

2026 Half Year Profit Announcement

Sydney, 13 May 2026

Aristocrat Leisure Limited (**Aristocrat**) today provides the attached Aristocrat 2026 Half Year Profit Announcement (incorporating the requirements of Appendix 4D).

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Aristocrat Leisure Limited (ASX: ALL) is a global entertainment and gaming content creation company powered by technology. Our reporting segments span regulated land-based gaming (Aristocrat Gaming), social casino (Product Madness) and regulated online real money gaming (Aristocrat Interactive). Aristocrat offers a diverse range of products and services including electronic gaming machines, casino management systems, online real money games, including iLottery, and free-to-play mobile games, that serve customers and entertain millions of players worldwide every day. Our team of ~7,300 people across the globe is united by our company mission to bring joy to life through the power of play. For more: www.aristocrat.com

2026 HALF YEAR PROFIT ANNOUNCEMENT

RESULTS TO BE RELEASED TO THE MARKET

THIS INFORMATION IS GIVEN TO THE ASX UNDER LISTING RULE 4.2A AND SHOULD BE READ IN
CONJUNCTION WITH THE 2025 ANNUAL REPORT OF ARISTOCRAT LEISURE LIMITED



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2026 HALF YEAR PROFIT ANNOUNCEMENT

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ARISTOCRAT LEISURE LIMITED

A.B.N. 44 002 818 368

APPENDIX 4D

Half-Year Report

Half-year ended: 31 March 2026

Previous corresponding period: 31 March 2025

Results for announcement to the market

| | | | | 31 March 2026 |
|--|------|-------|----|----------------------|
| | | | | \$'m |
| Statutory results | | | | |
| Revenue from continuing operations | down | 0.2% | to | 3,028.2 |
| Profit before tax from continuing operations | up | 44.4% | to | 1,119.6 |
| Profit after tax from continuing operations | up | 56.3% | to | 798.5 |
| Profit after tax from discontinued operations | down | 98.5% | to | 7.0 |
| Normalised results¹ | | | | |
| Operating revenue | down | 0.2% | to | 3,028.2 |
| Profit before tax | up | 9.4% | to | 997.3 |
| Profit after tax and before amortisation of acquired intangibles | up | 8.4% | to | 794.0 |

| | Amount per security | Franked amount per security | Record date for determining entitlements to dividends |
|---------------------------------|----------------------------|------------------------------------|--|
| Dividends | | | |
| Current year – 2026 | | | |
| - Interim dividend ² | 50.0c | 0.0c | 26 May 2026 |
| Previous year – 2025 | | | |
| - Interim dividend ² | 44.0c | 0.0c | 23 May 2025 |
| - Final dividend ² | 49.0c | 0.0c | 26 November 2025 |

Dividend Reinvestment Plan

The Aristocrat Leisure Limited Dividend Reinvestment Plan (DRP) will not operate in respect of the 2026 interim dividend.

For further explanation of the above figures please refer to the Review of Operations and market presentations. Other financial information required by the Appendix 4D is contained in the financial statements.

¹ Normalised results exclude discontinued operations and the impact of certain significant items which are either individually or in aggregate material to Aristocrat and are outside the ordinary course of business or part of the ordinary activities of the business but unusual due to their size and nature. Details are provided in the Review of Operations.

² The whole of the unfranked dividend is Conduit Foreign Income.

Business Strategy and Performance Summary

Aristocrat Leisure Limited (ASX: ALL) is a global entertainment and gaming content creation company powered by technology. Our three reporting segments comprise regulated land-based gaming (Aristocrat Gaming), Social Casino (Product Madness) and regulated online real money gaming (Aristocrat Interactive). Aristocrat offers a diverse range of products and services including electronic gaming machines, casino management systems, online real money games, including iLottery, as well as free-to-play mobile games, that serve customers and entertain millions of players worldwide every day. Aristocrat’s team of ~7,300 people across the globe is united by our company mission to bring joy to life through the power of play. Aristocrat aims to create long-term sustainable value for stakeholders, including by leading our industries in responsible gameplay and governance standards.

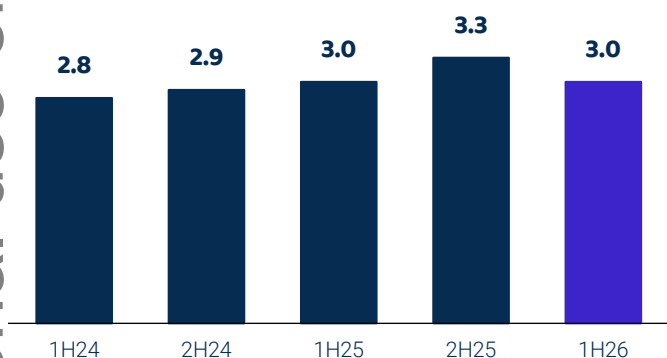
Normalised results and key performance metrics for the six months ended 31 March 2026 reflected the continuing business and excludes significant items.

Over the reporting period, Aristocrat delivered a strong result with a normalised net profit after tax and before amortisation of acquired intangibles (NPATA) of \$794 million, representing an increase of 8% (16% in constant currency) compared to continuing operations in the prior corresponding period. This reflected the Group’s high-quality portfolio of scaled, world-class gaming assets, ongoing effective execution of our growth strategy and leading organic investment in talent, technology and product.

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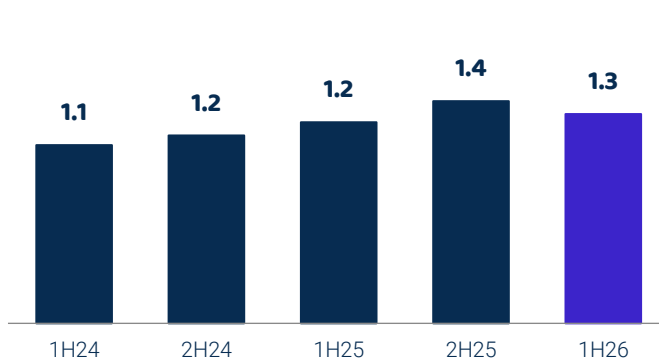
Revenue¹

\$3.0bn



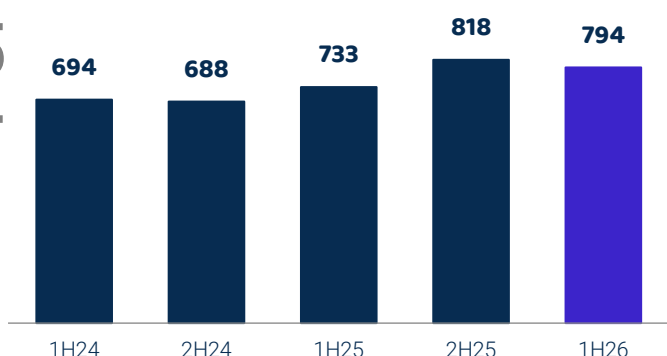
EBITDA¹

\$1.3bn



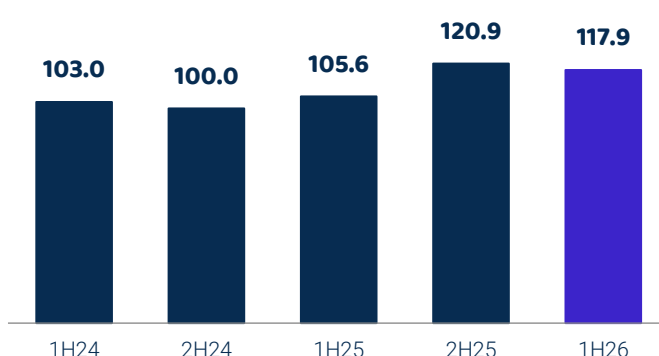
NPATA¹

\$794m



Earnings per share¹

117.9c



¹ Normalised results represent statutory results (before and after tax) from continuing operations in reported currency, excluding the impact of certain significant items detailed on page 5 and the discontinued operations of Plarium.

Group Performance

| A\$ million | Reported Currency | | Reported currency | Constant currency ¹ |
|---|------------------------------|------------------------------|-------------------|--------------------------------|
| | Six months to 31 Mar 2026 | Six months to 31 Mar 2025 | Variance % | Variance % |
| Normalised results² | | | | |
| Segment revenue | | | | |
| Gaming | 1,960.6 | 1,869.9 | 4.9 | 11.8 |
| Product Madness | 805.6 | 901.0 | (10.6) | (4.1) |
| Interactive | 262.0 | 263.6 | (0.6) | 3.9 |
| Total segment revenue | 3,028.2 | 3,034.5 | (0.2) | 6.4 |
| Segment profit³ | | | | |
| Gaming | 1,063.3 | 1,031.9 | 3.0 | 10.3 |
| Product Madness | 373.3 | 386.6 | (3.4) | 3.8 |
| Interactive | 95.2 | 113.6 | (16.2) | (8.9) |
| Total segment profit | 1,531.8 | 1,532.1 | (0.0) | 7.2 |
| Unallocated expenses | | | | |
| Group D&D expense | (407.0) | (402.4) | (1.1) | (7.2) |
| Corporate, foreign exchange and other | (7.4) | (77.4) | 90.4 | 84.9 |
| Total unallocated expenses | (414.4) | (479.8) | 13.6 | 7.7 |
| EBIT before amortisation of acquired intangibles (EBITA) | 1,117.4 | 1,052.3 | 6.2 | 14.0 |
| Amortisation of acquired intangibles | (88.2) | (87.2) | (1.1) | (8.9) |
| EBIT | 1,029.2 | 965.1 | 6.6 | 14.5 |
| Interest | (31.9) | (53.3) | 40.2 | 34.5 |
| Profit before tax | 997.3 | 911.8 | 9.4 | 17.4 |
| Income tax | (271.9) | (246.9) | (10.1) | (18.1) |
| Net profit after tax (NPAT) | 725.4 | 664.9 | 9.1 | 17.1 |
| Amortisation of acquired intangibles after tax | 68.6 | 67.7 | 1.3 | 9.2 |
| Net profit after tax and before amortisation of acquired intangibles (NPATA) | 794.0 | 732.6 | 8.4 | 16.3 |
| Reported results from continuing operations | | | | |
| Revenue | 3,028.2 | 3,034.5 | (0.2) | 6.4 |
| Profit after tax | 798.5 | 511.0 | 56.3 | 67.4 |
| Profit after tax and before amortisation of acquired intangibles | 867.1 | 578.7 | 49.8 | 60.6 |
| Key Metrics² | | | | |
| Earnings per share (fully diluted) | 117.9c | 105.6c | 11.6 | 19.7 |
| EPS before amortisation of acquired intangibles (fully diluted) | 129.0c | 116.3c | 10.9 | 19.1 |
| Interim dividend per share | 50.0c | 44.0c | 13.6 | 13.6 |
| EBITDA (\$ million) | 1,318.0 | 1,248.5 | 5.6 | 13.1 |
| EBITDA / Revenue | 43.5% | 41.1% | 2.4 pts | 2.7 pts |
| NPATA / Revenue | 26.2% | 24.1% | 2.1 pts | 2.3 pts |
| Effective tax rate | 27.3% | 27.1% | 0.2 pts | 0.2 pts |

¹ Results for the six months to 31 March 2026 are adjusted for translational exchange rates using rates applying in 2025.

² Normalised results represent statutory results (before and after tax) from continuing operations, excluding the impact of certain significant items detailed on page 5 and the discontinued operations of Plarium.

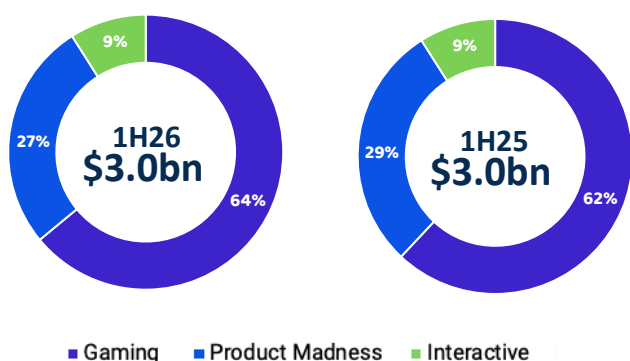
³ Segment profit throughout this report is stated before amortisation of acquired intangibles which arise from acquisitions of controlled entities and joint ventures.

Group Performance Summary

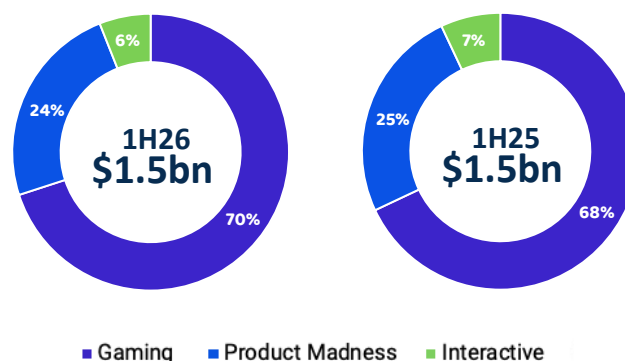
NPATA of \$794 million increased 8% compared to the prior corresponding period, despite the weakening of the US dollar. On a constant currency basis, NPATA increased by 16%. This result, coupled with continued organic investment in market-leading talent, technology and product, demonstrated the quality, competitiveness and breadth of Aristocrat's portfolio.

Aristocrat Gaming's result was driven by strong Outright Sales in North America and ANZ, further supported by an expanding installed base footprint. Product Madness's key Social Casino franchises outperformed the market, and higher Direct to Consumer (DTC) sales contributed to overall increased margins. Aristocrat Interactive demonstrated ongoing organic growth in iLottery and continued scaling of Content across North America, with the result impacted by the strategic decision to exit the White Label business and investments in recently acquired businesses.

Revenue



Segment Profit



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Segment revenue at \$3.0 billion was broadly consistent with the prior corresponding period, however grew 6% on a constant currency basis.

Gaming revenue increased 5%, or 12% in constant currency, with continued growth in North America Gaming Operations, reflecting the expansion of the installed base by over 2,000 units, reaching over 77,200 units and 43%¹ market share at the end of the half year. It also reflected strong growth in Outright Sales volume and average selling price (ASP) supported by game performance.

Product Madness revenue decreased 11%, or 4% in constant currency compared to the prior corresponding period. Product Madness Social Casino bookings grew by 5% and outperformed the market, with the ongoing resilience and success of its key franchises *Lightning Link*TM, *Cashman Casino*TM and *Heart of Vegas*TM.

Interactive revenue was relatively flat compared to the prior corresponding period with growth of 4% on a constant currency basis. Growth was fuelled by iLottery and the continued scaling of Content across North America, partially offset by declines in Platforms following the strategic decision to exit the White Label business in the period.

Segment profit was in line with the prior corresponding period at \$1.5 billion and increased by 7% in constant currency.

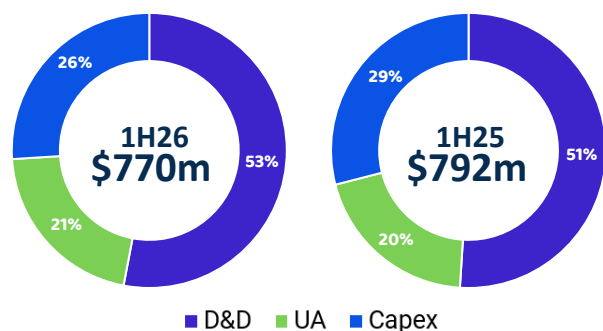
Gaming profit increased 3%, or 10% in constant currency compared to the prior corresponding period. A decline in margin from 55% to 54% reflects the mix effect of the strong Outright Sales performance in the period.

Product Madness profit decreased by 3%, however increased by 4% in constant currency. On a local currency basis, Product Madness Social Casino profit increased by 7% and margin increased one percentage point to 47%. This was driven by continued revenue growth and lower platform-related costs, due to higher DTC sales, partly offset by higher User Acquisition (UA) spend to drive growth through the portfolio of apps.

Interactive profit decreased 16% or 9% in constant currency. This was driven by investment in newly acquired businesses in the period and the strategic decision to exit the White Label business, partly offset by a favourable mix contribution from iLottery and Content.

¹ Eilers Gaming Supplier KPI Model 4Q25 and internal analysis across the five largest participants in North America.

Strategic Organic Investment



Fully funded organic investment continued in the priority areas of Design and Development (D&D), User Acquisition (UA) and Capital Expenditure (Capex), to drive near and longer-term competitiveness, capability and superior returns.

D&D investment of \$407 million grew by 1%, or 7% on a constant currency basis. The increase was driven by continued deployment of capital to support the long-term strategy with a focus on scaling Interactive and content delivery across the portfolio.

UA investment increased to 20% of Product Madness revenue compared to 18% in the prior corresponding period with targeted investment to support bookings growth and share gains.

Capex spend of \$202 million, down from \$231 million in the prior corresponding period, reflected continued investment in the installed base aligned with net unit placements of ~2,000 units in this period compared to ~2,500 units in the prior corresponding period.

Other Group Items

Corporate, foreign exchange and other ↓\$70 million

The \$70 million decrease compared to the prior corresponding period was mainly driven by Light & Wonder litigation settlement proceeds of ~\$45 million¹ (US\$30 million). Excluding the settlement, costs were lower by \$25 million reflecting disciplined cost management and the benefit of movements in transactional foreign exchange.

Net interest expense ↓\$21 million

The \$21 million decrease in net interest expense compared to the prior corresponding period reflected lower interest expense due to the repayment of Term Loan B in March 2025, partly offset by a slight reduction in interest income from lower cash balances following the acquisitions of Awager and Gaming Analytics and share buy-backs undertaken during the period.

Effective tax rate (ETR) 27.3%

The \$25 million increase in tax expense compared to the prior corresponding period primarily relates to increased earnings and the regional earnings mix for the period.

Reconciliation of statutory profit to normalised NPATA

| A\$ million | Six months to 31 Mar 2026 | Six months to 31 Mar 2025 |
|--|------------------------------|------------------------------|
| Profit after tax from continuing operations | 798.5 | 511.0 |
| Profit after tax from discontinued operations | 7.0 | 459.3 |
| Statutory profit as reported in the financial statements | 805.5 | 970.3 |
| Add-back amortisation of acquired intangibles after tax | 68.6 | 67.7 |
| Reported profit after tax before amortisation of acquired intangibles (reported NPATA) | 874.1 | 1,038.0 |
| (Less) gain from significant items after tax | (80.1) | (234.7) |
| (Less) net profit from discontinued operations after tax | - | (70.7) |
| NPATA | 794.0 | 732.6 |

Significant items

| A\$ million | Six months to 31 Mar 2026 | |
|--|---------------------------|-------------|
| | Before tax | After tax |
| Litigation settlement proceeds – Light & Wonder ¹ | 138.7 | 100.3 |
| Net gain on sale of Big Fish game assets and Plarium | 66.9 | 50.8 |
| Transaction, integration and other related costs from acquisitions | (46.8) | (39.2) |
| Costs associated with the exit of the White Label business | (27.1) | (26.1) |
| Changes in deferred tax asset relating to historical Group structure changes | - | (5.7) |
| Net gain from significant items | 131.7 | 80.1 |

¹ The total Light & Wonder Settlement of \$184 million included \$45 million which was recognised in the normalised results representing the portion related to the legal expenses incurred to date, the remaining \$139 million was recognised as a significant item.

Balance Sheet

| A\$ million | 31 Mar 2026 | 30 Sep 2025 | 31 Mar 2025 | Variance vs. 30 Sep 2025 % |
|---|----------------|-----------------|-----------------|----------------------------------|
| Cash and cash equivalents | 641.1 | 1,281.8 | 1,432.9 | (50.0) |
| Property, plant and equipment | 553.6 | 581.2 | 618.3 | (4.7) |
| Intangible assets | 4,840.6 | 4,943.3 | 5,238.5 | (2.1) |
| Other assets | 3,608.7 | 3,586.2 | 3,789.0 | 0.6 |
| Total assets | 9,644.0 | 10,392.5 | 11,078.7 | (7.2) |
| Current borrowings | 95.6 | 99.1 | 104.8 | (3.5) |
| Non-current borrowings | 1,494.1 | 1,606.0 | 1,753.3 | (7.0) |
| Payables, provisions and other liabilities | 1,881.6 | 2,130.2 | 2,031.3 | (11.7) |
| Total equity | 6,172.7 | 6,557.2 | 7,189.3 | (5.9) |
| Total liabilities and equity | 9,644.0 | 10,392.5 | 11,078.7 | (7.2) |
| Net working capital ¹ | 545.2 | 367.3 | 463.6 | 48.4 |
| Net working capital / revenue from continuing operations % ² | 8.7 | 5.8 | 7.8 | 2.9 pts |
| Net debt | 948.6 | 423.3 | 425.2 | 124.1 |
| Gross debt | 1,589.7 | 1,705.1 | 1,858.1 | (6.8) |
| Gearing net debt to consolidated EBITDA ³ | 0.3x | 0.2x | 0.2x | (0.1)x |

Significant movements from 30 September 2025

Cash and cash equivalents: The decrease primarily reflects the funds returned to shareholders through the on-market share buy-back program and dividends as well as the acquisitions of Awager and Gaming Analytics. This was partly offset by the continued strong cash flow generation of the business during the period.

Property, plant and equipment: The decrease is due to investment in the North America Gaming Operations installed base being more than offset by depreciation and currency movements during the period.

Intangible assets: The decrease is mainly driven by currency movements and amortisation charges, partly offset by increases in goodwill and intangible assets arising from recent acquisitions including Awager and Gaming Analytics.

Other assets: The slight increase reflects higher receivables from revenue growth and higher inventory levels following strong Outright Sales volumes at the end of financial year 2025. This was partly offset by amortisation of customer contracts within the Group's 50% joint venture investment in NeoPollard Interactive (NPI JV).

Non-current borrowings: The decrease relates to the contractual payments under the Term Loan A facility and the impact of foreign exchange movements.

Payables, provisions and other liabilities: The decrease is mainly driven by timing and currency movements within payables, and a decrease in legal provisions following the settlement of matters in relation to NeoGames.

Total equity: The decrease mainly reflects the on-market share buy-back, dividends paid to shareholders, and adverse currency movements recognised in reserves, partly offset by the positive result for the period.

Net working capital: The increase is primarily driven by higher receivables supporting revenue growth in Gaming, increased inventory as stock levels are rebuilt following the strong Outright Sales volume at the end of financial year 2025, and a decrease in accounts payable due to timing and foreign currency movements.

¹ Net working capital includes current trade and other receivables, inventories, trade and other payables and deferred revenue.

² Net working capital/revenue from continuing operations % is calculated as Net working capital divided by revenue from continuing operations over the last 12 months.

³ Consolidated EBITDA for the Group as defined in Aristocrat's Syndicated Facility Agreement (also referred to as Bank EBITDA).

Statement of Cash Flows

The movement in cash (excluding foreign exchange movements) is set out below. Cash flow in the statutory format is set out in the financial statements.

| A\$ million | Six months to 31 Mar 2026 | Six months to 31 Mar 2025 | Change % |
|---|------------------------------|------------------------------|--------------|
| EBITDA from continuing operations | 1,318.0 | 1,248.5 | 5.6 |
| Change in net working capital | (197.6) | (275.3) | 28.2 |
| Interest and tax | (419.5) | (318.8) | (31.6) |
| Other cash and non-cash movements | 119.2 | 118.2 | 0.8 |
| Operating cash flow | 820.1 | 772.6 | 6.1 |
| Net capital expenditure | (189.2) | (230.9) | 18.1 |
| Acquisitions and divestments | (169.4) | 880.8 | n/a |
| Investing cash flow | (358.6) | 649.9 | n/a |
| Dividends and cash returned to shareholders | (981.3) | (533.3) | (84.0) |
| Repayments of borrowings | (49.8) | (454.3) | 89.0 |
| Other financing activities | (22.0) | (24.6) | 10.6 |
| Financing cash flow | (1,053.1) | (1,012.2) | (4.0) |
| Net (decrease)/increase in cash | (591.6) | 410.3 | n/a |

Operating cash flow of \$820 million increased by 6% compared to the prior corresponding period reflecting underlying cash flow generation from continued growth in business performance, and the receipt of the Light & Wonder litigation settlement, partly offset by additional tax paid during the period.

Change in net working capital of \$198 million reflected higher receivables from revenue growth in Gaming, increase in inventory as stock levels were rebuilt following the strong Outright Sales volume at the end of financial year 2025 and lower accounts payable due to timing and foreign currency movements.

Interest and tax increased 32% with business performance contributing to higher taxes paid, partially offset by lower interest expense following the repayment of the Term Loan B in March 2025.

Other cash and non-cash movements includes significant items, other non-cash expenses (including share-based payments) and movements in provisions. The prior corresponding period reflected the gain on sale of Plarium partially offset by the impairment of the Big Fish assets.

Net capital expenditure reflected priority investment to support continued growth in the North America Gaming Operations installed base, net of the proceeds on the sale of the Big Fish game assets.

Acquisitions and divestments reflected the acquisitions (net of cash acquired) of Awager and Gaming Analytics in November 2025 and January 2026, respectively. The cash inflow in the prior period related mainly to the proceeds received on the sale of Plarium in February 2025 (net of the cash disposed).

Dividends and cash returned to shareholders includes dividends paid of \$302 million and the purchase of \$679 million of shares through the on-market share buy-back program.

Repayments of borrowings mainly reflected the contractual repayments of the Term Loan A facility. The prior corresponding period included the full repayment of the Term Loan B facility.

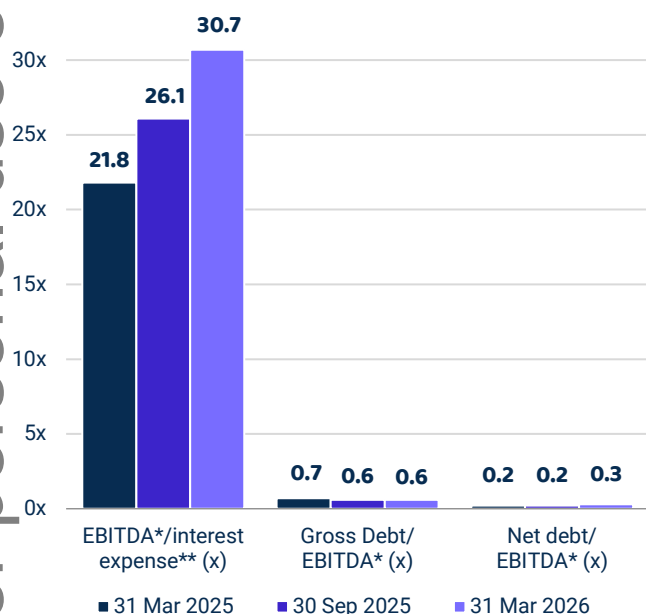
Funding and Liquidity

The Group maintained ample liquidity and a strong balance sheet over the reporting period. The Group had committed loan facilities of \$2.3 billion (US\$1.6 billion) as at 31 March 2026, comprising a US\$1.1 billion Term Loan A and a US\$500 million revolving credit facility, with total liquidity of approximately \$1,366 million, comprised of cash of \$641 million and \$725 million of available revolving credit, net of ~\$1 million of supporting letters of credit.

The Group's facilities are summarised below:

| Facility | Drawn as at | | Maturity date |
|----------------------|-------------|------------|---------------|
| | 31 Mar 2026 | Limit | |
| Term Loan A facility | US\$1,097m | US\$1,097m | May 2027 |
| Revolving facility | US\$0.8m | US\$500m | May 2027 |
| Overdraft facilities | nil | A\$8m | Annual Review |

The Group's interest and debt coverage ratios are summarised below:



* EBITDA refers to Consolidated EBITDA for the Group as defined in Aristocrat's Syndicated Facility Agreement (also referred to as Bank EBITDA).

** Interest expense shown above includes ongoing finance fees relating to bank debt facility arrangements, such as line fees.

The Group's leverage, net debt to EBITDA at 31 March 2026, was 0.3x compared to 0.2x in prior corresponding period reflecting the lower cash balance.

Subsequent to 31 March 2026, the Group refinanced its existing debt facilities resulting in a new Term Loan A of US\$850 million maturing in April 2031 and a revolving credit facility of US\$1.0 billion maturing in April 2030. At the time of the refinancing, approximately US\$250 million of the revolving credit facility was drawn. The refinanced debt is unsecured, with undertakings customary to investment grade funding.

Credit Ratings

The Group maintained credit ratings from Moody's Investor Services, Standard & Poor's and Fitch. As at 31 March 2026, Aristocrat holds credit ratings of BBB from Standard & Poor's, Baa3 (positive outlook) from Moody's and BBB from Fitch.

Dividends

The Directors have authorised an interim unfranked dividend of 50.0 cents per share (\$301 million), in respect to the half year ended 31 March 2026.

The dividend is expected to be declared and paid on 1 July 2026 to shareholders on the register at 5.00pm 26 May 2026.

Foreign Exchange

Given the extent of the Group's global operations, its reported results are impacted by movements in foreign exchange rates.

In the six months to 31 March 2026, the Australian dollar was, on average, stronger against the US dollar when compared to the prior period. The impact of translating foreign currency (translational impact) decreased revenue by \$200 million, while decreasing normalised NPATA by \$58 million on a weighted average basis when compared with rates prevailing in the respective months in the prior corresponding period. In addition, as at 31 March 2026, the cumulative effect of the retranslation of the net assets of foreign controlled entities (recognised through the foreign currency translation reserve) was a credit balance of \$25 million (compared with a credit balance of \$267 million as at 30 September 2025).

Based on the Group's typical mix of profitability, the major exposure to translational foreign exchange results from the Group's US dollar profits. A US 1 cent change in the US\$:A\$ exchange rate resulted in an estimated annualised \$26 million translational impact on the Group's annual normalised NPATA, based on the last 12-month period. This impact will vary in line with the magnitude and mix of overseas profits.

US dollar exchange rates compared with prior periods are below.

| | 31 Mar 2026 | 30 Sep 2025 | 31 Mar 2025 | 1H26 Average ¹ | 1H25 Average ¹ |
|-----|-------------|-------------|-------------|---------------------------|---------------------------|
| A\$ | | | | | |
| USD | 0.6890 | 0.6616 | 0.6250 | 0.6790 | 0.6325 |

¹Average of monthly exchange rates only. No weighting applied.

Segment Review – Aristocrat Gaming

A\$2.0bn 
4.9%
1H26 Revenue

A\$1.1bn 
3.0%
1H26 Segment Profit

54.2% 
1.0pts
1H26 Margin

Aristocrat Gaming is the leading designer, manufacturer and distributor of regulated land-based slot games across the globe. From award-winning games and hardware to unique game mechanics and leading performance, Aristocrat Gaming delivers the best seat in the house wherever and whenever the world plays. Aristocrat Gaming delivers end-to-end solutions to customers in more than 350 jurisdictions across the globe. We strive to be an industry leader in responsible gameplay, as part of ensuring a vibrant and sustainable industry.

North America

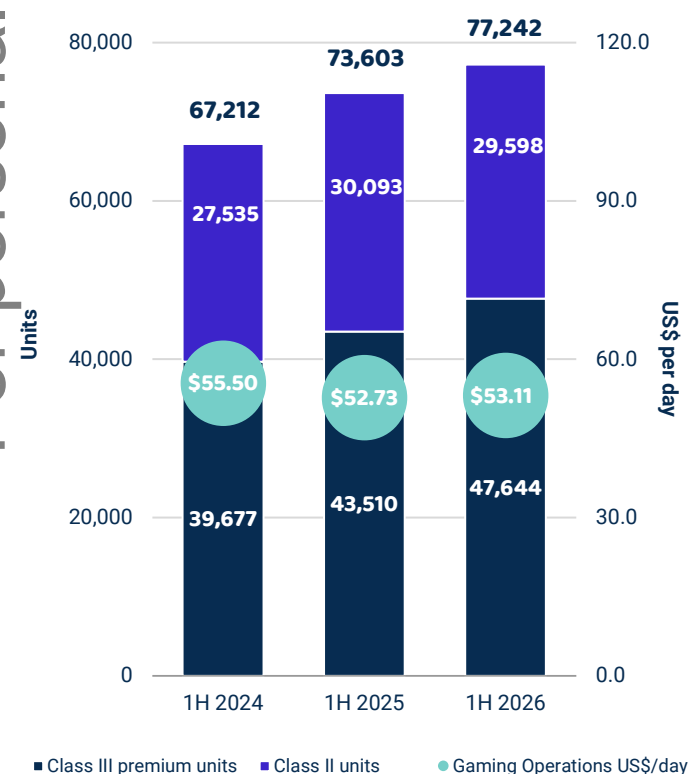
Summary Profit or Loss

| US\$ million | Six months to 31 Mar 2026 | Six months to 31 Mar 2025 | Variance % |
|--------------|------------------------------|------------------------------|---------------|
| Revenue | 1,057.3 | 963.8 | 9.7 |
| Profit | 601.8 | 560.0 | 7.5 |
| Margin | 56.9% | 58.1% | (1.2) pts |

In local currency, North America profit increased 8% to \$602 million, driven by strong growth in Outright Sales, reflecting the continued success of *The Baron™ Portrait*, supported by a strong content portfolio including *Spooky Link™*, which was named the Top Performing NEW Core Video Game at the 8th Annual EKG Slot Awards. Growth was further supported by a 10% period-on-period expansion in the installed base across Class III Premium Gaming Operations, highlighting the consistent depth and strength of the Aristocrat Gaming portfolio.

Margin held strong at 57% with the small decline of one percentage point compared to prior corresponding period reflecting the increased mix of Outright Sales in the period.

North America Gaming Operations units and Average US\$ fee/day



Aristocrat's Gaming Operations installed base footprint grew by approximately 2,000 additional net units during the period (approximately 3,600 net units over the past 12-month period), reaching more than 77,200 units and 43%¹ market share. Market-leading fee per day (FPD) increased modestly to \$53.11 across the expanded footprint compared to the prior corresponding period, driven by product and channel mix as well as a disciplined approach to installed base growth.

The launch of *Buffalo Mega Stampede™* and *Lightning 10 Year Storm™* along with continued demand for *Buffalo Ultimate Stampede™*, *House of the Dragon™*, *Dragon Link™* and *Lightning Phoenix Link™*, drove positive momentum during the period.

North America Gaming achieved market-leading portfolio performance of 1.4x house average² and held 17 of the Top 25 Premium Leased games³ across the reporting period.

At the 8th Annual EKG Slot Awards, Aristocrat was honoured with multiple accolades, including:

- the Best Overall Supplier of Slot Content for the 8th straight year⁴;
- Top Performing NEW Core Video Game (*Spooky Link™*);
- Top Performing NEW Premium Game (*Phoenix Link™*); and
- Top Performing NEW Core Cabinet (*The Baron™ Portrait*).

¹ Eilers Gaming Supplier KPI Model 4Q25 and internal analysis across the five largest participants in North America.

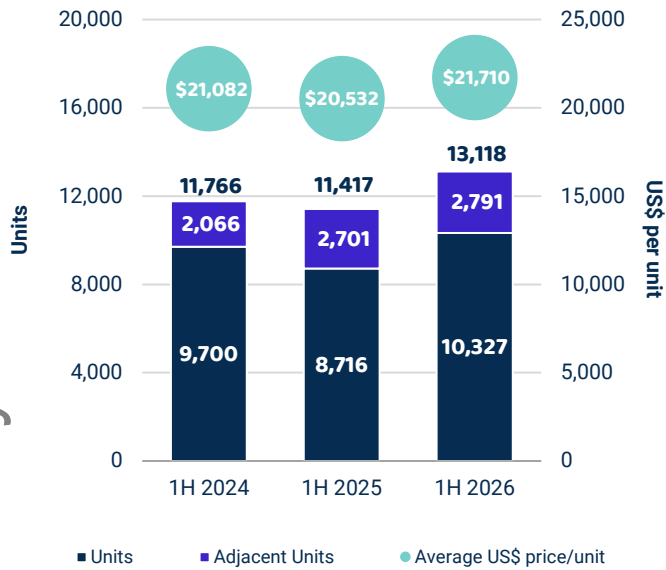
² Average theoretical win index vs house (> 2,000 units), March 2026 Eilers Game Performance Database.

³ Average performance per Eilers Game Performance reports for the six months to March 2026 (March 2026 report).

⁴ EKG Awards (2018 to 2025).

Segment Review – Aristocrat Gaming continued

North America Outright Sales Units and Average US\$ price/unit



North America Outright Sales unit growth accelerated to 15%, with ASP augmenting growth, increasing by 6% compared to the prior corresponding period. Growth in both units and ASP was primarily driven by strong demand for *The Baron™ Portrait* cabinet.

Volume growth, underpinned by ship-share gains, was enabled by penetration of *The Baron™* cabinet, adjacencies expansion, particularly Georgia Coin Operated Amusement Machine (COAM), and continued exceptional game performance led by *Spooky Link™*, *Mo Mo Mo Mummy™* and *Bao Zhu Zhao Fu Ignite™*.

During the period, penetration into adjacencies continued to gain momentum. Adjacent unit sales increased 3% in comparison to the prior corresponding period, led by robust double-digit growth in the Georgia COAM and Illinois Video Lottery Terminal (VLT) markets.

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Segment Review – Aristocrat Gaming continued

Rest of World

Summary Profit or Loss

| A\$ million | Six months to 31 Mar 2026 | Six months to 31 Mar 2025 | Variance % |
|-----------------|------------------------------|------------------------------|---------------|
| Revenue | 403.7 | 341.2 | 18.3 |
| Profit | 175.9 | 143.7 | 22.4 |
| Margin | 43.6% | 42.1% | 1.5 pts |
| Class III units | 8,606 | 5,778 | 48.9 |

Rest of World (RoW) revenue and profit increased 18% and 22% respectively, compared to the prior corresponding period, driven by higher unit sales and ASP.

In ANZ, Aristocrat's ship share was 48%¹, with over 5,800 unit sales over the period. This achievement was driven by the successful scaling of *The Baron™ Upright* cabinet, supported by sustained performance from recent game releases, including *Fabulous Hold and Spin Jackpots™* and *Heaven and Earth™*, as well as strong early performance from new releases *Jackpot Tales™* and *Cash Horns™*.

ASP increased by 15%, driven by cabinet mix and a higher proportion of Outright Sales during the period.

RoW unit sales, excluding ANZ, declined by 165 units, driven primarily by the timing of sales in Asia, with *The Baron™ Upright* cabinet launching in March 2026.

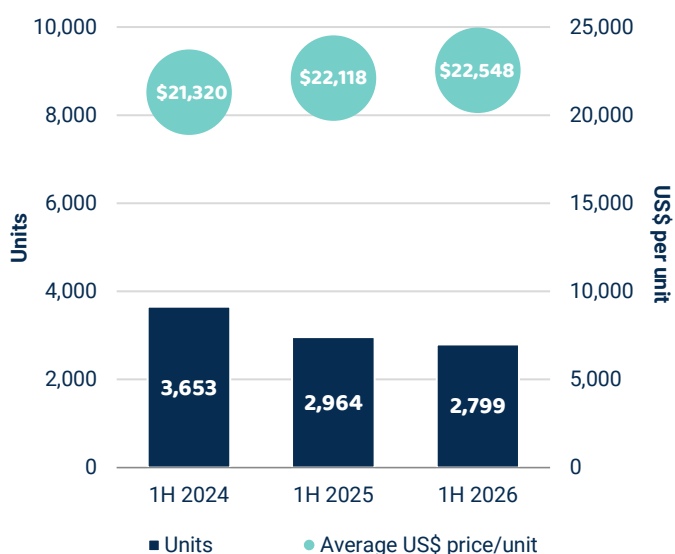
Aristocrat's continued momentum was recognised with several awards in the period, including:

- Product Launch of the Year, *The Baron™ Upright*, at the Global Gaming Awards EMEA 2026;
- Casino Supplier of the Year Aristocrat Gaming, at the Global Gaming Awards EMEA 2026; and
- Best Slot Game *Phoenix Link™*, at the European Casino Awards 2026

ANZ Outright Sales units and Average A\$ price/unit



RoW (excl. ANZ) Outright Sales units and Average US\$ price/unit



¹ Based on NSW regulator data, QLD Max Gaming data, and internal analysis.

Segment Review – Product Madness

US\$546m¹ ▼ 4.1%

1H26 Revenue

US\$253m¹ ▲ 3.6%

1H26 Segment Profit

46.3%¹ ▲ 3.4pts

1H26 Margin

Product Madness is the market-leading free-to-play social casino business. Founded in 2007, it has grown into one of the world's largest mobile game publishers. Headquartered in London with studios worldwide, Product Madness has developed an impressive catalogue of free-to-play social casino titles, including *Cashman Casino*TM, *Lightning Link*TM Casino, *Heart of Vegas*TM and *Big Fish Casino*TM, that are enjoyed by millions of players around the world.

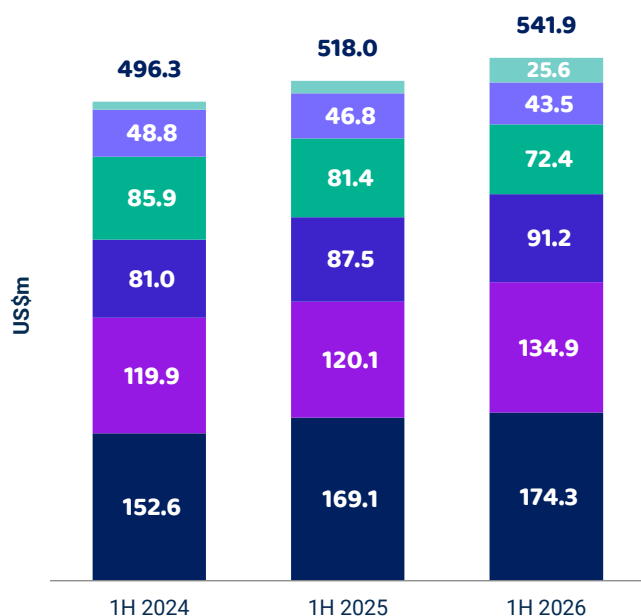
Summary Profit or Loss - Social Casino³

| US\$ million | Six months to 31 Mar 2026 | Six months to 31 Mar 2025 | Variance % |
|--------------|------------------------------|------------------------------|---------------|
| Bookings | 541.9 | 518.0 | 4.6 |
| Revenue | 541.7 | 517.4 | 4.7 |
| Profit | 252.9 | 236.4 | 7.0 |
| Margin | 46.7% | 45.7% | 1.0 pts |

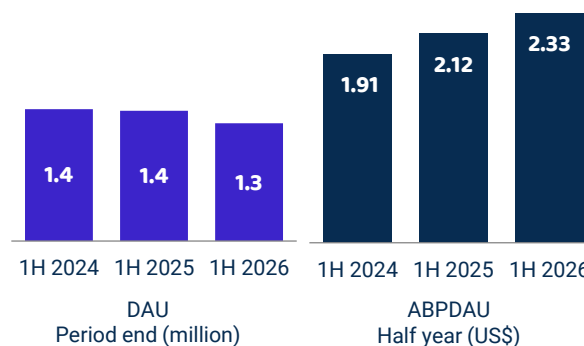
Product Madness Social Casino bookings increased 5% on the prior corresponding period and maintained its leadership position in the Social Casino Slots market, with market share exceeding 23%². Margin improved by one percentage point to 47%, driven by continued revenue growth and a reduction in platform-related costs due to higher DTC sales. This was partially offset by higher UA spend to support growth through the portfolio of apps.

The Social Casino portfolio continued to outperform the market, growing market share two percentage points year-to-date against the Social Casino Slots market that declined by approximately 11%² over the same period. This performance reflects the resilience of key franchises including *Lightning Link*TM, *Cashman Casino*TM and *Heart of Vegas*TM, supported by effective investment in live operations, new content and feature innovation, alongside disciplined UA execution.

Social Casino³ Bookings by Game



Social Casino³ Daily Active Users (DAU) and Average US\$ Bookings per DAU (ABPDAU)



DAU decreased to 1.3 million largely driven by a market decline in active users of Social Casino games with a continued focus on effective user retention and monetisation. ABPDAU grew 10% or US\$0.21 compared to the prior corresponding period, demonstrating strengthening player engagement across the portfolio.

¹ Includes the results of Big Fish up to the date of disposal of the assets in October 2025.

² Sensor Tower data, public company reports and Aristocrat estimates.

³ Excludes Big Fish Social Casual Games.

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Segment Review – Aristocrat Interactive

US\$230m ▲ 6.5%

1H26 Total Revenue¹

US\$64m ▼ 10.6%

1H26 Segment Profit

27.9% ▼ 5.3pts

1H26 Margin

Aristocrat Interactive is a regulated online Real Money Gaming (RMG) business that was formed in 2024 with the combination of Anaxi and the NeoGames businesses and includes the recently acquired Gaming Analytics, MTS/Bitboss and Awager businesses within Platforms. With a commitment to responsible gameplay, the business delivers content and technology solutions for online RMG, with a full-service offering that includes content, proprietary technology platforms and a range of value-added services across iLottery, iGaming, Online Sports Betting (OSB), and Casino Management Systems.

Summary Profit or Loss

| US\$ million | Six months to 31 Mar 2026 | Six months to 31 Mar 2025 | Variance % |
|---|------------------------------|------------------------------|---------------|
| Reported Revenue | 177.8 | 166.7 | 6.7 |
| iLottery share of NPI JV Revenue | 52.5 | 49.6 | 5.8 |
| Total Revenue ¹ (incl. share of NPI JV revenue) | 230.3 | 216.3 | 6.5 |
| Segment Profit (excl. share of NPI JV Profit) | 34.2 | 42.0 | (18.6) |
| Share of NPI JV Profit | 30.1 | 29.9 | 0.7 |
| Total Segment Profit | 64.3 | 71.9 | (10.6) |
| Margin as a % of Total Revenue | 27.9% | 33.2% | (5.3) pts |

Revenue growth of 7% was driven by iLottery and the continued scaling of Content, primarily across North America, partially offset by Platforms following the strategic decision to exit the White Label business.

Segment profit decreased compared to the prior corresponding period, driven by investment in newly acquired businesses in the period and the strategic decision to exit the White Label business, partly offset by a favourable mix contribution from iLottery and Content.

Content

Content revenue growth of 25% was driven by expansion of market access and high-quality new content launches with major operators, primarily in the US and Canada.

Performance of the Content business is supported by the continued success of Aristocrat land-based titles *Buffalo*TM, *Buffalo Gold Collection*TM and *Mo Mummy*TM family of games. Major first half 2026 new releases include new variants of *Bao Zhu Zhao Fu*TM, and *Cash Express Legend Luxury Line Buffalo*TM.

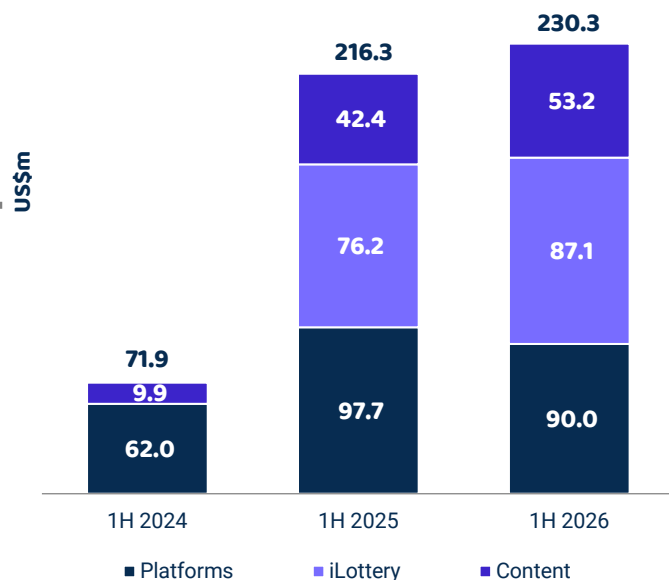
iLottery

Total revenue¹ in iLottery grew 14% compared to the prior corresponding period reflecting strong momentum in North America, including in North Carolina and Virginia. The business, which includes the NeoPollard Interactive joint venture (NPI JV), remains a market leader in the US, with ~70%² share of gross wager by platform taken during the period.

Platforms

Platforms revenue declined reflecting the strategic decision to exit the White Label business. The remaining Platforms business continued to deliver stable performance in the US and ANZ markets within the Customer Experience Solutions (CXS) business and included the performance of the recently acquired businesses of Gaming Analytics and Awager.

Total Revenue¹



¹ Includes share of NPI JV revenue.

² Eilers US iLottery Tracker 4Q25 Report.

Aristocrat



Aristocrat Leisure Limited ABN 44 002 818 368
Financial statements for the half-year ended 31 March 2026

This condensed consolidated interim report ("interim report") of Aristocrat Leisure Limited ("the Company") for the half-year ended 31 March 2026 covers the financial statements for the consolidated entity ("financial statements") consisting of Aristocrat Leisure Limited and its subsidiaries (together referred to as the Group).

The financial statements contained in this interim report do not include all the notes of the type normally included in an annual financial report. Accordingly, the financial statements contained in this interim report are to be read in conjunction with the annual report for the year ended 30 September 2025 and any public announcements made by Aristocrat Leisure Limited during the reporting period and up to the date of these financial statements, in accordance with the continuous disclosure requirements of the Corporations Act 2001.

Financial statements

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Statement of profit or loss and other comprehensive income

For the half-year ended 31 March 2026

| | Note | 6 months to 31 March 2026 \$'m | 6 months to 31 March 2025 \$'m |
|--|------|--------------------------------------|--------------------------------------|
| Continuing operations | | | |
| Revenue | 1-2 | 3,028.2 | 3,034.5 |
| Cost of revenue | | (1,171.1) | (1,152.3) |
| Gross profit | | 1,857.1 | 1,882.2 |
| Other income | 1-2 | 277.3 | 29.1 |
| Design and development costs | | (407.0) | (402.4) |
| Selling, general and administrative expenses | | (583.5) | (572.3) |
| Impairment of assets | 1-1 | - | (114.9) |
| Finance costs | | (56.2) | (79.9) |
| Share of net profit of associates and joint ventures | 3-6 | 31.9 | 33.4 |
| Profit before income tax | | 1,119.6 | 775.2 |
| Income tax expense | 1-6 | (321.1) | (264.2) |
| Profit after tax from continuing operations | | 798.5 | 511.0 |
| Profit after tax from discontinued operations | 3-5 | 7.0 | 459.3 |
| Profit for the half-year | | 805.5 | 970.3 |
| Other comprehensive income/(loss) | | | |
| Items that may be reclassified to profit or loss | | | |
| Exchange difference on translation of foreign operations | | (241.9) | 619.2 |
| Foreign currency translation reserve transferred to profit or loss | 3-5 | - | (181.1) |
| Changes in fair value of interest rate hedge | | (2.0) | (1.5) |
| Other comprehensive (loss)/income for the half-year, net of tax | | (243.9) | 436.6 |
| Total comprehensive income for the half-year | | 561.6 | 1,406.9 |
| Total comprehensive income arises from: | | | |
| Continuing operations | | 554.6 | 1,039.7 |
| Discontinued operations | | 7.0 | 367.2 |
| Total comprehensive income for the half-year | | 561.6 | 1,406.9 |
| Earnings per share attributable to ordinary equity holders of the Company | | | |
| | | Cents | Cents |
| Total | | | |
| Basic earnings per share | 1-4 | 131.4 | 154.8 |
| Diluted earnings per share | 1-4 | 130.9 | 154.0 |
| Continuing operations | | | |
| Basic earnings per share | 1-4 | 130.2 | 81.5 |
| Diluted earnings per share | 1-4 | 129.7 | 81.1 |

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

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Balance sheet

as at 31 March 2026

| Consolidated | Note | 31 March 2026 \$'m | 30 September 2025 \$'m |
|---|------|-----------------------|---------------------------|
| ASSETS | | | |
| Current assets | | | |
| Cash and cash equivalents | | 641.1 | 1,281.8 |
| Trade and other receivables | | 1,329.8 | 1,280.1 |
| Inventories | | 287.1 | 264.1 |
| Other financial assets | | 11.0 | 10.2 |
| Current tax assets | | 279.6 | 125.5 |
| Total current assets | | 2,548.6 | 2,961.7 |
| Non-current assets | | | |
| Trade and other receivables | | 214.2 | 212.4 |
| Investment in associates and joint ventures | 3-6 | 55.9 | 71.1 |
| Other financial assets | | 13.1 | 13.8 |
| Property, plant and equipment | | 553.6 | 581.2 |
| Right-of-use assets | | 187.0 | 199.6 |
| Intangible assets | | 4,840.6 | 4,943.3 |
| Deferred tax assets | 1-6 | 1,231.0 | 1,409.4 |
| Total non-current assets | | 7,095.4 | 7,430.8 |
| Total assets | | 9,644.0 | 10,392.5 |
| LIABILITIES | | | |
| Current liabilities | | | |
| Trade and other payables | | 866.0 | 1,015.6 |
| Borrowings | 2-1 | 95.6 | 99.1 |
| Lease liabilities | | 58.1 | 60.0 |
| Current tax liabilities | | 193.8 | 237.7 |
| Provisions | | 173.2 | 225.0 |
| Deferred revenue | | 205.7 | 161.3 |
| Total current liabilities | | 1,592.4 | 1,798.7 |
| Non-current liabilities | | | |
| Trade and other payables | | 31.4 | 29.7 |
| Borrowings | 2-1 | 1,494.1 | 1,606.0 |
| Lease liabilities | | 244.3 | 265.1 |
| Provisions | | 28.2 | 30.3 |
| Deferred tax liabilities | | 54.7 | 71.1 |
| Deferred revenue | | 19.1 | 27.2 |
| Other liabilities | | 7.1 | 7.2 |
| Total non-current liabilities | | 1,878.9 | 2,036.6 |
| Total liabilities | | 3,471.3 | 3,835.3 |
| Net assets | | 6,172.7 | 6,557.2 |
| EQUITY | | | |
| Contributed equity | 2-3 | (1,137.3) | (454.6) |
| Reserves | | (60.7) | 144.5 |
| Retained earnings | | 7,370.7 | 6,867.3 |
| Total equity | | 6,172.7 | 6,557.2 |

The above balance sheet should be read in conjunction with the accompanying notes.

Statement of changes in equity

For the half-year ended 31 March 2026

| Consolidated | Note | Contributed equity \$'m | Reserves \$'m | Retained earnings \$'m | Total equity \$'m |
|--|------|----------------------------|------------------|---------------------------|----------------------|
| Balance at 1 October 2024 | | 398.9 | 115.6 | 5,765.4 | 6,279.9 |
| Profit for the half-year ended 31 March 2025 | | - | - | 970.3 | 970.3 |
| Other comprehensive income | | - | 436.6 | - | 436.6 |
| Total comprehensive income for the half-year | | - | 436.6 | 970.3 | 1,406.9 |
| Transactions with owners in their capacity as owners: | | | | | |
| Buy-back of fully paid ordinary shares | 2-3 | (269.7) | - | - | (269.7) |
| Net movement in share-based payments reserve | | - | 35.8 | - | 35.8 |
| Dividends provided for and paid | | - | - | (263.6) | (263.6) |
| | | (269.7) | 35.8 | (263.6) | (497.5) |
| Balance at 31 March 2025 | | 129.2 | 588.0 | 6,472.1 | 7,189.3 |
| Balance at 1 October 2025 | | (454.6) | 144.5 | 6,867.3 | 6,557.2 |
| Profit for the half-year ended 31 March 2026 | | - | - | 805.5 | 805.5 |
| Other comprehensive loss | | - | (243.9) | - | (243.9) |
| Total comprehensive income/(loss) for the half-year | | - | (243.9) | 805.5 | 561.6 |
| Transactions with owners in their capacity as owners: | | | | | |
| Buy-back of fully paid ordinary shares | 2-3 | (682.7) | - | - | (682.7) |
| Net movement in share-based payments reserve | | - | 38.7 | - | 38.7 |
| Dividends provided for and paid | 1-5 | - | - | (302.1) | (302.1) |
| | | (682.7) | 38.7 | (302.1) | (946.1) |
| Balance at 31 March 2026 | | (1,137.3) | (60.7) | 7,370.7 | 6,172.7 |

The above statement of changes in equity should be read in conjunction with the accompanying notes.

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Cash flow statement

For the half-year ended 31 March 2026

| Consolidated | 6 months to 31 March 2026 \$'m | 6 months to 31 March 2025 \$'m |
|--|--------------------------------------|--------------------------------------|
| Cash flows from operating activities | | |
| Receipts from customers | 3,095.3 | 3,456.1 |
| Payments to suppliers and employees | (2,081.3) | (2,414.5) |
| Other income | 188.7 | 2.5 |
| Interest received | 24.0 | 26.6 |
| Interest and finance costs paid | (53.1) | (72.0) |
| Transaction costs paid relating to acquisitions | (7.5) | - |
| Dividends received from associates and joint ventures | 44.4 | 47.3 |
| Income tax paid | (390.4) | (273.4) |
| Net cash inflow from operating activities | 820.1 | 772.6 |
| Cash flows from investing activities | | |
| Payment for purchase of subsidiaries (net of cash acquired) | (169.4) | - |
| Payments for property, plant and equipment | (163.7) | (175.5) |
| Payments for intangible assets | (37.8) | (55.4) |
| Proceeds from sale of Big Fish assets | 12.3 | - |
| Proceeds from sale of subsidiary (net of cash disposed) | - | 880.8 |
| Net cash (outflow)/inflow from investing activities | (358.6) | 649.9 |
| Cash flows from financing activities | | |
| Payments for shares bought back (net of transaction costs) | (679.2) | (269.7) |
| Repayments of borrowings | (49.8) | (454.3) |
| Lease principal payments | (22.0) | (24.6) |
| Dividends paid | (302.1) | (263.6) |
| Net cash outflow from financing activities | (1,053.1) | (1,012.2) |
| Net (decrease)/increase in cash and cash equivalents | (591.6) | 410.3 |
| Cash and cash equivalents at the beginning of the half-year | 1,281.8 | 943.8 |
| Effects of exchange rate changes | (49.1) | 78.8 |
| Cash and cash equivalents at the end of the half-year | 641.1 | 1,432.9 |

The above cash flow statement should be read in conjunction with the accompanying notes. Cash flows from the discontinued operations have been included up to the date of the divestment in the prior period. Refer Note 3-5 for further details.

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Notes to the financial statements

1. Business performance

This section provides the information that is most relevant to understanding the financial performance of the Group during the half-year. These financial statements have been prepared using the best available information at this time in relation to areas of significant estimates and judgements.

1-1 Segment performance

1-2 Revenues

1-3 Expenses

1-4 Earnings per share

1-5 Dividends

1-6 Income tax and deferred tax assets

1-1 Segment performance

(a) Identification of reportable segments

The activities of the entities in the Group are predominantly the development, assembly, sale, distribution and service of games and systems.

Management has determined the operating segments based on the reports reviewed by the chief operating decision maker. The following reportable segments have been identified:

- Aristocrat Gaming;
- Product Madness; and
- Aristocrat Interactive

(b) Segment results

Segment results represent earnings before interest and tax, and before significant items, design and development expenditure, amortisation of acquired intangibles and joint venture uplift, selected intercompany charges and corporate costs.

Segment revenues and expenses are those that are directly attributable to a segment and the relevant portion that can be allocated to the segment on a reasonable basis.

Segment revenues, expenses and results exclude transfers between segments. The revenue from external parties reported to the chief operating decision maker is measured in a manner consistent with that in the statement of profit or loss and other comprehensive income.

| | Gaming | | Product Madness | | Interactive | | Unallocated | | Consolidated | |
|--|---------|---------|-----------------|-------|-------------|-------|-------------|---------|--------------|---------|
| | \$'m | | \$'m | | \$'m | | \$'m | | \$'m | |
| 6 months to 31 March | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 |
| Segment revenues and results from continuing operations | | | | | | | | | | |
| Revenue | | | | | | | | | | |
| Segment revenue from external customers | 1,960.6 | 1,869.9 | 805.6 | 901.0 | 262.0 | 263.6 | - | - | 3,028.2 | 3,034.5 |
| Results | | | | | | | | | | |
| Segment results | 1,063.3 | 1,031.9 | 373.3 | 386.6 | 95.2 | 113.6 | - | - | 1,531.8 | 1,532.1 |
| Interest income | | | | | | | 24.3 | 26.6 | 24.3 | 26.6 |
| Finance costs | | | | | | | (56.2) | (79.9) | (56.2) | (79.9) |
| Design and development costs | | | | | | | (407.0) | (402.4) | (407.0) | (402.4) |
| Amortisation of acquired intangibles | | | | | | | (75.7) | (73.3) | (75.7) | (73.3) |
| Amortisation of acquired joint venture uplift | | | | | | | (12.5) | (13.9) | (12.5) | (13.9) |
| Impairment of assets | | | | | | | - | (114.9) | - | (114.9) |
| Expenses from significant items | | | | | | | (79.3) | (21.7) | (79.3) | (21.7) |
| Other income | | | | | | | 253.0 | 2.5 | 253.0 | 2.5 |
| Other expenses | | | | | | | (58.8) | (79.9) | (58.8) | (79.9) |
| Profit before income tax from continuing operations | | | | | | | | | 1,119.6 | 775.2 |
| Income tax expense | | | | | | | | | (321.1) | (264.2) |
| Profit from continuing operations for the half-year | | | | | | | | | 798.5 | 511.0 |

The impairment losses recognised in the prior period relate to Big Fish.

The share of net profit of associates and joint venture is included in the segment results. The amortisation of acquired intangibles amounting to \$75.7m (2025: \$73.3m), and the acquired joint venture uplift of \$12.5m (2025: \$13.9m) do not form part of segment results.

Notes to the financial statements

Business performance (continued)

1-2 Revenues

| | 6 months to 31 March 2026 \$'m | 6 months to 31 March 2025 \$'m |
|--|--------------------------------------|--------------------------------------|
| Revenue disaggregated by business | | |
| Gaming operations | 1,081.8 | 1,096.6 |
| Gaming outright sales and other gaming revenue | 878.8 | 773.3 |
| Product Madness | 805.6 | 901.0 |
| Interactive | 262.0 | 263.6 |
| Total revenue | 3,028.2 | 3,034.5 |
| Other income | | |
| Interest | 24.3 | 26.6 |
| Foreign exchange gains | 1.4 | - |
| Gains on sale of Big Fish assets | 62.9 | - |
| Proceeds from settlement of legal matters | 188.7 | - |
| Sundry income | - | 2.5 |
| Total other income | 277.3 | 29.1 |

In October 2025, the Group sold certain social casual game assets of Big Fish, resulting in a gain on disposal of \$62.9m.

Proceeds from settlement of legal matters include the resolution of litigation with Light & Wonder.

1-3 Expenses

| | 6 months to 31 March 2026 \$'m | 6 months to 31 March 2025 \$'m |
|---|--------------------------------------|--------------------------------------|
| Depreciation and amortisation | | |
| Depreciation of right-of-use assets | 15.9 | 18.0 |
| <i>Property, plant and equipment</i> | | |
| - Buildings | - | 0.2 |
| - Plant and equipment | 153.6 | 148.5 |
| - Leasehold improvements | 7.5 | 6.3 |
| Total depreciation and amortisation of property, plant and equipment | 161.1 | 155.0 |
| <i>Intangible assets</i> | | |
| - Customer relationships and contracts | 43.9 | 36.1 |
| - Brand and game names | 6.3 | 8.0 |
| - Technology and software | 53.2 | 44.6 |
| - Intellectual property and licences | 5.6 | 7.8 |
| Total amortisation of intangible assets | 109.0 | 96.5 |
| Total depreciation and amortisation | 286.0 | 269.5 |
| Employee benefits expense | | |
| Total employee benefits expense | 659.9 | 661.4 |
| Other expense/(income) items | | |
| Bad and doubtful debts (write back)/expense | (3.7) | 0.6 |
| Write down of inventories to net realisable value | 4.6 | 1.4 |
| Legal costs | 65.7 | 34.0 |
| Net foreign exchange (gain)/loss | (1.4) | 5.9 |

Notes to the financial statements

Business performance (continued)

1-4 Earnings per share

| | 31 March 2026 Number | 31 March 2025 Number |
|--|---------------------------------------|---------------------------------------|
| Weighted average number of ordinary shares (WANOS) used in calculating basic EPS (number) | 613,221,306 | 626,760,320 |
| Effect of Performance Share Rights (number) | 2,250,886 | 3,131,702 |
| WANOS used in calculating diluted earnings per share (number) | 615,472,192 | 629,892,022 |
| | 6 months to 31 March 2026 \$'m | 6 months to 31 March 2025 \$'m |
| Reconciliation of earnings used in calculating basic and diluted earnings per share | | |
| Net profit attributable to members of Aristocrat Leisure Limited | | |
| From continuing operations | 798.5 | 511.0 |
| From discontinued operations | 7.0 | 459.3 |
| Earnings used in calculating basic and diluted earnings per share | 805.5 | 970.3 |
| | 6 months to 31 March 2026 Cents | 6 months to 31 March 2025 Cents |
| Basic earnings per share* | | |
| From continuing operations | 130.2 | 81.5 |
| From discontinued operations | 1.1 | 73.3 |
| Total basic earnings per share | 131.4 | 154.8 |
| Diluted earnings per share* | | |
| From continuing operations | 129.7 | 81.1 |
| From discontinued operations | 1.1 | 72.9 |
| Total diluted earnings per share | 130.9 | 154.0 |

* Numbers may not add due to rounding.

Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding.

Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding after adjustments for the effects of all dilutive potential ordinary shares.

Information concerning the classification of securities

Share-based payments

Rights granted to employees under share-based payments arrangements are considered to be potential ordinary shares and have been included in the determination of diluted earnings per share.

Share-based payments trust

Shares purchased on-market and issued shares through the Aristocrat Employee Equity Plan Trust have been treated as shares bought back and cancelled for the purpose of the calculation of the weighted average number of ordinary shares in calculating basic earnings per share. At the end of the reporting period, there were 208,697 (2025: 120,589) shares held in share trust.

1-5 Dividends

| | 2026 Interim | 2025 Final | 2025 Interim |
|----------------------------|-----------------|-----------------|-----------------|
| Ordinary shares | | | |
| Dividend per share (cents) | 50.0c | 49.0c | 44.0c |
| Franking percentage (%) | 0% | 0% | 0% |
| Cost (\$'m) | 301.4 | 302.1 | 274.8 |
| Payment date | 1 July 2026 | 8 December 2025 | 1 July 2025 |

Dividends not recognised at period end

The 2026 interim dividend had not been declared at the reporting date and therefore is not reflected in the financial statements.

1-6 Income tax and deferred tax assets

In a prior period a deferred tax asset and corresponding income tax benefit was recognised in respect of non-Australian tax deductions due to an internal reorganisation of the Group structure and corresponding change in the tax base of the Group's intangible assets. Judgement is required in determining the initial recognition and the subsequent carrying value of the deferred tax assets. Deferred tax assets are only able to be recognised to the extent that utilisation is considered probable. A reassessment of the carrying amount of the deferred tax assets is performed at each reporting period. The potential tax benefits recognised at 31 March 2026 were \$1,169.9m (30 September 2025: \$1,344.4m).

The Organisation for Economic Co-operation and Development's OECD/G20 Inclusive Framework on Base Erosion and Profit Shifting (BEPS) published the Pillar Two model rules to address the tax challenges arising from the digitalisation of the global economy. The BEPS Pillar Two model rules seek to apply a 15% global minimum tax to individual jurisdictions across the globe.

Pillar Two legislation has been enacted or substantively enacted in jurisdictions in which the Group operates. The Group has performed an assessment of its exposure to Pillar Two income taxes using information available at the reporting date. Based on this assessment, Pillar Two has not had a material impact on the current tax expense for the half-year ended 31 March 2026. The Group continues to monitor and evaluate the future impact of Pillar Two legislative developments in the jurisdictions in which it operates.

The Group has adopted the exception from deferred tax accounting for the Pillar Two global minimum top-up tax in accordance with AASB 112 Income Taxes.

Notes to the financial statements

2. Capital and financial structure

This section provides information relating to the Group's capital structure and its exposure to financial risk.

The Directors review the Group's capital structure and dividend policy regularly and do so in the context of the Group's ability to invest in opportunities that grow the business, enhance shareholder value and continue as a going concern.

2-1 Borrowings

2-4 Net tangible assets per share

2-2 Fair value measurements

2-3 Contributed equity

| 2-1 Borrowings | 31 March 2026 \$'m | 30 September 2025 \$'m |
|-------------------------------------|--------------------------|------------------------------|
| Current | | |
| Bank loans | 95.6 | 99.1 |
| Total current borrowings | 95.6 | 99.1 |
| Non-current | | |
| Bank loans | 1,494.1 | 1,606.0 |
| Total non-current borrowings | 1,494.1 | 1,606.0 |

Lease liabilities are shown separately on the balance sheet.

Financing arrangements

Unrestricted access was available at balance date to the following lines of credit (net of transaction costs):

| Credit standby arrangements | Notes | 31 March 2026 | | 30 September 2025 | |
|-----------------------------|-------|----------------|--------------|-------------------|--------------|
| | | \$'m | | \$'m | |
| <i>Total facilities</i> | | Total | Unused | Total | Unused |
| - Bank overdrafts | (i) | 7.9 | 7.9 | 8.0 | 8.0 |
| - Bank loans | (ii) | 2,314.2 | 724.5 | 2,459.6 | 754.5 |
| Total facilities | | 2,322.1 | 732.4 | 2,467.6 | 762.5 |

(i) The bank overdraft facilities (A\$5,000,000 and US\$2,000,000) are subject to annual review.

(ii) Syndicated loan facilities:

- US\$1,097 million US Term Loan A debt facility maturing 24 May 2027
- US\$500 million multi-currency revolving facility maturing 24 May 2027

The Term Loan A and Revolving Credit Facilities are unsecured, provided by a syndicate of banks and financial institutions and are supported by guarantees from certain members of the Company's wholly owned subsidiaries. The facilities contain various affirmative and negative covenants, consistent with investment grade funding, including restrictions on encumbrances, and customary events of default. As part of the corporate facility, the Group is subject to certain customary financial covenants measured on a six-monthly basis. The Group was in compliance with all debt covenants.

The Term Loan A facility has mandatory quarterly repayments of 1.25% of the original principal amount of US\$1,350 million, amounts due within 12 months have been disclosed as current borrowings.

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Notes to the financial statements

Capital and financial structure (continued)

2-2 Fair value measurements

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standards. An explanation of each level follows below the table.

| | Level 1 \$'m | | Level 2 \$'m | | Level 3 \$'m | | Total \$'m | |
|--|------------------|----------------------|------------------|----------------------|------------------|----------------------|------------------|----------------------|
| | 31 March 2026 | 30 September 2025 | 31 March 2026 | 30 September 2025 | 31 March 2026 | 30 September 2025 | 31 March 2026 | 30 September 2025 |
| Assets | | | | | | | | |
| Convertible bonds | - | - | 1.5 | 1.6 | - | - | 1.5 | 1.6 |
| Interest rate swap contracts | - | - | - | 0.6 | - | - | - | 0.6 |
| Contingent consideration | - | - | - | - | 43.3 | 34.0 | 43.3 | 34.0 |
| Total assets at the end of the period | - | - | 1.5 | 2.2 | 43.3 | 34.0 | 44.8 | 36.2 |

| Fair value hierarchy levels | Definition | Valuation technique |
|-----------------------------|--|---|
| Level 1 | The fair value is determined using the unadjusted quoted market price in an active market for similar assets or liabilities. | The Group did not have any Level 1 financial instruments at the end of the current and prior reporting periods. |
| Level 2 | The fair value is calculated using predominantly observable market data other than unadjusted quoted prices for an identical asset or liability. | Derivatives used for hedging are valued using forward exchange rates at the balance sheet date. Interest rate swap contracts are valued using the present value of estimated future cashflows based on observable yield curves. The convertible bonds are not material. |
| Level 3 | The fair value is calculated using inputs that are not based on observable market data. | The fair value of contingent consideration is based on forecasts of the performance of the entity subject to earn-out payments. At the reporting date, the Group reviews the key unobservable inputs used to determine the fair value of its contingent consideration. |

There were no transfers between levels in the fair value hierarchy and no changes to the valuation techniques applied since 30 September 2025. The carrying amount of financial instruments not measured at fair value approximates fair value.

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Notes to the financial statements

Capital and financial structure (continued)

2-3 Contributed equity

| 6 months to 31 March | Shares | | \$'m | |
|---|--------------------|--------------------|------------------|--------------|
| | 2026 | 2025 | 2026 | 2025 |
| Ordinary shares, fully paid | 603,066,668 | 625,487,291 | (1,137.3) | 129.2 |
| Movements in ordinary share capital | | | | |
| Ordinary shares at the beginning of the half-year | 616,871,882 | 629,381,749 | (454.6) | 398.9 |
| Buy-back of fully paid ordinary shares | (13,805,214) | (3,894,458) | (682.7) | (269.7) |
| Balance at end of period | 603,066,668 | 625,487,291 | (1,137.3) | 129.2 |

The net contributed equity balance of negative \$1,137.3m at 31 March 2026 comprises \$2,260.3m in fully paid ordinary shares, offset by \$3,397.6m of accumulated share buy-backs.

2-4 Net tangible assets per share

| | 31 March 2026 | 30 September 2025 |
|-------------------------------|---------------|-------------------|
| | \$ | \$ |
| Net tangible assets per share | 1.90 | 2.29 |

Net tangible assets is calculated based on net assets excluding intangible and right-of-use assets. A large proportion of the Group's assets are intangible in nature, including goodwill and identifiable intangible assets relating to businesses acquired.

Net assets per share at 31 March 2026 were \$10.24 (30 September 2025: \$10.63).

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Notes to the financial statements

3. Other disclosures

This section provides details on other required disclosures relating to the Group to comply with the accounting standards and other pronouncements.

3-1 Contingent liabilities

3-2 Events occurring after reporting date

3-3 Basis of preparation

3-4 Business combinations

3-5 Discontinued operations

3-6 Investment in associates and joint ventures

3-1 Contingent liabilities

The Group and parent entity have contingent liabilities at 31 March 2026 in respect of the following matters:

- (i) a contingent liability may exist in relation to certain guarantees and indemnities given in the ordinary course of business by the Group;
- (ii) controlled entities within the Group are and may become parties to various legal actions in the ordinary course of business and from time to time. The Directors consider that any liabilities arising from this type of legal action are unlikely to have a material adverse effect on the Group;
- (iii) controlled entities within the Group may become parties to various legal actions concerning intellectual property claims. Intellectual property claims can include challenges to the Group's patents on various products or processes and/or assertions of infringement of third party patents.

Most intellectual property claims involve highly complex issues. Often, these issues are subject to substantial uncertainties and therefore the probability of damages, if any, being sustained and an estimate of the amount of damages is difficult to ascertain. Based on the information currently available, the Directors consider that there are no current claims likely to have a material adverse effect on the Group; and

(iv) Aristocrat Leisure Limited, Aristocrat International Pty Ltd, Aristocrat Technologies Australia Pty Ltd, Aristocrat (Holdings) Pty Limited, Aristocrat (Asia) Pty Limited, Aristocrat (Macau) Pty Limited, Aristocrat Technologies Holdings Pty Limited, Aristocrat Global Holdings Pty Ltd, Aristocrat Technical Services Pty Limited and Aristocrat Technology Gaming Systems Pty Limited are parties to a deed of cross guarantee which has been lodged with and approved by the Australian Securities & Investments Commission.

3-2 Events occurring after reporting date

Subsequent to the reporting date, the Group entered into new debt facilities supported by a syndicate of existing and new lenders. The facilities comprise a US\$850 million Term Loan A maturing in April 2031 and a US\$1.0 billion Revolving Credit Facility maturing in April 2030. The terms and covenants of the facilities are consistent with the Group's investment-grade credit profile. Proceeds from the new facilities are intended to be used to refinance existing debt facilities and for general corporate purposes.

Other than the matter above, there has not arisen in the interval between the end of the half-year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial reporting periods.

3-3 Basis of preparation

Aristocrat Leisure Limited is a for-profit company incorporated and domiciled in Australia and limited by shares publicly traded on the Australian Securities Exchange. This condensed consolidated interim report ("interim report") covers the financial statements for the consolidated entity ("financial statements") consisting of Aristocrat Leisure Limited and its subsidiaries (together referred to as the Group).

This interim report for the half-year reporting period ended 31 March 2026 has been prepared in accordance with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Act 2001.

This interim report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 September 2025 and any public announcements made by Aristocrat Leisure Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted in this interim financial report are consistent with those of the previous financial year and corresponding interim reporting period. Comparative information is reclassified where appropriate to enhance comparability.

This interim report is presented in Australian dollars. Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency).

The financial statements have been prepared on a going concern basis.

There are no new accounting standards or amendments effective for the current reporting period that have had a material impact on the Group's financial statements. Certain new standards and amendments have been issued but are not yet effective for the period ended 31 March 2026. The most significant of these is AASB 18 *Presentation and Disclosure in Financial Statements*, which is effective for annual reporting period ending 30 September 2028. The Group is currently assessing the potential impact of this standard.

Notes to the financial statements

Other disclosures (continued)

3-4 Business combinations

Recognition and measurement

The Group accounts for business combinations using the acquisition method when control is transferred to the Group. The consideration transferred in the acquisition is measured at fair value. Acquisition-related costs are expensed as incurred in the profit or loss.

Current year acquisitions

In November 2025, the Group acquired Awager Ltd ("Awager") and its subsidiaries. Awager is a leading provider in the fast-emerging and regulated Live Slot Streaming segment, and will help the Group to better serve Gaming and Interactive customers to engage their players. Based on provisional purchase price accounting, the total consideration was \$112.4 million.

In January 2026, the Group acquired Gaming Analytics Inc ("Gaming Analytics") and its subsidiaries. Gaming Analytics provides AI-powered tools for real-time predictive player analytics, slot optimisation, and marketing automation, all designed to function independently of traditional casino management systems (CMS). Based on provisional purchase price accounting, the total consideration was \$82.5 million.

These acquisitions did not have a significant impact on the Group's results for the half-year ended 31 March 2026.

3-5 Discontinued operations

On 12 February 2025, the Group sold Plarium Global Limited ("Plarium") to Modern Times Group. The results of the Plarium business, together with the gain on disposal and the associated reclassification of the foreign currency translation reserve to profit or loss, are presented as discontinued operations in the statement of comprehensive income for the comparative period.

The amount recognised within discontinued operations in the current period relates to a gain arising from the remeasurement to fair value of the contingent consideration receivable associated with the disposal, reflecting updated information available at the reporting date.

3-6 Investment in associates and joint ventures

The Group holds a 50% interest in NeoPollard Interactive LLC (NPI), which is equity accounted. The carrying amount of the investment in NPI as at 31 March 2026 was \$52.9m (30 September 2025: \$68.0m), which mainly relates to the value of customer contracts which was recorded at fair value on acquisition and is being subsequently amortised over a four-year period. The share of profit (net of amortisation of acquired intangibles) amounted to \$31.9m (2025: \$33.4m).

The total carrying amount for other associates at 31 March 2026 was \$3.0m (30 September 2025: \$3.1m).

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Directors' declaration

For the half-year ended 31 March 2026

In the opinion of the Directors:

- (a) the financial statements and notes for the half-year ended 31 March 2026, as set out on pages 14 to 27 are in accordance with the *Corporations Act 2001* (Cth) including:
 - (i) complying with the Australian Accounting Standards, and *Corporations Regulations 2001* (Cth); and
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 31 March 2026 and of its performance, for the half-year ended on that date; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Directors.



Neil Chatfield
Chairman

Sydney
13 May 2026

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Independent auditor's review report to the members of Aristocrat Leisure Limited

Report on the half-year financial report

Conclusion

We have reviewed the half-year financial report of Aristocrat Leisure Limited (the Company) and the entities it controlled during the half-year (together the Group), which comprises the consolidated balance sheet as at 31 March 2026, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flow statement for the half-year ended on that date, 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 Aristocrat Leisure Limited does not comply with the *Corporations Act 2001* including:

1. giving a true and fair view of the Group's financial position as at 31 March 2026 and of its performance for the half-year ended on that date; and
2. 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* (ASRE 2410). Our responsibilities are further described in the Auditor's responsibilities for the review of the half-year financial report section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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Responsibilities of the directors for the half-year financial report

The directors of the Company are responsible for the preparation of the half-year financial report, in accordance with Australian Accounting Standards and the *Corporations Act 2001*, including giving a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement whether due to fraud or error.

Auditor's responsibilities for the review of the half-year financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether 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 March 2026 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*.

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.

PricewaterhouseCoopers

Mark Dow
Partner

Sydney
13 May 2026

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For the six months ended 31 March 2026

The Directors present their report together with the Financial Statements of Aristocrat Leisure Limited (the **Company**) and its controlled entities (the **Group**) for the six months ended 31 March 2026. The Financial Statements have been reviewed and approved by the Directors on the recommendation of the Company's Audit Committee.

This Directors' Report should be read in conjunction with the 30 September 2025 Annual Report of the Company and any public announcements made in the period by the Group in accordance with the continuous disclosure requirements of the *Corporations Act 2001* (Cth) and the ASX Listing Rules.

This Director's Report is made on 13 May 2026.

Directors

The names of the Directors of the Company during the six months ended 31 March 2026 and as at the date of this Directors' Report, unless otherwise stated, are:

| | | |
|-----------------------|------------------------|---|
| Neil Chatfield | Non-Executive Chairman | Nominated December 2017. Appointed February 2018. |
| Trevor Croker | Executive Director | Managing Director and CEO since 1 March 2017. |
| Kathleen Conlon | Non-Executive Director | Nominated January 2014. Appointed February 2014. |
| Arlene Tansey | Non-Executive Director | Nominated March 2016. Appointed July 2016. |
| Sylvia Summers Couder | Non-Executive Director | Nominated August 2016. Appointed September 2016. |
| Philippe Etienne | Non-Executive Director | Nominated October 2019. Appointed November 2019. |
| Bill Lance | Non-Executive Director | Nominated October 2022. Appointed January 2023. |
| Natasha Chand | Non-Executive Director | Nominated and appointed December 2024. |

Pat Ramsey was appointed as a Non-Executive Director in October 2016 (having been nominated for appointment in September 2016) and retired on 19 February 2026.

Review and results of operations

A review of the operations of the Group for the half-year ended 31 March 2026 is set out in the Review of Operations on pages 2 to 13 which forms part of this Directors' Report. The reported result of the Group attributable to shareholders for the six months ended 31 March 2026 was a profit of \$805.5 million after tax (six months to 31 March 2025: \$970.3 million).

Auditor's Independence Declaration

The Auditor's Independence Declaration as required by section 307C of the *Corporations Act 2001* (Cth) is set out on page 32 and forms part of this Directors' Report.

Rounding of Amounts

As the Company is of a kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191*, the amounts in the Directors' Report and the Financial Statements have been rounded off, except where otherwise stated, to the nearest whole number of millions of dollars and one decimal place representing hundreds of thousands of dollars, or in certain cases, the nearest dollar in accordance with that instrument.

This Directors' Report is made in accordance with a resolution of the Directors and is signed for and on behalf of the Directors.



Neil Chatfield

Chairman

13 May 2026

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Auditor's Independence Declaration

As lead auditor of Aristocrat Leisure Limited's financial report for the half-year ended 31 March 2026, 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 of the financial report; and
- b) no contraventions of any applicable code of professional conduct in relation to the review of the financial report

Mark Dow
Partner
PricewaterhouseCoopers

Sydney
13 May 2026

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