PointsBet Holdings Limited
A.B.N. 68 621 179 351

Appendix 4D

Report for the Half-Year Ended 30 September 2026

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Results in accordance with Australian Accounting Standards

Reporting Period: For the half-year ended 30 September 2026 ("2027 Interim")

Previous Period: For the half-year ended 31 December 2025 ("2026 Interim")

PointsBet Holdings Limited (the "Company" or "PointsBet") changed its financial year-end to 31 March (from 30 June) during the 2026 financial period to align with its controlling entity, MIXI, Inc. This is the first half-year report prepared under the new financial year (1 April to 31 March), covering the six months from 1 April 2026 to 30 September 2026.

Unless otherwise stated, the current half-year (6 months from 1 April 2026 to 30 September 2026) covers a different period to the prior year comparatives which are based on PointsBet's previously reported half-year (6 months ended 31 December 2025). Balance sheet comparatives are based on the Annual Financial Report for the 9-month period ended 31 March 2026.

	30 September 2026 $'000	31 December 2025 $'000		Change %
From continuing operations				
Revenue from ordinary activities	112,725	129,255	**down**	13%
Net loss attributable to members after tax	(17,282)	(22,177)	**down**	22%

Normalised vs Statutory Results — From continuing operations

	Normalised Result[1]		Statutory Result	
	$'000	% Movement	$'000	% Movement
From continuing operations				
Revenue from ordinary activities	112,725	(13%)	112,725	(13%)
Loss before interest, tax, depreciation, amortisation, FX and non-recurring items	(6,856)	(111%)	(8,463)	31%
Net loss attributable to members after tax	(15,675)	(18%)	(17,282)	22%

1. Normalised results have been adjusted to exclude the impact of significant non-recurring items and adjustments. The Group believes that the normalised results are the best measure of viewing the performance of the business. Normalised results are a non-IFRS measure. See Review of Operations section of the Half-Year Report for details.

DIVIDENDS PAID AND PROPOSED

	Amount per Security	Franked Amount per Security at 30% of Tax
Ordinary Shares		
2027 Interim (2026: NIL)	NIL	NIL
2026 Final (2025: NIL)	NIL	NIL

DIVIDEND REINVESTMENT PLAN

There was no dividend reinvestment plan in operation during the half-year.

For personal use only

LOSS PER SHARE

	30 September 2026	31 December 2025
Weighted average number of ordinary shares ('000s)	347,587	344,331
From continuing operations		
Basic and Diluted (Loss) Per Share (cents)	(5.0)	(6.4)

NET TANGIBLE ASSETS PER SHARE

	30 September 2026	31 December 2025
Number of shares ('000s)	347,587	347,587
Net tangible assets/(liabilities) per share (cents)	(16.7)	(11.3)

CONTROL GAINED OR LOST OVER ENTITIES IN THE HALF-YEAR

Not applicable.

DETAILS OF ASSOCIATES AND JOINT VENTURE ENTITIES

Not applicable.

COMMENTARY ON THE RESULTS FOR THE HALF-YEAR

Refer to the commentary on the results for the half-year contained in the Review of Operations included within the Directors' Report.

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income, Condensed Consolidated Statement of Financial Position, Condensed Consolidated Statement of Cash Flows, and Condensed Consolidated Statement of Changes in Equity are included within the Interim Financial Report.

ATTACHMENTS

The Interim Financial Report for PointsBet Holdings Limited for the period ended 30 September 2026 has been attached.

ABOUT POINTSBET

PointsBet is a corporate bookmaker with operations in Australia and Canada. PointsBet has developed a scalable cloud based wagering Platform through which it offers its clients innovative sports and racing wagering products and iGaming.

For further information please contact:

For investors

Alister Lui
Group Chief Financial Officer & Company Secretary
investors@pointsbet.com

For personal use only

INTERIM REPORT

For the half year ended 30 September 2026

POINTSBET

POINTSBET HOLDINGS LIMITED
ABN 68 621 179 351

Contents

Directors' Report	1
Review of Operations	2
Auditor's Independence Declaration	6
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	8
Condensed Consolidated Statement of Financial Position	9
Condensed Consolidated Statement of Changes in Equity	10
Condensed Consolidated Statement of Cash Flows	11
Notes to the Condensed Consolidated Financial Statements	12
Directors' Declaration	21
Independent Auditor's Review Report	22
Corporate Directory	24

Company profile

PointsBet is a corporate bookmaker listed on the Australian Securities Exchange with operations in Australia and Canada. PointsBet has developed a scalable cloud-based wagering platform through which it offers its clients innovative sports and racing wagering products and iGaming.

For further information visit the Group's investors website at **https://investors.pointsbet.com.au/**

Directors' Report

for the 6 months ended 30 September 2026

The directors present their report together with the financial statements of PointsBet Holdings Limited (the 'Company' or 'PointsBet') and its controlled entities (the 'Consolidated Entity') for the six months ended 30 September 2026. The financial statements have been reviewed and approved by the directors on the recommendation of the Company's Audit, Risk and Compliance Committee.

This report should be read in conjunction with the Annual Financial Report for the 9-month period ended 31 March 2026 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 report is made on 30 October 2026.

DIRECTORS

The following persons were directors of PointsBet Holdings Limited during the whole of the half-year and up to the date of this report:

- BWF Paton (Non-Executive Chairman)
- SJ Swanell (Executive Director)
- K Kobayashi (Non-Independent Director)
- S Okuyama (Non-Independent Director)
- T Oba (Non-Independent Director)

PRINCIPAL ACTIVITIES

The principal activities of the Group during the period were the offering of innovative sports and racing betting products and services direct to clients via its scalable cloud-based technology platform.

REVIEW AND RESULTS OF OPERATIONS

A review of the operations of the Consolidated Entity for the half-year ended 30 September 2026 is set out in the Review of Operations which forms part of this Directors' Report.

The reported result of the Consolidated Entity attributable to shareholders for the half-year ended 30 September 2026 was a loss of $17.3 million (half-year to 31 December 2025: a loss of $22.2 million).

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

During the period the MIXI Australia loan facility was extended to $23 million (see Note 17).

There have been no significant changes in the state of affairs of the Group during the period.

EVENTS OCCURRING AFTER THE REPORTING PERIOD

In the interval between the end of the half-year and the date of this report, there has not arisen any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, 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.

ROUNDING OF AMOUNTS

The amounts in this report and in the financial report have been rounded to the nearest $1,000 (unless otherwise stated) under the option available to the Company under ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/468. The Company is an entity to which the legislative instrument applies.

AUDITOR'S INDEPENDENCE DECLARATION

The Auditor's Independence Declaration as required by section 307C of the *Corporations Act 2001* (Cth) is included at the end of this report.

This report is made in accordance with a resolution of the directors.

Brett Paton

Chairman

30 October 2026

For personal use only

Review of Operations

for the 6 months ended 30 September 2026

HY27

Financial Summary

The below results are presented on a statutory reporting basis. Due to PointsBet's change in financial year end (from 30 June to 31 March), the current half-year (6 months from 1 April 2026 to 30 September 2026) covers a different period to the prior year comparatives which are based on PointsBet's previously reported half-year (6 months ended 31 December 2025).

	30 September 2026 $'m	31 December 2025 $'m	Change %
Normalised Results[1]			
Revenue	112.7	129.3	(13%)
EBITDA loss	(6.9)	(3.3)	(111%)
Statutory Results			
Revenue	112.7	129.3	(13%)
EBITDA loss	(8.5)	(12.2)	31%
Net loss after tax	(17.3)	(22.2)	22%
Basic and diluted earnings per share (cents)	(5.0)	(6.4)	22%

1.Normalised results and operating cash flow are statutory profit (before and after tax) and operating cash flow, excluding the impact of certain significant items and adjustments. Significant items and adjustments are items which are either individually or in aggregate, material to PointsBet and are either outside the ordinary course of business or part of the ordinary activities of the business but unusual due to their size and nature as detailed under the heading 'Significant Items & Adjustments'.

The HY27 results of the Group comprise the operations from the following segments:

- Australia
- Canada
- Corporate

Significant Items and Adjustments

	30 September 2026 $'m	31 December 2025 $'m
Share based payments (non-cash) – employee share option plan (ESOP) and key employee equity plan (KEEP)	–	3.1
Impact of AASB 16 Leases accounting standards	(0.6)	(0.6)
Other one-off expenses[1]	2.2	6.4
Total significant items & adjustments	**1.6**	**8.9**

1.Includes transaction costs, restructuring costs and other one-offs.

For personal use only

Cash Flow

Continuing operations	30 September 2026 $'m	31 December 2025 $'m
Net cash flow from operating activities	(8.1)	(4.4)
Net cash flow from investing activities	(7.4)	(9.1)
Net cash flow from financing activities	17.3	(0.5)
Effects of exchange rate changes on cash and cash equivalent	(0.0)	(0.1)
Net cash flow	**1.9**	**(14.0)**

- As at 30 September 2026, the Group had a cash balance of $24.8 million, with corporate cash of $5.3 million.
- Net operating outflows excluding movement in player cash accounts were $9.6 million. Total cash receipts from customers were $122.2 million.
- Net investing outflow was $7.4 million, including $7.1 million of capitalised software development.
- Net financing inflow was $17.3 million, reflecting $18.0 million drawn down from the MIXI Australia loan facility, partly offset by lease repayments of $0.7 million.

For personal use only

KEY PERFORMANCE INDICATORS

The key performance indicators below compare the six months ended 30 September 2026 with the prior corresponding period (PCP), the six months ended 30 September 2025, which differs from the comparative period used in the financial statements (the six months ended 31 December 2025).

Group	*All figures in A$*[1]	6 months 30 September 2026	6 months 30 September 2025	Change
SPORTS BETTING	Turnover / Handle[2]	$1,116.0m	$1,331.8m	(16%)
	Gross Win[3] Margin %	13.4%	13.1%	+0.2pp
	Gross Win[3]	$149.3m	$174.9m	(15%)
	Net Win[4] Margin %	9.6%	9.9%	(0.3pp)
	Net Win[4]	$107.0m	$131.2m	(18%)
IGAMING	Net Win[4]	$15.2m	$15.3m	(1%)
TOTAL	Total Net Win[4]	$122.1m	$146.5m	(17%)
KEY FINANCIAL METRICS	Revenue[5]	$112.7m	$134.9m	(16%)
	Gross Profit[6]	$57.1m	$67.1m	(15%)
	Marketing	($33.1m)	($31.3m)	+6%
	Other Opex	($30.8m)	($32.9m)	(6%)
	Normalised EBITDA[7]	($6.9m)	$2.9m	n.m.

Australia	*All figures in A$*	6 months 30 September 2026	6 months 30 September 2025	Change
SPORTS BETTING	Turnover / Handle[2]	$1,031.4m	$1,195.2m	(14%)
	Gross Win[3] Margin %	13.6%	13.7%	(0.1pp)
	Gross Win[3]	$140.3m	$164.1m	(14%)
	Net Win[4] Margin %	9.8%	10.4%	(0.6pp)
	Net Win[4]	$101.2m	$124.1m	(18%)
KEY FINANCIAL METRICS	Revenue[5]	$91.8m	$112.7m	(19%)
	Gross Profit[6]	$46.9m	$56.3m	(17%)
	Marketing	($23.9m)	($23.4m)	+2%
	Other Opex	($20.1m)	($20.9m)	(4%)
	Statutory Segment EBITDA[8]	$2.9m	$12.0m	(76%)

Canada	*All figures in A$*[1]	6 months 30 September 2026	6 months 30 September 2025	Change
SPORTS BETTING	Turnover / Handle[2]	$84.7m	$136.6m	(38%)
	Gross Win[3] Margin %	10.6%	7.9%	+2.7pp
	Gross Win[3]	$8.9m	$10.8m	(17%)
	Net Win[4] Margin %	6.8%	5.3%	+1.5pp
	Net Win[4]	$5.7m	$7.2m	(20%)
IGAMING	Turnover / Handle[2]	$602.5m	$545.9m	+10%
	Gross Win[3] Margin %	2.9%	3.1%	(0.3pp)
	Gross Win[3]	$17.3m	$17.1m	+1%
	Net Win[4] Margin %	2.5%	2.8%	(0.3pp)
	Net Win[4]	$15.2m	$15.3m	(1%)
TOTAL	Net Win[4]	$21.0m	$22.5m	(7%)
KEY FINANCIAL METRICS	Revenue[5]	$20.9m	$22.3m	(6%)
	Gross Profit[6]	$10.1m	$10.8m	(6%)
	Marketing	($9.1m)	($7.9m)	+16%
	Other Opex	($7.8m)	($7.1m)	+11%
	Statutory Segment EBITDA[8]	($6.8m)	($4.1m)	(65%)

1. The AUD:CAD foreign exchange rate used for the figures in the table is the average rate for the specified period.
2. Turnover/Handle is the dollar amount wagered by clients before any winnings are paid out or losses incurred.
3. Gross Win is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, excluding the cost of pricing promotions.
4. Net Win is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, less client promotional costs.
5. Revenue is measured at the fair value of the consideration received or receivable from Clients less GST, free bets, promotions, bonuses and other fair value adjustments.
6. Gross Profit is Revenue less Cost of Sales.
7. Normalised EBITDA excludes share based payments and any one-off items (including transaction costs).
8. Statutory EBITDA is Earnings before Interest, Tax, Depreciation and Amortisation.

The six months ended 30 September 2025 has not been subject to audit or review.

For personal use only

For personal use only

GROUP

- The Group delivered a Normalised EBITDA result of ($6.9) million for H1FY27, a $9.8 million decline on the prior corresponding period.
- Total Net Win was $122.1 million, a decrease of 17% on the prior corresponding period. Sports Betting Net Win decreased 18% to $107.0 million and iGaming Net Win decreased 1% to $15.2 million.
- Group Revenue was $112.7 million, a decrease of 16% on the prior corresponding period. The decline in Group Revenue came from the Australian business. A weaker translated result in Canada also contributed, as the Australian dollar strengthened against the Canadian dollar.
- Group Gross Profit was $57.1 million, a decrease of 15% on the prior corresponding period, in line with lower Revenue.
- Group 12 Month Rolling Cash Active Clients grew 6% to 310,058. Australian clients grew 2% and Canadian clients grew 18%.
- Total Opex (including Marketing) was $63.9 million, a decrease of $0.3 million on the prior corresponding period. Marketing increased 6% to $33.1 million, while Other Opex decreased 6% to $30.8 million.
- The H1FY27 result was in line with the Trading Update released on 13 October 2026.
- H1FY27 refers to 1 April 2026 to 30 September 2026, and the prior corresponding period refers to 1 April 2025 to 30 September 2025. PointsBet changed its financial year end on 12 December 2025; the prior corresponding period has been included for comparative purposes.

AUSTRALIA

- Turnover was $1,031.4 million, a decrease of 14% on the prior corresponding period. The decline reflects the continued strengthening of the Company's compliance standards. Proactive compliance actions drove double-digit Turnover and Revenue declines in the highest value client cohort throughout the half.
- Gross Win margin of 13.6% was broadly in line with the prior corresponding period, down 0.1 percentage points. Structural (expected) Gross Win margins are trending upwards, up 0.5 percentage points on the prior corresponding period, and actual Gross Win and Net Win margins matched structural (expected) margins in H1FY27.
- Net Win margin was 9.8%, down 0.6 percentage points on the prior corresponding period and below the 10% target. Net Win margin tracked at 10.4% from April to July, before AFL and NRL results in August and September reduced it to 8.7% for those two months. Total Promotions spend was 2% lower than the prior corresponding period, but Promotions spend rose to 27.9% of Gross Win from 24.4% in the prior corresponding period, and reached 32.8% of Gross Win in August and September.
- Net Win was $101.2 million, a decrease of 18% on the prior corresponding period.
- Revenue was $91.8 million, a decrease of 19% on the prior corresponding period.
- Gross Profit was $46.9 million, a decrease of 17% on the prior corresponding period. Gross Profit efficiency improved for Racing but was softer for Sports, reflecting the impact of high AFL product fees.
- The Company paid $48.0 million in GST, point of consumption taxes and product fees during the period. These costs were 47.4% of Net Win, down from 49.1% in the prior corresponding period.
- Marketing costs increased by 2% on the prior corresponding period, reflecting mass market campaigns for the FIFA World Cup and AFL Pull 'Em.
- Statutory Segment EBITDA was $2.9 million, a 76% decrease on the prior corresponding period.
- Cash Active Clients were 237,265, an increase of 2% on the prior corresponding period.

CANADA

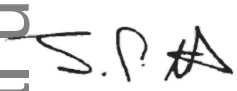
- Canada Revenue was $20.9 million, a decrease of 6% on the prior corresponding period. In local currency, Revenue grew 3%. The Australian dollar strengthened 10% against the Canadian dollar, which reduced reported Revenue by $2.1 million.
- iGaming Turnover grew 21% in Canadian dollars (10% in Australian dollars) on the prior corresponding period. iGaming Net Win grew 9% in Canadian dollars, while Gross Win margin eased 0.3 percentage points to 2.9%.
- Sports Betting Turnover decreased 32% in Canadian dollars (38% in Australian dollars) on the prior corresponding period. Mass market performance was consistent, but this was offset by churn in a small number of high-staking clients in Q1 (April to June 2026). Gross Win margin increased 2.7 percentage points to 10.6%, which partly offset the lower Turnover.
- Sports Betting Net Win margin was 6.8%, up 1.5 percentage points on the prior corresponding period. iGaming Net Win margin was 2.5%, down 0.3 percentage points. The improved Sports Betting Net Win margin is enabling reinvestment for the FIFA World Cup and the NFL season launch.
- Marketing costs increased by 16% on the prior corresponding period (28% in Canadian dollars), reflecting the upfront weighting of FY27 spend tied to the FIFA World Cup and the final year of legacy sponsorship deals.
- Statutory Segment EBITDA was ($6.8) million, compared to ($4.1) million in the prior corresponding period. Foreign exchange reduced the reported loss by $0.7 million.
- Cash Active Clients were 72,793, an increase of 18% on the prior corresponding period.
- The Canadian business migrated its iGaming platform to Bede Gaming's platform, which has been working well since launch.
- The Company continues to expand its addressable market into a second regulated province. Sportsbook and iGaming are expected to launch in Alberta in 2026.

Auditor's Independence Declaration

As lead auditor of PointsBet Holdings Limited's financial report for the half-year ended 30 September 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.



Jon Roberts
Partner
PricewaterhouseCoopers

Melbourne
30 October 2026

For personal use only

PricewaterhouseCoopers, ABN 52 780 433 757
2 Riverside Quay, SOUTHBANK VIC 3006,
GPO Box 1331 MELBOURNE VIC 3001
T: +61 3 8603 1000, F: +61 3 8603 1999, www.pwc.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

Condensed Consolidated Financial Statements

for the half-year ended 30 September 2026

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	8
Condensed Consolidated Statement of Financial Position	9
Condensed Consolidated Statement of Changes in Equity	10
Condensed Consolidated Statement of Cash Flows	11
Notes to the Condensed Consolidated Financial Statements	12
Directors' Declaration	21
Independent Auditor's Review Report	22

For personal use only

POINTSBET HOLDINGS LIMITED
INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2026

ABN 68 621 179 351

These financial statements are the consolidated financial statements for the group consisting of PointsBet Holdings Limited and its subsidiaries. The financial statements are presented in the Australian dollar ($).

PointsBet Holdings Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

PointsBet Holdings Limited
Level 12
300 Flinders Street
Melbourne VIC 3000
Australia

The financial statements were authorised for issue by the Directors on 30 October 2026.

The Directors have the power to amend and reissue the financial statements.

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the half-year ended 30 September 2026

	Notes	30 September 2026 $'000	31 December 2025 $'000
Continuing operations			
Revenue	3	112,725	129,255
Cost of wagering services		(55,674)	(65,100)
Gross profit		**57,051**	**64,155**
Other income/(expense)	4	64	(84)
Expenses			
Marketing expenses		(33,078)	(34,843)
Employee benefits expenses	5	(20,665)	(25,436)
Information technology costs		(7,007)	(6,269)
Administration expenses		(2,095)	(1,521)
Consulting expenses		(500)	(6,255)
Occupancy expenses		(363)	(512)
Other expenses		(1,456)	(1,220)
Travel and accommodation expenses		(350)	(279)
Depreciation and amortisation	5	(8,611)	(9,952)
Total Expenses		**(74,125)**	**(86,287)**
Finance income	4	89	128
Finance expenses	4	(361)	(83)
Finance income/(costs) – net		**(272)**	**45**
Loss before income tax		**(17,282)**	**(22,171)**
Income tax expense		–	(6)
Total loss for the period		**(17,282)**	**(22,177)**
Other comprehensive income/(loss)			
Exchange differences on translation of foreign operations		64	2
Total comprehensive (loss) for the period		**(17,218)**	**(22,175)**
Loss for the period is attributable to:			
Owners of PointsBet Holdings Limited		(17,282)	(22,177)
Total comprehensive loss for the period is attributable to:			
Owners of PointsBet Holdings Limited		(17,218)	(22,175)
Loss per share for loss attributable to the owners of PointsBet Holdings Limited:		**Cents**	**Cents**
From continuing operations			
Basic and Diluted (loss) per share	14	(5.0)	(6.4)
Total attributable to ordinary shareholders			
Basic and Diluted (loss) per share	14	(5.0)	(6.4)

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

For personal use only

Condensed Consolidated Statement of Financial Position

as at 30 September 2026

	Notes	30 September 2026 $'000	31 March 2026 $'000
ASSETS			
Current assets			
Cash and cash equivalents	6	24,836	22,992
Trade and other receivables		1,260	1,011
Other current assets	8	5,531	5,018
Total current assets		**31,627**	**29,021**
Non-current assets			
Plant and equipment		431	188
Intangible assets	7	23,160	23,927
Other non-current assets	8	721	585
Right-of-use assets		3,647	1,440
Total non-current assets		**27,959**	**26,140**
Total assets		**59,586**	**55,161**
LIABILITIES			
Current liabilities			
Trade and other payables	9	40,693	42,200
Employee benefit obligations		3,268	2,986
Provisions		1,966	1,198
Borrowings	17	21,282	3,001
Financial liabilities	11	1,693	2,017
Other current liabilities	10	20,602	18,581
Lease liabilities		764	608
Total current liabilities		**90,268**	**70,591**
Non-current liabilities			
Employee benefit obligations		937	932
Lease liabilities		3,147	1,186
Total non-current liabilities		**4,084**	**2,118**
Total liabilities		**94,352**	**72,709**
Net assets (liabilities)		**(34,766)**	**(17,548)**
EQUITY			
Share capital	12	821,229	821,229
Other reserves	12	40,971	40,907
Accumulated losses		(896,966)	(879,684)
Total equity		**(34,766)**	**(17,548)**

The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

For personal use only

Condensed Consolidated Statement of Changes in Equity

for the half-year ended 30 September 2026

	Share capital $'000	Other reserves $'000	Accumulated losses $'000	Total equity $'000
Balance at 1 April 2026	**821,229**	**40,907**	**(879,684)**	**(17,548)**
Loss for the half-year for continuing operations	–	–	(17,282)	(17,282)
Other comprehensive income/ (loss)	–	64	–	64
Total comprehensive income/ (loss) for the half-year	**–**	**64**	**(17,282)**	**(17,218)**
Transactions with owners in their capacity as owners:				
Exercise of options	–	–	–	–
Vested KEEP rights	–	–	–	–
Share-based payments expense	–	–	–	–
Total for the half-year	**–**	**–**	**–**	**–**
Balance at 30 September 2026	**821,229**	**40,971**	**(896,966)**	**(34,766)**

COMPARATIVE PERIOD — SIX MONTHS ENDED 31 DECEMBER 2025

	Share capital $'000	Other reserves $'000	Accumulated losses $'000	Total equity $'000
Balance at 1 July 2025	**813,668**	**45,383**	**(853,050)**	**6,001**
Loss for the half-year for continuing operations	–	–	(22,177)	(22,177)
Other comprehensive income/ (loss)	–	2	–	2
Total comprehensive income/ (loss) for the half-year	**–**	**2**	**(22,177)**	**(22,175)**
Transactions with owners in their capacity as owners:				
Exercise of options	–	–	–	–
Vested KEEP rights	7,561	(7,561)	–	–
Share-based payments expense	–	3,096	–	3,096
Total for the half-year	**7,561**	**(4,465)**	**–**	**3,096**
Balance at 31 December 2025	**821,229**	**40,920**	**(875,227)**	**(13,078)**

The above Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

For personal use only

Condensed Consolidated Statement of Cash Flows

for the half-year ended 30 September 2026

	Notes	30 September 2026 $'000	31 December 2025 $'000
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		122,159	139,919
Payments to suppliers and employees (inclusive of GST)		(131,734)	(144,282)
Interest received		94	128
Interest paid		(80)	(81)
Net increase/(decrease) in player cash accounts		1,463	(68)
Net cash (outflow)/inflow from operating activities	**15**	**(8,098)**	**(4,384)**
Cash flows from investing activities			
Payments for plant and equipment		(445)	(35)
Payments for capitalised software development		(7,056)	(9,013)
Payments for market access intangible assets		–	(36)
Other deposits received		134	4
Net cash outflow from investing activities		**(7,367)**	**(9,080)**
Cash flows from financing activities			
Proceeds from borrowings	17	18,000	–
Repayment of leases		(662)	(510)
Net cash inflow/(outflow) from financing activities		**17,338**	**(510)**
Net increase/(decrease) in cash and cash equivalents		**1,873**	**(13,974)**
Cash and cash equivalents at the beginning of the financial period		22,992	40,198
Effects of exchange rate changes on cash and cash equivalents		(29)	(120)
Cash and cash equivalents at end of the half-year	**6**	**24,836**	**26,104**

The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

For personal use only

Notes to the Condensed Consolidated Financial Statements

for the half-year ended 30 September 2026

1. Basis of preparation of the half-year report 13
2. Segment information 13
3. Revenue 15
4. Other income and expense items 15
5. Expenses 15
6. Cash and cash equivalents 16
7. Intangible assets 16
8. Other assets 16
9. Trade and other payables 17
10. Other current liabilities 17
11. Fair value measurement 17
12. Equity 18
13. Share-based payments 18
14. Loss per share 18
15. Reconciliation of loss for the half-year to net cash flow from operating activities 19
16. Commitments and contingencies 19
17. Related party transactions 19
18. Events occurring after the reporting period 20

For personal use only

1. BASIS OF PREPARATION OF THE HALF-YEAR REPORT

These condensed consolidated interim financial statements for the half-year reporting period ended 30 September 2026 have been prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*, as appropriate for for-profit oriented entities.

Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

These interim financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the Annual Report for the 9-month period ended 31 March 2026 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies adopted are consistent with those of the previous financial period, unless otherwise stated.

Comparative information

Unless otherwise stated, the current half-year (6 months from 1 April 2026 to 30 September 2026) covers a different period to the prior year comparatives which are based on PointsBet's previously reported half-year (6 months ended 31 December 2025). Balance sheet comparatives are based on the Annual Financial Report for the 9-month period ended 31 March 2026.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going Concern

The financial statements have been prepared on a going concern basis. In assessing the appropriateness of this basis, the Directors have considered the Company's forecast cash flows for a period of at least 12 months from the date of approval of these financial statements.

The Group had net liabilities of $34.8 million at 30 September 2026 (31 March 2026: net liabilities of $17.5 million). This arises due to increase in borrowings with the Group's parent entity MIXI Australia, favourable working capital arrangements available to the Group through the maintenance of player deposit account balances classified as current liabilities and trade and other payable balances with normal payment terms offset by limited trade and other receivables as players deposit funds in advance.

The net cash outflow from operating activities was $8.1 million in the 6 months ended 30 September 2026 (6 months ended 31 December 2025: outflow of $4.4 million) and a net increase in cash and cash equivalents of $1.9 million in the 6 months ended 30 September 2026 (6 months ended 31 December 2025: reduction of $14.0 million).

The Group is seeking to access working capital funding options from external funding sources and seek an increase to its existing loan facility from its parent entity. In advance of an increased loan facility the parent entity has provided a letter of financial support to the Group.

The Company's cash flow forecasts demonstrate that the existing cash reserves, available undrawn loan facilities and future working capital options, accompanied by the letter of financial support, remain appropriate to support operations over the next 12 months.

As a result of these matters, the Directors consider the Group will be able to meet its obligations as and when they fall due over the next 12 months from the date of signing the financial statements, and accordingly the financial statements are prepared on a going concern basis.

2. SEGMENT INFORMATION

A. Description of segments

The consolidated entity has determined that its operating segments are its reportable segments. The Group's reportable segments are as follows:

- Australian Trading;
- Canadian Trading; and
- Corporate.

For personal use only

This is based on the internal management reports that are reviewed by the Chief Executive Officer (who is identified as the Chief Operating Decision Maker (CODM)) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

Australian Trading includes revenue from online sports and online fixed odds racing betting services provided to Australian customers. The Canadian Trading segment derives revenue from online sports betting and iGaming services provided to Canadian customers. Corporate administrative costs cannot be readily allocated to individual operating segments and are shown in the reconciliation of reportable segments to Group totals.

Major customers: there are no major customers that represented more than 10% of the segment revenue.

B. Segment results

	Australian Trading $'000	Canada Trading $'000	Corporate $'000	Total $'000
30 September 2026 (6 months)				
Segment revenue	91,807	20,918	–	112,725
Revenue from external customers	**91,807**	**20,918**	**–**	**112,725**
SEGMENT EBITDA BEFORE SIGNIFICANT ITEMS	**2,895**	**(6,836)**	**(2,915)**	**(6,856)**
Significant items				
Share options expense				–
Impact of AASB 16 Leases				579
Legal fees & other costs				(2,186)
Transaction related costs				–
SEGMENT EBITDA AFTER SIGNIFICANT ITEMS				**(8,463)**
Finance costs				(361)
Interest revenue				89
Depreciation and amortisation				(8,611)
Net foreign exchange gain/(losses)				64
Income tax expense				–
Total loss for the period				**(17,282)**

	Australian Trading $'000	Canada Trading $'000	Corporate $'000	Total $'000
31 December 2025 (6 months)				
Segment revenue	104,875	24,380	–	129,255
Revenue from external customers	**104,875**	**24,380**	**–**	**129,255**
SEGMENT EBITDA BEFORE SIGNIFICANT ITEMS	**7,806**	**(8,276)**	**(2,783)**	**(3,253)**
Significant items				
Share options expense				(3,096)
Impact of AASB 16 Leases				589
Legal fees & other costs				(568)
Transaction related costs				(5,852)
SEGMENT EBITDA AFTER SIGNIFICANT ITEMS				**(12,180)**
Finance costs				(83)
Interest revenue				128
Depreciation and amortisation				(9,952)
Net foreign exchange gain/(losses)				(84)
Income tax expense				(6)
Total loss for the period				**(22,177)**

For personal use only

3. REVENUE

Revenue disaggregated by geographic region and revenue type.

30 September 2026	Australia $'000	Canada $'000	Total $'000
Sportsbetting[1]	91,807	5,723	97,530
Gaming revenue[2]	–	15,195	15,195
Total revenue from continuing operations	**91,807**	**20,918**	**112,725**

31 December 2025 (comparative)	Australia $'000	Canada $'000	Total $'000
Sportsbetting[1]	104,875	5,572	110,447
Gaming revenue[2]	–	18,808	18,808
Total revenue from continuing operations	**104,875**	**24,380**	**129,255**

1. Sportsbetting revenue comprises the fair value of the consideration received or receivable from clients on sportsbetting products less GST, free bets, promotions, bonuses and other fair value adjustments.
2. iGaming revenue comprises consideration received from clients on iGaming less free bets and other promotions.

4. OTHER INCOME AND EXPENSE ITEMS

A. Other income

	30 September 2026 $'000	31 December 2025 $'000
Net foreign exchange gains/(losses)	64	(84)
Total other income/(expense)	**64**	**(84)**

B. Finance income and costs

	30 September 2026 $'000	31 December 2025 $'000
Finance income		
Interest income	89	128
Finance costs		
Interest expense – leases	(80)	(83)
Interest expense – borrowings (Note 17)	(281)	–
Net finance income/(costs)	**(272)**	**45**

5. EXPENSES

	30 September 2026 $'000	31 December 2025 $'000
Employee benefits expenses		
Salaries	17,617	19,255
Superannuation	2,207	2,048
Share options expense	–	3,096
Other employee costs	841	1,037
Total employee benefits expenses	**20,665**	**25,436**
Depreciation and amortisation		
Depreciation	92	81
Amortisation	8,519	9,871
Total depreciation and amortisation	**8,611**	**9,952**

For personal use only

6. CASH AND CASH EQUIVALENTS

	30 September 2026 $'000	31 March 2026 $'000
Cash at bank and in hand	5,317	4,667
Player cash	19,519	18,325
Total cash and cash equivalents	**24,836**	**22,992**

Player cash accounts represent cash deposited by a customer to be used on betting activities and the Group maintains separate bank accounts to segregate players' funds held from the Group bank accounts and Group funds. The Group funds are unrestricted and available for use by the Group. The Group's total cash balance is sufficient to settle the player cash liability disclosed in Note 10.

7. INTANGIBLE ASSETS

	Software $'000
As at 31 March 2026	
Cost	117,782
Accumulated amortisation	(93,855)
Net book amount	**23,927**
Opening net book amount	23,927
Exchange differences	–
Additions	7,205
Impairment	–
Disposals	–
Transfers	–
Amortisation charge	(7,972)
Closing net book amount	**23,160**
As at 30 September 2026	
Cost	52,187
Accumulated amortisation	(29,027)
Net book amount	**23,160**

8. OTHER ASSETS

	30 September 2026			31 March 2026		
	Current $'000	Non-Curr $'000	Total $'000	Current $'000	Non-Curr $'000	Total $'000
Prepayments	5,531	–	5,531	5,018	–	5,018
Rental bonds	–	721	721	–	585	585
Total	**5,531**	**721**	**6,252**	**5,018**	**585**	**5,603**

For personal use only

9. TRADE AND OTHER PAYABLES

	30 September 2026 $'000	31 March 2026 $'000
Trade payables	18,266	19,648
Accrued expenses	20,739	19,391
Other payables	1,688	3,161
Total trade and other payables	**40,693**	**42,200**

10. OTHER CURRENT LIABILITIES

	30 September 2026 $'000	31 March 2026 $'000
Player cash accounts	17,856	16,029
Reward points liability	2,746	2,552
Other current liabilities	**20,602**	**18,581**

11. FAIR VALUE MEASUREMENT

The following table provides the consolidated entity's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Recurring fair value measurements	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
At 30 September 2026				
Financial liabilities				
Pending bets	–	–	1,693	1,693
Reward points	–	–	2,746	2,746
Total financial liabilities	**–**	**–**	**4,439**	**4,439**
At 31 March 2026				
Financial liabilities				
Pending bets	–	–	2,017	2,017
Reward points	–	–	2,552	2,552
Total financial liabilities	**–**	**–**	**4,569**	**4,569**

Disclosed fair values

There were no transfers between levels during the period. There were no changes in the Group's valuation processes, valuation techniques, and types of inputs used in the fair value measurements during the period.

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature. Pending bets have been valued based on the amount of unsettled bets at period end, adjusted for the average net win in each open market.

The following table presents the changes in level 3 items for the half-year ended 30 September 2026:

	Pending bets $'000
Closing balance 31 March 2026	**2,017**
Bets placed	82,259
Bets settled	(82,553)
Fair value gains recognised in revenue	(30)
Closing balance 30 September 2026	**1,693**

For personal use only

12. EQUITY

A. Share capital

	30 September 2026 Shares '000	31 March 2026 Shares '000	30 September 2026 $'000	31 March 2026 $'000
Ordinary shares, fully paid	347,587	347,587	821,229	821,229

There were no movements in ordinary shares during the half-year.

B. Reserves

	30 September 2026 $'000	31 March 2026 $'000
Total other reserves	**40,971**	**40,907**

The movement in other reserves of $0.1 million in the half-year is foreign currency translation differences. The share-based payments reserve recognises the grant date fair value of options and performance share rights issued to employees but not yet vested and/or exercised. The foreign currency translation reserve captures exchange differences on translation of the Group's foreign controlled entity.

13. SHARE-BASED PAYMENTS

Both the Key Employee Equity Plan (KEEP) and the Executives KEEP long-term incentive plan were fully vested as at 31 March 2026, with no rights granted or remaining outstanding under either plan.

14. LOSS PER SHARE

	30 September 2026 cents	31 December 2025 cents
Basic and diluted loss per share – continuing operations	(5.0)	(6.4)

Weighted average number of shares	30 September 2026 '000	31 December 2025 '000
Used as the denominator in calculating basic and diluted loss per share	347,587	344,331

As the Group is loss-making, the effect of share options and rights is anti-dilutive and therefore they have not been included in the calculation of diluted loss per share.

For personal use only

15. RECONCILIATION OF LOSS FOR THE HALF-YEAR TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30 September 2026 $'000	31 December 2025 $'000
Loss for the period	(17,282)	(22,177)
Adjustments for:		
Depreciation and amortisation	8,611	9,952
Share option expense	–	3,096
Net exchange differences	(64)	84
(Increase)/decrease in trade and other receivables	(249)	(296)
Increase in other assets	(513)	(2,825)
Increase/(decrease) in trade and other payables and deferred income	(832)	7,485
Increase in player cash accounts	1,463	526
(Decrease)/increase in provisions	768	(229)
Net cash (outflow)/inflow from operating activities	**(8,098)**	**(4,384)**

16. COMMITMENTS AND CONTINGENCIES

The Group had no contingent liabilities and no contingent assets as at 30 September 2026 (31 March 2026: $nil). The Group has no commitments as at 30 September 2026 (31 March 2026: $nil).

17. RELATED PARTY TRANSACTIONS

A. Parent entities

Name	Type	Place of incorporation	30 September 2026	31 March 2026
MIXI Australia Pty Ltd	Immediate and ultimate Australian parent entity	Australia	66.4%	66.4%
MIXI, Inc	Ultimate parent entity and controlling party	Japan	66.4%*	66.4%*

* MIXI, Inc holds 100% of the issued shares in MIXI Australia Pty Ltd. MIXI, Inc is listed on the Prime Market of the Tokyo Stock Exchange (TYO: 2121).

B. Outstanding balances arising from sales/purchases of services

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

	30 September 2026 $	31 March 2026 $
Current payables (purchase of services)		
MIXI Australia Pty Ltd	318,900	157,500
Current receivables (sale of services)		
MIXI Australia Pty Ltd	47,003	237,540
MIXI, Inc	18,854	–

For personal use only

C. Loans from related parties

On 2 March 2026, PointsBet Holdings Limited entered into a loan agreement with its immediate parent, MIXI Australia Pty Ltd. The arrangement was extended during the period and provides PointsBet Holdings Limited with a loan facility of up to $23 million which can be drawn down as required for working capital and corporate purposes. Balances which have been drawn down will mature within 12 months from the funding date. The interest rate is variable, based on the market rate at the time of funding. As at 30 September 2026, the Group had drawn down $21 million of the $23 million facility, and the interest rate for the loan was 7.19%.

Loan from parent	**30 September 2026 $**	**31 March 2026 $**
Beginning of the period	3,000,573	–
Loan advanced	18,000,000	3,000,000
Interest charged	281,269	573
End of period	**21,281,842**	**3,000,573**

D. Other related party transactions

The following transactions occurred with related parties during the half-year:

	30 September 2026 $	**31 December 2025 $**
Purchase of management services from parent and parent owned subsidiaries	(385,911)	–
Sale of service and support to parent and parent owned subsidiaries	146,253	–

During the period, the Company also indirectly procured professional services from an entity that is a related party of a member of key management personnel. The total value of services received during the period was $26,600. The transaction was conducted on normal commercial terms and conditions no more favourable than those available to other parties on an arm's length basis. As at the reporting date, the outstanding payable was $26,600 which is unsecured and interest-free.

18. EVENTS OCCURRING AFTER THE REPORTING PERIOD

No matter or circumstance has arisen since 30 September 2026 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

For personal use only

Directors' Declaration

In the Directors' opinion:

a. the financial statements and notes set out on pages 8 to 20 are in accordance with the *Corporations Act 2001* including:
    i. complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Regulations 2001; and
    ii. giving a true and fair view of the consolidated entity's financial position as at 30 September 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.

Brett Paton

Chairman

30 October 2026

For personal use only

Independent auditor's review report to the members of PointsBet Holdings Limited

Report on the half-year financial report

Conclusion

We have reviewed the half-year financial report of PointsBet Holdings Limited (the Company) and the entities it controlled during the half-year (together the Group), which comprises the condensed consolidated statement of financial position as at 30 September 2026, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes and the declaration of the directors.

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 PointsBet Holdings 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 30 September 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

For personal use only

PricewaterhouseCoopers, ABN 52 780 433 757
2 Riverside Quay, SOUTHBANK VIC 3006,
GPO Box 1331 MELBOURNE VIC 3001
T: +61 3 8603 1000, F: +61 3 8603 1999, www.pwc.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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 30 September 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

Jon Roberts
Partner

Melbourne
30 October 2026

For personal use only

Corporate Directory

Directors

BWF Paton
Non-Executive Chairman

S Swanell
Executive Director and Senior Advisor

S Okuyama
Non-Independent Director

K Kobayashi
Non-Independent Director

T Oba
Non-Independent Director

Company Secretary

A Lui

Global Headquarters

PointsBet Holdings Limited
Level 12
300 Flinders Street
Melbourne VIC 3000
Australia

Canada

185 Spadina Ave, 3rd Floor
Toronto Ontario M5T 2C6
Canada

Investor Contacts

Share Registry

Computershare Investor Services Pty Limited
452 Johnston Street
Abbotsford, Victoria, 3067
Australia

Telephone:	1300 555 159 (Australia) and +61 3 9415 4062 (Overseas)
Website:	https://www-au.computershare.com/investor/

Auditor

PricewaterhouseCoopers
2 Riverside Quay
Southbank VIC 3006

Australia Stock Exchange Listing

PointsBet Holdings Limited Ordinary shares are listed on the Australian Securities Exchange
CODE: PBH (OTCQX:PBTHF)

Website

https://investors.pointsbet.com.au/

Investor Email Address

Investors may send email queries to:
investors@pointsbet.com

For personal use only

POINTSBET