

**BetMakers Technology Group Ltd**

ABN 21 164 521 395



# Q3 FY26 UPDATE

The Global Market Leader for Racing Technology Solutions

APRIL 2026

[www.betmakers.com](http://www.betmakers.com)

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HIGHLIGHTS

# Q3 FY26 DELIVERING CONSISTENT FINANCIAL PERFORMANCE



1

Positive Adjusted EBITDA of **\$3.4M**, a \$2.2M increase of 186% from the \$1.2M in Q3 FY25<sup>1</sup>.

2

Quarterly Revenue of **\$23.4M**, reflecting 12.6% growth vs PCP.

3

Significant Gross Margin expansion to **67.0%**, up from 63.9% in Q3 FY25, driven higher incremental margins.

4

Successful go live of **CrownBet** during the quarter, and **completion of LVDC acquisition** on 1 February 2026.

4

Continuing to progress a **qualified pipeline** and **deliver new deployments**.



<sup>1</sup> Adjusted EBITDA is defined as EBITDA adjusted for shared based payment expense and other one-off expenses including restructuring costs, deal costs and employee severance costs.

## MISSION

# OUR GOAL IS TO BECOME THE CENTRAL, **INTERCONNECTED** PLATFORM FOR HORSE RACING BETTING.



## MARKET-LEADING COST PER BET

BetMakers aims to achieve superior cost efficiency by streamlining operations and eliminating intermediaries, creating a more profitable, scalable and sustainable model for our wagering operator partners.



## EFFICIENT MARGIN REALISATION

Our platform seeks to deliver seamless global trading, risk management and pool connectivity. Driving growth, great customer experience via market leading integrated content and necessary efficiency on promotion and generosity strategies.



## COMPLETE. CONNECTED. THE WORLD'S RACING ECOSYSTEM

BetMakers operates a fully integrated racing ecosystem across Fixed Odds, Tote, and Data. This complete model delivers the full wagering value chain and positions BetMakers to operate in every market worldwide.



# OUR TECHNOLOGY STACK DRIVES OUR COMPETITIVE ADVANTAGE



THE PLATFORM IS **HIGHLY SCALABLE** AND DESIGNED TO SUPPORT FUTURE GROWTH ACROSS THE INDUSTRY



Q2 FY26

# FINANCIAL UPDATE

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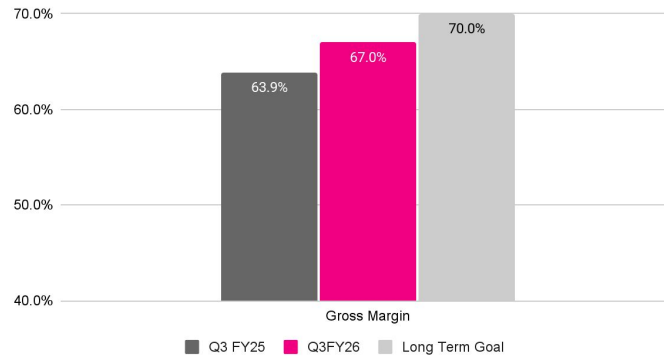
# TECHNOLOGY LED REVENUE GROWTH OF 12.6% VS PCP

Quarterly Revenue (\$m)



- Revenue was **up 12.6% vs pcp** <sup>⌆</sup>
- Initial contributions from LVDC and CrownBet during the quarter.
- Additional new customers to launch in Q4 FY26.

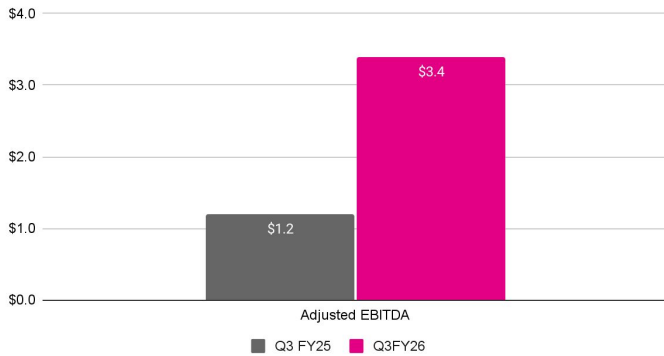
Gross Margin (%)



- Gross Margin was **up 3.1pts vs pcp** <sup>⌆</sup>
- Digital revenues continue to deliver **high incremental gross margin**.

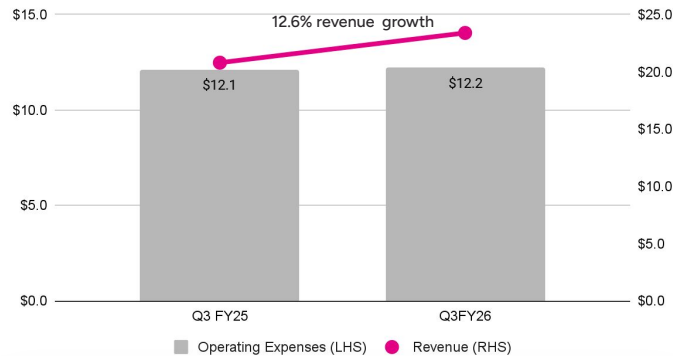
# ADJUSTED EBITDA OF \$3.4M FOR THE QUARTER, DRIVEN BY REVENUE GROWTH AND OPERATING LEVERAGE

Quarterly Adjusted EBITDA (\$m)



- Adjusted EBITDA of **\$3.4m** for the quarter, improved by \$2.2m vs pcp.
- Technology led operating model supports ongoing optimisation of the Company's cost base.

Operating Expenses vs Revenue (\$m)

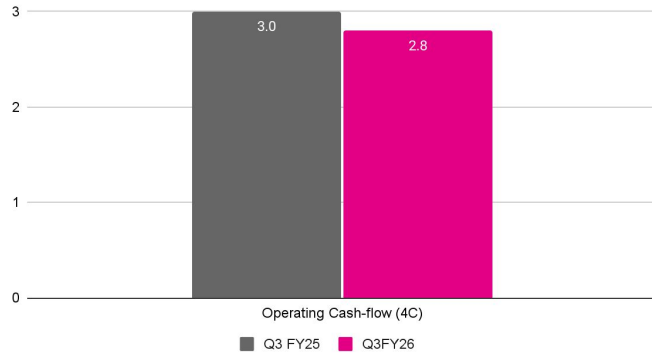


- Operating expenses<sup>1</sup> were flat despite 12.6% growth in revenue vs pcp.
- Operating expenses for Q3 FY26 include LVDC operating costs since 1 February 2026.

<sup>1</sup> Defined as staff costs and overheads.

# STRONG OPERATING CASH-FLOW

Operating Cash-Flow (\$m)

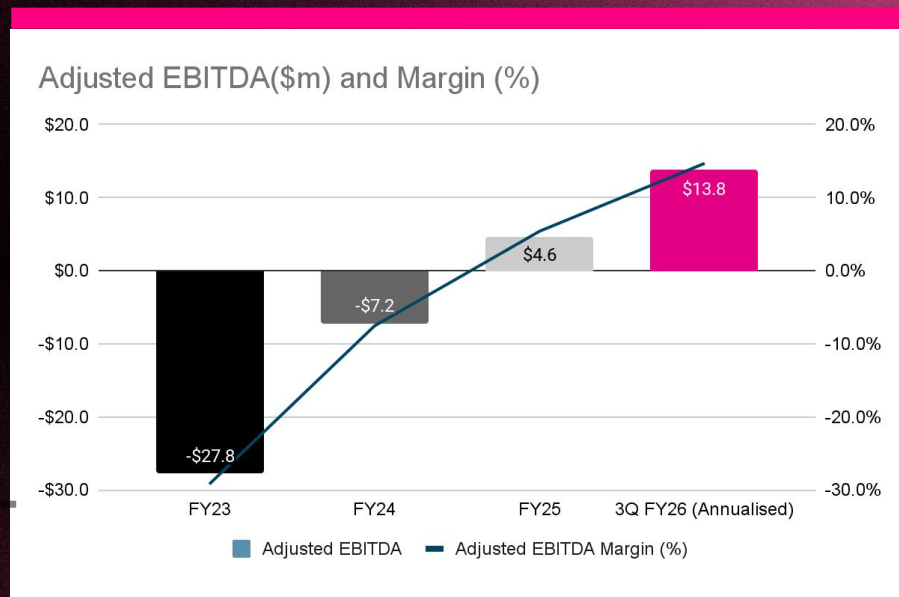


Unrestricted Cash Balance QoQ (\$m)



- Strong operating cash-flow for the quarter of \$2.8m consistent with the prior period.
- Unrestricted cash balance only reduced by \$0.3m QoQ to \$14.8m, despite \$0.8m paid during quarter for final purchase consideration for LVDC acquisition.
- The Company continues to target consistent free-cash flow generation as the business scales.

# TECHNOLOGY LED MODEL AND OPERATIONAL DISCIPLINE DRIVE OUR FINANCIAL OUTCOMES



- Adjusted EBITDA has improved by \$42m since FY23 and continues to have an upward trajectory into FY27.
- Operating leverage expected to deliver further margin expansion as growth strategy is implemented