

26 February 2020

BETMAKERS HALF-YEAR RESULTS

The Board of BetMakers Technology Group Limited (“BetMakers” or “the Company”) (ASX:BET) is pleased to announce the Company’s results for the half-year ended 31 December 2019.

For the half-year ended 31 December 2019, the Company reported:

- Revenues of \$4.04 million (an increase of \$1.26 million above the corresponding prior year period)
- EBITDA of \$0.65 million (an increase of \$2.82 million above the corresponding prior year period)
- ‘Underlying’ EBITDA of \$0.57 million (an increase of \$2.51 million compared to the corresponding prior year period)

The Company also reported a 31 December 2019 cash balance of \$2.70 million, and net-current assets of \$2.88 million.

A summary of the *Statement of profit or loss and other comprehensive income* and *Statement of financial position* is provided below.

Statement of profit or loss and other comprehensive income	31-12-19 \$	31-12-18 \$	Variance \$
Revenue	4,038,368	2,780,059	1,258,309
Loss before tax	(658,578)	(2,388,416)	1,729,838
Income tax benefit	102,230	602,040	(499,810)
Loss after tax	(556,348)	(1,786,376)	1,230,028
EBITDA	645,481	(2,177,349)	2,822,830
"Underlying" EBITDA ¹	574,576	(1,937,123)	2,511,699

¹: Underlying EBITDA is calculated as EBITDA less P&L impact in relation to Employee Share Loan provisioning and share-based payment expenses.

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Statement of financial position	31-12-19 \$	30-06-19 \$	Variance \$
Current assets	4,030,725	1,776,716	2,254,009
Non-current assets	28,749,585	28,828,317	(78,732)
Total assets	32,780,310	30,605,033	2,175,277
Current liabilities	1,144,135	7,364,653	(6,220,518)
Non-current liabilities	4,201,725	4,084,063	117,662
Total liabilities	5,345,860	11,448,716	(6,102,856)
Equity	27,434,450	19,156,317	8,278,133

The Board is very pleased with the progress of the business, which has now established a strong financial base. The Company continues to expand its customers and product offering in its existing markets.

The Company has also recently announced its expansion into the US and an agreement with Tom Waterhouse which it expects to see the benefit of these deals to be realised in FY21 and beyond.

The Company would like to reaffirm its previous guidance of \$10 million in revenue for FY20.

For further information please contact

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Todd Buckingham, Managing Director of BetMakers, authorised the release of this announcement to ASX.

Disclaimer

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

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

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

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