \$457.2 million. This was primarily driven by Powerball with fewer large jackpots and the Division 1

¹ Adjusted for one-off items of \$(0.417) million (pre-tax) and \$1.416 million (pre-tax) in FY25 and FY24 respectively.

² Net Profit After Tax/Earnings Per Share before amortisation of acquired intangible assets.

³ Greater than or equal to \$15 million.

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prize pool down 38% on the pcp. Revenue decreased only 12.4% mainly due to an improvement in the revenue margin from 22.7% to 23.6% as a result of portfolio mix. EBITDA decreased 12.2% to \$37.4 million, reflecting an EBITDA/revenue margin of 34.6% (FY24: 34.5%).

Software-as-a-Service (SaaS)

Jumbo licenses its digital lottery platform to government and charity lottery operators with the advantage of operating in a dual role as both developer and client of its proprietary lottery software.

The SaaS segment continues to grow strongly and for the first time in history exceeded \$250 million in TTV and \$10 million in external revenue. New client wins, key partnership extensions and strong organic growth strengthened Jumbo's presence in the B2B lottery market. Excluding the impact of St Helena Hospice, which was transitioned to StarVale in May 2024 and Lotterywest, which was impacted by the less favourable run of jackpots, TTV and revenue were up 17.1% and 21.2% respectively. EBITDA decreased 8.0% to \$30.2 million driven by the lower intersegment fee from Lottery Retailing and reflecting an EBITDA/revenue margin of 68.2% (FY24:64.6%).

Managed Services

Jumbo provides its lottery platforms as well as lottery management and fulfillment services to charities and good causes, enabling them to establish a new lottery program or enhance an existing program.

Managed Services includes Jumbo's subsidiaries in the UK and Canada. In aggregate, Managed Services generated \$288.0 million (FY24: \$277.4 million) in TTV, \$26.7 million (FY24: \$25.8 million) in revenue and \$7.0 million (FY24: 6.7 million) in EBITDA, reflecting an EBITDA/revenue margin of 26.4% (FY24: 26.0%). The improved EBITDA performance reflects modest revenue growth and cost discipline in the UK and stabilisation in Canada following the re-evaluation of a number of customer contracts across the lottery value chain. Both UK and Canada continue to focus on targeted profitable growth and operational efficiencies under refreshed leadership.

Key Group Financials

Group metric		FY25	FY24	Variance %
TTV	\$M	996.1	1,053.6	(5.5%)
Revenue	\$M	145.3	159.3	(8.8%)
Revenue margin	%	14.6%	15.1%	(0.5ppts)
Underlying EBITDA ¹	\$M	68.3	76.6	(10.8%)
Underlying EBITDA margin ¹	%	47.0%	48.1%	(1.1ppts)
Underlying NPATA ¹	\$M	42.3	46.4	(8.8%)
Underlying EPSA ¹	cps	67.6 cps	73.7cps	(8.3%)

¹ Adjusted for one-off items of \$(0.417) million (pre-tax) and \$1.416 million (pre-tax) in FY25 and FY24 respectively.

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Dividend and Capital management

The ongoing positive cash generation and strength of the balance sheet resulted in the Board determining to pay a final, fully franked dividend of 30.5 cents per share, taking the total dividend for the financial year to 54.5 cents per share, fully franked (FY24: 54.5 cents per share). This translates to a dividend payout ratio of 84.7%, towards the top end of our targeted 65% to 85% dividend payout ratio range.

As part of a proactive approach to capital management, in September 2022 Jumbo commenced an on-market share buy-back of up to \$25 million. In FY25 \$7.8 million worth of shares had been purchased, taking the total share buy-back to \$11.0 million since commencement. The Group intends to continue the on-market share buy-back program but will maintain a disciplined approach to execution, with the timing and number of shares to be purchased dependent on the prevailing share price and alternative capital deployment opportunities.

FY26 Outlook

Australia

EBITDA margin range of 46% to 50%

TTV

- Lottery Retailing TTV driven by large jackpot frequency and size
- Strong charity and proprietary products momentum to deliver a growing share of total Lottery Retailing TTV supported by promotions
- SaaS momentum sustained, supported by strong organic growth and enhanced service model

Revenue

- Lottery Retailing revenue margin to rise slightly, supported by favourable product mix across TLC and non-TLC products
- SaaS revenue margin to remain stable, with revenue growth aligned to TTV

Costs

- Supporting player engagement and retention across jackpot cycles
 - Lottery Retailing marketing costs: 2.5% - 3.0% of Lottery Retailing TTV
 - Promotions costs including Daily Winners: 0.5% -1.0% of Lottery Retailing TTV

Managed Services

- *UK*: 10 – 15% underlying EBITDA growth driven by new business wins, pricing initiatives and continued operating model traction
- *Canada*: 5 – 10% underlying EBITDA growth supported by contract momentum and investment to drive growth

Group Capital Management

- Targeted dividend payout ratio of 65% to 85% of statutory NPAT
- On-market share buy-back remains disciplined and opportunistic, balancing share price and alternative uses of capital
- Focus on accelerating growth through targeted acquisitions

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FY25 investor/analyst briefing

A briefing for investors and analysts will be held today at 10.30am (Brisbane/AEST).

To register to access the webcast please click on the following link:

[Jumbo Interactive Limited FY25 Results Briefing](#)

To register to access the conference call please click on the following link:

<https://s1.c-conf.com/diamondpass/10047080-sdmti4.html>

Annual General Meeting

In accordance with ASX Listing Rule 3.13.1 Jumbo advises that its 2025 Annual General Meeting (**AGM**) will be held at 11.30am (Brisbane time) on Tuesday, 11 November 2025 at its new registered office in Brisbane at Level 11, 135 Coronation Drive, Milton, QLD 4064. The AGM will be held as a physical meeting allowing in-person attendance or webcast viewing only.

The closing date for the receipt of nominations from persons wishing to be considered for election as a director is 30 September 2025, being 30 business days prior to the AGM in accordance with Jumbo's Constitution.

Shareholders will be advised of further details regarding the AGM in a separate Notice of Meeting, which will be sent to shareholders in due course.

- Ends -

Authorised for release by the Board of Directors.

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About Jumbo Interactive

Jumbo is a digital lottery specialist, providing our proprietary lottery software platforms and lottery management expertise to the charity and government lottery sectors in Australia and globally. Our mission is to create positive social impact through making lotteries easier and our vision is to become the number one choice in digital lottery and services around the world.

Jumbo was founded by CEO Mike Veverka in 1995 with a single computer. Since then, it has matured into a leading digital lottery retailer and lottery software provider with over 250 employees across Australasia, the United Kingdom (UK) and Canada. In FY25, Jumbo helped raise over \$290m for good causes for our charity partners. Jumbo was listed on the ASX in 1999.