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Transformation complete, BetMakers now enters its growth phase, targeting long-term value through global scale and operating leverage

FY25 financial highlights

- **Revenue:** \$85.1 million (up 5.6% HoH in 2H to \$43.7m vs \$41.4m in 1H)
- **Gross Margin:** 64.0% (FY24: 60.3%), rising to 68.1% in 2H FY25
- **Adjusted EBITDA:** \$4.6 million (FY24: -\$7.2 million), including \$5.9m in 2H FY25
- **Operating Cash Flow:** \$2.7 million (FY24: -\$9.7 million)¹
- **Cash at Bank:** \$18.8 million unrestricted cash, as at 30 June 2025, no debt

BetMakers Technology Group Ltd (ASX:BET) (“BetMakers” or the “Company”), a global market leader in racing and wagering technology solutions, today announced its results for the year ended 30 June 2025 (“FY25”), marking a pivotal year of transformation with the Company delivering positive operating cash flow, a significant turnaround in profitability, and a strengthened balance sheet.

BetMakers Executive Chairman, Matt Davey, said:

“FY25 marked a true inflection point for BetMakers. We delivered full-year positive Adjusted EBITDA, underpinned by a strong performance across our domestic and international divisions. Margins expanded materially as the rollout of our Apollo platform drove scale and efficiency, while disciplined cost management further strengthened operating performance. Importantly, our balance sheet is now in its strongest position in years, with net cash increasing through tighter working capital management and reduced debt. Together, these outcomes reflect not only a turnaround, but what management and the Board are confident is the creation of a sustainable foundation for future profitable growth.”

“The Company’s transformation is now translating into tangible financial momentum. The second half of FY25 demonstrated the full benefits of our scalable technology platform, with top-line revenue accelerating, margins expanding to record levels, and Adjusted EBITDA increasing significantly, to \$5.9m in 2H FY25. This performance validates the operating leverage we have created and underscores the strength of our expanding partner network, which is increasingly adopting Apollo, and preparing for the launch of GTX. With a more efficient, technology-led cost base and growing scale across international markets, BetMakers is now positioned not just to sustain its financial performance, but to deliver substantial growth in the years ahead. We are committed to delivering long-term value for our shareholders.”

¹ Operating cash-flow is calculated as per the cumulative result of the Company’s four Appendix 4Cs for FY25.



Operational highlights and strategic progress

BetMakers made significant progress against its strategic objectives in FY25:

- **Transformation delivered:** The Company completed a comprehensive restructure, creating a leaner and more scalable cost base that has materially improved financial performance both domestically and internationally.
- **Strategic expansion:** The Company entered into a binding agreement to acquire the Las Vegas Dissemination Company (LVDC), providing a strategic foothold in the US market and opening significant cross-sell and growth opportunities.
- **Partnership strength:** The Company renewed and expanded relationships with major global wagering operators, reinforcing the resilience of BetMakers' technology and services across international markets.

A cornerstone of FY25 was the execution of BetMakers' technology roadmap. The rollout of the Apollo platform and continued progress on GTX, the Company's next-generation digital tote, have enhanced performance, lowered costs, and demonstrated innovation of products to our B2B customers. These initiatives, combined with a more efficient cost base, drove a strong second-half performance, with revenue up 5.6% on 1H FY25 and Adjusted EBITDA improving to \$5.9 million in 2H FY25 from -\$1.3 million in 1H FY25.

BetMakers is embedding additional artificial intelligence and machine learning tools across its product suite, including probability and pricing models as well as automated workflows and content generation. These capabilities are intended to further enhance efficiency, strengthen customer offerings, and consolidate the Company's position as the technology backbone of the global racing industry.

BetMakers CEO, Jake Henson, said:

"FY25 has been defined by disciplined execution and the delivery of tangible results. Management believes this has validated the scalability of our tech platforms and the benefits of the significant work undertaken to reset the cost base. The strong growth in financial performance, from increased gross margins and revenue in the second half of FY25 has been most pleasing as a results-based indicator for the future.

"The rollout of Apollo and the progression of GTX have been central to these results. Apollo is now operating at scale, reducing the cost to serve and increasing product velocity across multiple global jurisdictions. GTX, our newly launched next-generation digital tote platform, is designed to deliver faster innovation cycles, lower infrastructure costs, and enhanced flexibility for partners.

"With the heavy lifting phase of transformation behind us, the business is now operating on a lean, scalable footing. Our focus is firmly on execution: expanding our partner network, accelerating adoption of Apollo and GTX globally, and capturing margin growth as transaction volumes scale. With



a strengthened balance sheet and no debt, we believe BetMakers is positioned to deliver sustainable growth and pursue strategic initiatives to drive positive financial performance for shareholders.”

Outlook

With the operational and financial transformation now complete, BetMakers enters FY26 from a position of strength, and supported by a robust balance sheet. The Company’s focus is firmly on accelerating growth and scaling its global platform.

Key priorities for FY26 are:

1. **Top-line growth:** Driving revenue through deeper market penetration, new customer wins, and broader adoption of Apollo, GTX and related modules across existing and new jurisdictions.
2. **Strategic initiatives:** Completing the acquisition of the Las Vegas Dissemination Company (LVDC) and leveraging its established network to accelerate BetMakers’ entry into the strategically important North American market.
3. **Margin expansion:** Unlocking further operating leverage as the business scales, with the optimised cost base and modernised technology stack delivering sustained improvements in profitability.

The Company remains committed to disciplined execution and financial management. With clear visibility to continued growth and margin expansion, BetMakers is targeting ongoing improvements against prior corresponding periods and remains focused on achieving its long-term goal of 10%+ annual revenue growth.²

BetMakers CEO, Jake Henson, added:

“The start to FY26 has been robust, with trading in July exceeding expectations and providing us with further validation of the strength of BetMakers’ upgraded technology and expanded product suite.”

-ENDS-

Investor Materials

A copy of this ASX announcement will be available at the following link:

<https://investors.betmakers.com/link/Plj6oe>

A copy of the investor presentation lodged with this ASX announcement will be available at the following link: <https://investors.betmakers.com/announcements>

² Long term goals are to be achieved over a period of 3 to 5 years. These goals were first released with the Company’s FY24 results.



Investor Webinar Details

BetMakers Executive Chair, Matt Davey, CEO Jake Henson, and CFO Carl Henschke, will deliver a presentation to investors today at 11.30am (AEDT) (Thursday, 28th of August 2025) via a live webinar, followed by Q&A.

To pre-register for this webinar, please use the following link:

https://us02web.zoom.us/webinar/register/WN_FtDjtXQGQx2mA7NynOFH4g

Launch of Investor Hub

BetMakers is pleased to announce the launch of its new Investor Hub platform. ASX announcements, financial results, presentations, and business updates will be available on the BetMakers Investor Hub.

To receive regular BetMakers announcements and updates, signup via the Investor Hub or for more information visit <https://investors.betmakers.com/>

The Board of BetMakers has authorised the release of this announcement to ASX.

For further information please contact:

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The following is a summary of BetMakers' FY25 profit and loss statement. Please refer to the FY25 Results Presentation for further information and commentary.

			Variance (Favourable/Unfavourable)	
FOR THE 12 MONTHS ENDED 30 JUNE 2025 (\$M)	FY25	FY24	\$/%	%
Revenue	85.1	95.2	-10.1	-10.6%
COGS	-30.6	-37.8	7.2	19.1%
GROSS PROFIT	54.5	57.4	-2.9	-5.0%
GROSS MARGIN %	64%	60%		
Operating expenses	-50.6	-65.3	14.7	22.5%
Other revenue	0.2	0.0	0.2	nm
Net foreign exchange gain	0.5	0.6	-0.1	-21.5%
Adjusted EBITDA	4.6	-7.2	11.8	163.9%
Adjusted EBITDA Margin %	5%	-8%		
Gain on purchase	0.0	1.0	-1.0	nm
Inventory write off	-1.1	0.0	-1.1	nm
Restructuring costs	-1.3	0.0	-1.3	nm
(Impairment) of receivables	-0.3	-0.9	0.6	65.4%
Share-based payments expense	-0.6	1.9	-2.5	-128.9%
EBITDA	1.4	-5.2		
Depreciation and amortisation expense	-16.0	-12.2	-3.1	-31.6%
Finance costs	-0.5	-0.4	-0.1	-19.7%
Income tax (benefit)	-11.2	-20.8	9.6	46.0%
NPAT	-26.4	-38.7	12.2	31.7%

Disclaimer

The material contained in this document is of general information about the activities of BetMakers as at the date of this update. All monetary figures quoted within this document are in Australian dollars (\$AUD) unless otherwise specified.

This announcement contains "forward-looking statements." These can often be identified by words such as "may", "should", "anticipate", "believe", "intend", "estimate", and "expect". However any statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on:

- assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements



contained within the presentations are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company.

You must not place undue reliance on these forward-looking statements.
