



ASX:SHO

# SportsHero Limited

Investor Presentation • 2 July 2025

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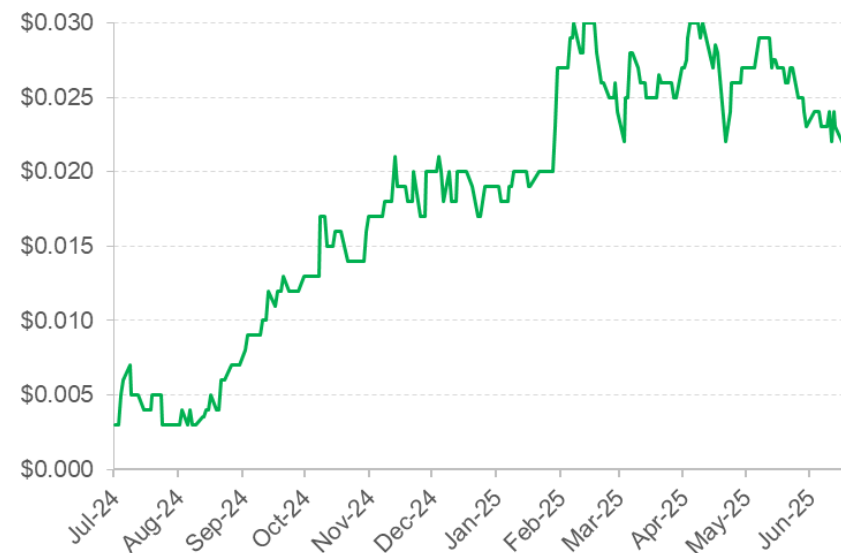
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# Corporate Summary

|   |                |
|---|----------------|
| <b>ASX Code:</b>                                      | <b>SHO</b>     |
| <b>Share price (01/07/2025):</b>                      | <b>\$0.028</b> |
| <b>Shares on issue:</b>                               | <b>731m</b>    |
| <b>Market capitalisation (undiluted):</b>             | <b>\$20.5m</b> |
| <b>Options on issue:</b>                              | <b>18m</b>     |
| <b>Performance Rights:</b>                            | <b>31m</b>     |
| <b>Fully diluted share capital:</b>                   | <b>780m</b>    |
| <b>Market capitalisation (fully diluted)</b>          | <b>\$21.9m</b> |
| <b>Top 20 shareholders<br/>(excl Directors/Staff)</b> | <b>+80%</b>    |

Share Price – SportsHero Limited (SHO.ASX)



Source: LSEG Data & Analytics

# A New Era For SportsHero

Built Over The Last 18 Months – Accelerating in 2025

Nov 2023

## iGV.com Agreement

SportsHero secures 3 year partnership agreement with iGVault HK Limited, the owner and operator of iGV.com, a global leader in esports virtual asset trading.

Sep 2024

## Crispin Tristram Appointed

Crispin Tristram appointed as new Esports Strategy Corporate Advisor.

With over 15 years of experience in the esports industry including 5 years in Indonesia, Tristram brings a wealth of knowledge and expertise to the consulting assignment.

Sep 2024

## iGV Family Game Room Launch

Officially launched iGV's new product called "Family Game Room", which offers Indonesia's estimated 8.3 million PC gamers a unique cloud based, game sharing experience, with access to over 200 of the most popular titles.

Sep 2024

## \$500k Placement Completed

SHO raises \$500,000 through the issuance of 50 million new fully paid ordinary shares at \$0.01 per share via a Share Placement. Activ8 Capital acted as lead manager.

# A New Era For SportsHero

Built Over The Last 18 Months – Accelerating in 2025

Dec 2024

## Indosat-Ooredoo Agreement

SportsHero signs 5-year agreement with Indosat-Ooredoo-Hutchison, 2nd largest Telco in Indonesia, to market iGV Family Game Room Pass in Indonesia.

Feb 2025

## XL-Axiata Agreement

SportsHero signs 2-year agreement with XL-Axiata, 3rd largest Telco in Indonesia, to market iGV Family Game Room Pass in Indonesia.

Feb 2025

## Appointment of Crispin Tristram as CCO

Crispin is appointed to the full time executive position of Chief Commercial Officer (CCO), following a successful 6 month advisory role.

May 2025

## XL-Axiata Go Live

Go Live with 3rd largest Telco in Indonesia to market iGV Family Game Room Pass.

Their subscribers will be able to sign up to the product using a Direct Carrier Billing (DCB) model.

# A New Era For SportsHero

Built Over The Last 18 Months – Accelerating in 2025

June 2025

## Indosat-Ooredoo Go Live

Go Live with 2nd largest Telco in Indonesia to market iGV Family Game Room Pass.

Full marketing support as part of agreement – direct targeted marketing to their customers.

Subscribers will be able to sign up to the product using a Direct Carrier Billing (DCB) model.

July 2025

## PLDT Agreement

### US\$1.0m (A\$1.55m) Minimum Contract Value Agreement

Signed a 2 year agreement (renewable for a further year by mutual agreement) to distribute the iGV Family Game Pass product throughout the Philippines, including offering Direct Carrier Billing (DCB) and comprehensive ongoing marketing support

# SportsHero's Existing Expertise

How We Engaged Millions in a New Market

## Localised Platforms & Partnerships

The Company launched localized platform "OlahBola" in Indonesia, which attracted over 3.6 million unique users in less than 8 months<sup>1</sup>. By partnering with organizations like the Indonesian Football Association (PSSI), SportsHero created exclusive digital platforms offering content, live video, e-commerce, and gamification tailored to local audiences.

## Proprietary Technology

SportsHero invested significantly in research and development to create scalable, cloud-based platforms. These platforms integrate features such as news updates, video content, live match updates, and interactive games, enhancing the overall fan experience.

## Social Media Fan Engagement

SportsHero has achieved a high engagement rate<sup>2</sup> on both Instagram and TikTok in Indonesia, leveraging its localized content and interactive fan experiences. This success has resulted in TikTok Indonesia naming SportsHero among the top 5 sports influencers in the country, further solidifying its role as a leader in digital fan engagement and community building.



<sup>1</sup> <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02357308-6A1026059>

<sup>2</sup> <https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02337033-6A1018509>

# Building On The Success

## Growing SportsHero's Gaming Ecosystem

### Community Building

By fostering vibrant online communities through social media and dedicated apps, SportsHero will enable fans to connect, discuss shared interests, and participate in exclusive digital events like live Q&A sessions with players or teams.

### Monetization Opportunities

The platform will also explore new revenue streams by integrating e-commerce for merchandise, ticketing for virtual tournaments, and sponsorship activations directly into its fan engagement ecosystem.

### Personalized Experiences

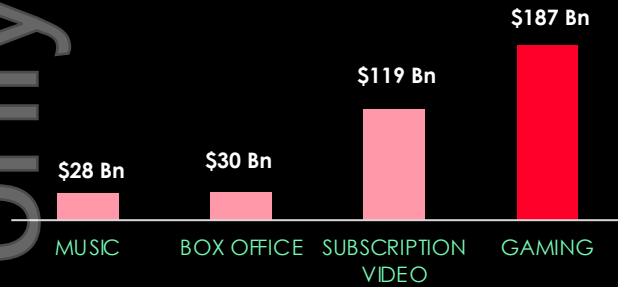
SportsHero will utilize data-driven insights to create tailored content and interactive experiences for esports fans, such as exclusive behind-the-scenes footage, player-centric content, and personalized gaming challenges.



# A New Category For SportsHero

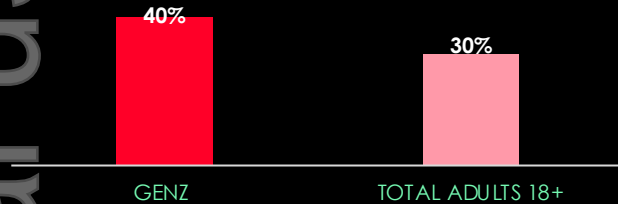
## Why is Gaming Important.....

GLOBAL PAID ENTERTAINMENT REVENUES - 2024

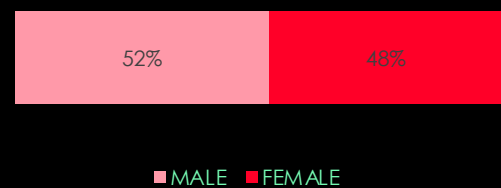


**REVENUE:** Gamers have long been comfortable for a 'pay for consume' model making it the largest entertainment category by revenue globally.

% OF ADULTS WHO PLAY A MOBILE GAME DAILY



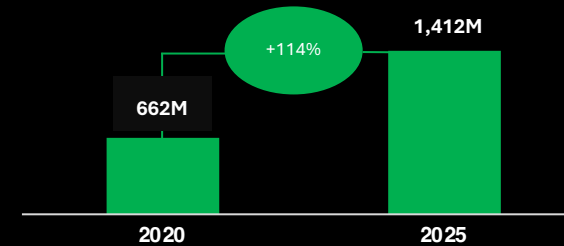
**GROWTH:** Gaming consumption is on the increase with each new generation. Gaming now surpasses Social Media, in some regions, as the number 1 'screen time' for youth.



**MASS MARKET:** Gaming is neither gender or age specific with an equal gender split and 45% of all gamers sitting within 18 – 35 years bracket. It's not just a youth product.

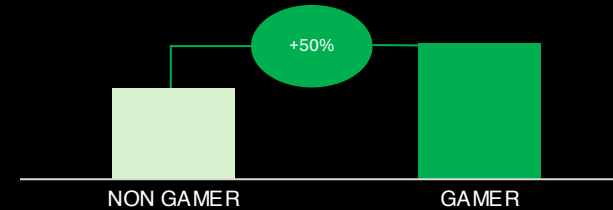
## Why does SportsHero have a right to play.....

Global Live Game Streaming Growth\*



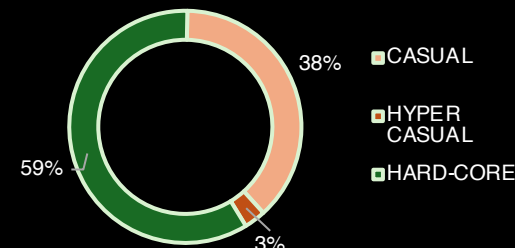
**NEW FAN COMMUNITY:** Gaming fans are growing and particularly in SEA. SportsHero is well positioned to apply its Fan Community management expertise to its growing segment.

TELCO SUBSCRIBER ARPU



**SE Asia PARTNER DEMAND:** Gamers are a critical segment for Telcos, that they "must" attract. Typically > 50% APRU than Non Gamers, tenants look for ready to go gaming solutions.

MOBILE REVENUE SPLIT BY CATEGORY



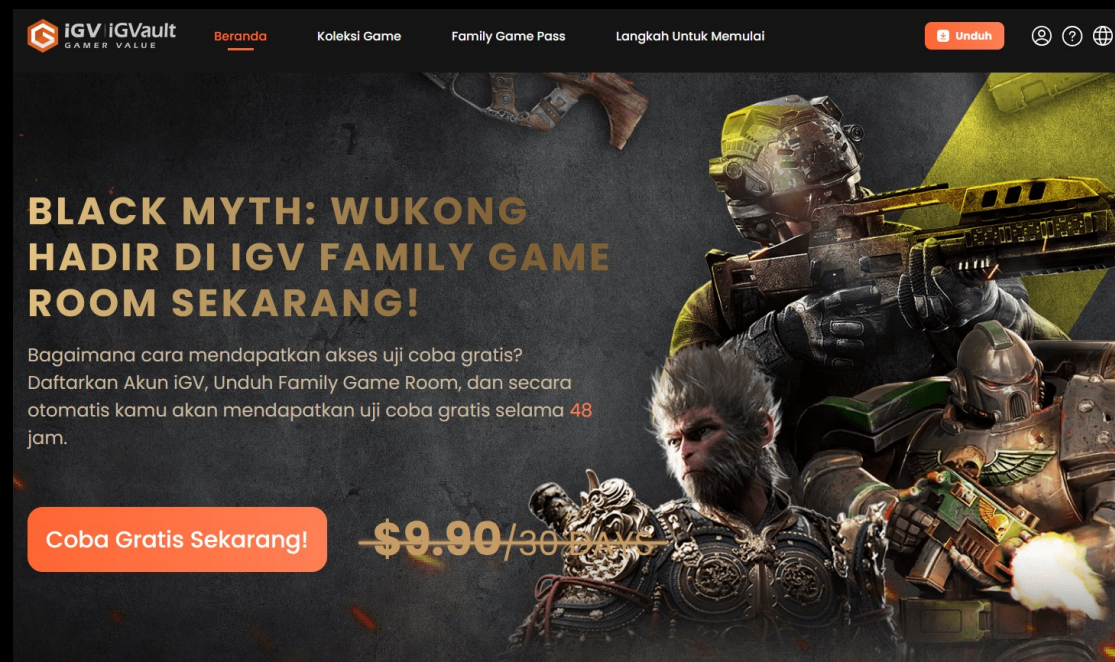
**PROPOSITION EXPANSION:** Distribution of iGV Family Pass along the launch of an 'in-house' SHO Gaming Offer appeals to lucrative 'Hard-Core' and 'Casual' gamer segment.

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# iGV.com Family Game Room

## THE USPs

- Hard-Core Gamer Offering
- +200 of the latest games
- Steam Games based
- Affordable
- Family sharing feature



The screenshot shows the iGV.com website header with navigation links: Beranda, Koleksi Game, Family Game Pass, and Langkah Untuk Memulai. A red 'Unduh' button is in the top right. The main banner features a character from 'Black Myth: Wukong' and the text: 'BLACK MYTH: WUKONG HADIR DI IGV FAMILY GAME ROOM SEKARANG!'. Below this, it asks 'Bagaimana cara mendapatkan akses uji coba gratis?' and provides instructions: 'Daftarkan Akun iGV, Unduh Family Game Room, dan secara otomatis kamu akan mendapatkan uji coba gratis selama 48 jam.' A red button says 'Coba Gratis Sekarang!' and a price tag shows '\$9.90/30 Days' with a strikethrough.

## HOW IT COMPARES

**Nvidia  
GeForce Now**

Available in  
Indonesia

**Black  
Nut**

Available via  
Oxygen.id

**Playstation  
Plus**

Available in  
Indonesia

**Xbox Cloud  
Gaming**

Not Available in  
Indonesia

**Amazon  
Luna**

Not Available in  
Indonesia

SPORTSHERO

INVESTOR PRESENTATION

The Market Opportunity

# SE Asia Segment is Significant



| Southeast Asia - Gamer Market | Population         | Gaming Rev US\$m – 2024* |               | Gamers**     |               | PC Gamers#   |               |
|-------------------------------|--------------------|--------------------------|---------------|--------------|---------------|--------------|---------------|
|                               |                    | US\$m                    | %             | People (m)   | %             | People (m)   | %             |
| <b>Philippines</b>            | <b>119,106,224</b> | <b>\$1,390.0</b>         | <b>45.3%</b>  | <b>83.4</b>  | <b>19.3%</b>  | <b>43.0</b>  | <b>32.8%</b>  |
| Thailand                      | 71,801,279         | \$630.0                  | 20.6%         | 52.7         | 12.2%         | 14.1         | 10.7%         |
| Vietnam                       | 99,497,680         | \$215.7                  | 7.0%          | 73.1         | 17.0%         | 36.0         | 27.4%         |
| <b>Indonesia</b>              | <b>275,501,339</b> | <b>\$316.8</b>           | <b>10.3%</b>  | <b>185.2</b> | <b>42.9%</b>  | <b>8.3</b>   | <b>6.3%</b>   |
| Singapore                     | 6,014,723          | \$71.4                   | 2.3%          | 4.5          | 1.0%          | 3.8          | 2.9%          |
| Malaysia                      | 34,308,525         | \$313.4                  | 10.2%         | 14.0         | 3.2%          | 9.6          | 7.3%          |
| Myanmar                       | 54,577,997         | \$128.2                  | 4.2%          | 19.1         | 4.4%          | 16.5         | 12.6%         |
| <b>Total</b>                  | <b>660,807,767</b> | <b>\$3,065.5</b>         | <b>100.0%</b> | <b>432.0</b> | <b>100.0%</b> | <b>131.3</b> | <b>100.0%</b> |

\* Gaming revenue is total revenue from all sources of gaming (mobile, cloud, PC, etc) \*\* Gamers constitutes the sum of mobile, console, PC and cloud gamers (can include the same users multiple times for each platform)  
# PC gamers for Malaysia and Myanmar are management estimates based on % share vs those countries where data is available (no data available)

Sources:

<https://www.macrotrends.net/global-metrics/countries/>  
<https://seasia.co/infographic/number-of-internet-users-playing-video-games-2024>  
<https://datareportal.com/reports/digital-2024-philippines>  
<https://allcorrectgames.com/insights/the-gaming-market-in-indonesia/> (2024)  
<https://allcorrectgames.com/insights/the-gaming-market-in-thailand/> (2023)  
<https://www.statista.com/outlook/dmo/digital-media/video-games/myanmar>  
<https://datareportal.com/reports/digital-2024-vietnam>  
<https://vibox.co.uk/blog/how-many-pc-gamers-are-there-in-the-world> (2023)

<https://www.marstranlation.com/blog/the-future-of-mobile-gaming-in-southeast-asia>  
<https://www.statista.com/statistics/195768/global-gaming-reach-by-country/>  
<https://datareportal.com/reports/digital-2023-singapore>  
<https://www.nst.com.my/sports/others/2023/12/989985/esports-growth-accelerated-year?>  
<https://myleet.com/news/gaming-in-southeast-asia-the-playing-spending-viewing-behavior-of-a-fast-growing-games-market/?>  
<https://datareportal.com/reports/digital-2023-myanmar>



# Route To Market in Indonesia






## Telcos are the best route to market in Indonesia

- Telco market size is estimated US\$17.1b in 2024 and growing at CAGR of 5.7% between 2024-2029\*\*
- The top 3 Telcos account for an estimated 95% market share (by revenue)
- SHO has secured agreements with Indonesia's 2<sup>nd</sup> and 3<sup>rd</sup> largest Telco partners, with access to 32.3% of the market
  - Smartfren has been acquired by XL Axiata in Dec 2024 but customer base not yet integrated
  - 3 is a division of Indosat Ooredoo (Hutchison)

## Direct Carrier Billing (DCB) is a favourable commercialisation pathway

- DCB lowers customer onboarding friction – faster
- Trust and security – customers know who they are paying
- Payments are bundled - no risk of SHO not getting paid
- Financial inclusion – most people don't have credit cards

### Market Share by Revenue\* & Billing Account Numbers

|  |                |
|--|----------------|
|  Telkom Indonesia   | 62.8% - 296.5m |
|  indosat ooredoo  | 19.9% - 98.8m  |
|  XL axiata  | 12.4% - 57.5m  |
|  smartfren <small>^^ acquired by XL Axiata (Dec 2024)</small> | < 4%           |
|  3 <small>^^ part of Indosat Ooredoo (Hutchison)</small>     | < 4%           |



# SportsHero Business Model In Indonesia

## Indonesian Market Opportunity Indosat & XL Partnership Model<sup>#</sup>

|                                |        |
|--------------------------------|--------|
| Population (m)                 | 275.50 |
| Gaming Market (m)              | 63.60  |
| TAM - PC Gamers (m)            | 8.30   |
| SAM - Partners 32.3% Mkt Share | 2.68   |
| SOM - 10% of Partner Share     | 0.27   |
| - % of TAM                     | 3.2%   |

## Monthly recurring revenue model using Direct Carrier Billing (DCB) via Telco partners

Serviceable Addressable Market (SAM) with the XL/Indosat partnerships could be assumed as their combined 32.3% market share.

(XL = 12.4% and Indosat = 19.9%)\*

Serviceable Obtainable Market (SOM) could be 10% of our Telco partners share of PC gamers.<sup>#</sup>

Cost of acquisition to be negligible based on marketing partnership model with Telco partners

(they are paying to promote to their existing customer base)

## IDR 50,000 (AUD\$4.85) per month subscription

Gross margin to SHO is estimated to be “at least” ~25.9% of Gross Subscription Value

(depending on variable cost component – it could be as high as 34.5%)

*Note: Management estimates only to highlight possible outcomes of achieving market shares and their potential impact on revenue or earnings – actual results may vary significantly.*

Sources: \* Telkom.co.id , XL Axiata Integrated Annual Report 2023, <https://telconews.asia/story/indosat-sees-robust-growth-in-all-sectors-during-2023?t> , Statista 2022

<sup>#</sup> Management estimate of what may be a fair Serviceable Observable Market (SOM) – an estimate only and not a formal guidance or target



# Route To Market in the Philippines



## Agreement Includes US\$1.0m (A\$1.55m) Minimum Contract Value

- PLDT Inc (PLDT) and SportsHero have signed a 2 year agreement (renewable for a further year by mutual agreement) to distribute the iGV Family Game Pass product throughout the Philippines, including offering Direct Carrier Billing (DCB) and comprehensive ongoing marketing support
- PLDT Home represents 50.6% share of Philippines industry revenues and 50% of the total fiber-to-the-home industry customers, with 3.2 million users as of end-2023<sup>1</sup>
- The agreement includes a first year contract payment of US\$1.0m (A\$1.55m) to SHO relating to a “premium broadband customer” model, providing SHO with cashflow post integration
- In addition to the premium product, there are further revenue opportunities across PLDT’s wider existing and new customer base, with revenue shared between the companies 65% to SHO and 35% to PLDT
- The Philippines market represents a significant opportunity for SHO with an estimated 43 million people classified as PC gamers<sup>2</sup>, who form the direct target market for the iGV Family Game Pass product

<sup>1</sup> <https://pldthome.com/news-media/2024/04/24/pldt-home-sustains-market-leadership-expands-innovative-portfolio-to-elevate-ph-internet>

<sup>2</sup> <https://vibox.co.uk/blog/how-many-pc-gamers-are-there-in-the-world>; <https://ycp.com/insights/whitepaper/the-next-level-the-rise-of-esports-in-the-philippines>

# Investment Highlights

- **iGV partnership:** Product market fit with unique proposition for the region
- **Indonesian partners:** Go to market partners secured (Indosat is 2<sup>nd</sup> & XL is 3<sup>rd</sup> largest Telco)
- **Philippines partner:** Go to market partner secured (PLDT Inc – largest Telco) including minimum US\$1.0m (A\$1.55m) year 1 contract value
- **Low cost financial model:** Low acquisition cost via Telco partners, DCB makes onboarding simple & quick - good margin for SportsHero
- **Southeast Asia expansion:** Regional expansion opportunity is substantial
- **Low corporate overhead:** Management has a right sized and relatively stable corporate overhead averaging A\$117,000\* per month over the last 4 quarters
- **Experienced team:** Recently appointed Mobile Gaming expert with strong track record in Indonesia and Southeast Asia
- **Potential new products:** Roadmap of new category launches to expand offering and build internal IP and product value

\*Average of last 4 quarters of operating cash outflows (excluding R&D grants) as per ASX lodged 4C cashflow reports

Get In Touch

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**Tom Lapping**  
CEO, SportsHero



+65 9184 9135



tom@sportshero.live



www.asx.sportshero.live

**Chris Northwood**  
Managing Director, Activ8 Capital



+61 458 809 177



cnorthwood@activ8capital.com



www.activ8capital.com

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