JUMBO

Jumbo Interactive Limited

1H26 Results Presentation

For the half-year ending 31 December 2025

25 February 2026

Disclaimer

This presentation contains summary information about the activities of Jumbo Interactive Limited ABN 66 009 189 128 (Jumbo) and its controlled subsidiaries (Group) current as at the date of this presentation. It should be read in conjunction with Jumbo's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (ASX), including the Appendix 4D, Interim Financial Report – 31 December 2025, 1H26 Results Media Release released on 25 February 2026 available at www.asx.com.au.

This presentation is for information purposes only and is not a prospectus or product disclosure statement, financial product or investment advice, recommendation or any other form of disclosure or offer or solicitation to buy or sell Jumbo shares under Australian law or in any other jurisdiction. This presentation has been prepared without taking into account any individual recipient's (Prospective Investor) investment objectives, financial circumstances or particular needs. Prospective Investors should seek legal and taxation advice prior to making an investment decision.

No representation or warranty, express or implied, is made as to the accuracy, completeness or thoroughness of the information contained in this presentation, nor as to the future performance of Jumbo shares.

This presentation may contain certain forward-looking statements including statements regarding Jumbo's current anticipated belief, expectation or intent with respect to the Group's future performance. Such forward-looking statements are based upon information presently known, assumptions regarding numerous factors and subjective judgement, and are subject to various risks, contingencies and uncertainties which are beyond the control of Jumbo. Accordingly, the actual results or performance of the Group could differ materially from those expressed or implied in such forward-looking statements. Prospective Investors are cautioned not to place undue reliance on forward-looking statements. Except as required by law or regulation (including the ASX Listing Rules), Jumbo undertakes no obligation to update these forward-looking statements.

Past performance information given in this presentation is provided for illustrative purposes only and is not, nor should it be relied upon as, an indication or guarantee of future performance.

All dollar values are in Australian dollars (A$) unless otherwise stated.

CEO Perspectives

Mike Veverka
Managing Director, CEO and Founder

Jumbo's Evolution

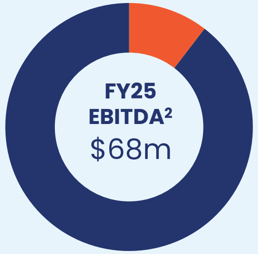
Jumbo is a diversified, international, technology-enabled lottery and prize draw company

Proven track record in lotteries	Decades of experience delivering consistent growth through jackpot cycles and changing economic conditions
Technology-led competitive advantage	Underpinned by best-in-class proprietary lottery software, deep digital marketing capability and continuous product innovation
Expanding international growth platform	B2B and new B2C opportunities in the UK and North America, broadening our addressable market and diversifying our earnings base
Scaled and engaged customer ecosystem	Over 5 million active players[1] across our platforms providing valuable data insights to optimise the customer experience
Capital light business model	Scalable financial model generating strong financial returns and cash generation
Prudent and balanced capital management	Focused on maintaining financial strength, supporting growth investment and delivering sustainable shareholder returns
High-performing team	Nimble and innovative workplace culture combined with deep expertise that enables disciplined execution and long-term value creation

FY18

OZ LOTTERIES

FY25



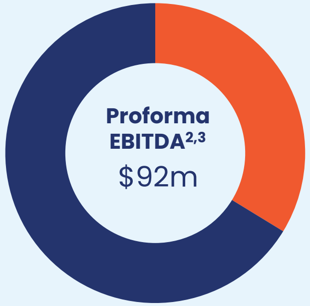
LOTTERY PLATFORM

StarVale A JUMBO COMPANY

gatherwell A JUMBO COMPANY

STRIDE A JUMBO COMPANY

Now



DREAM CAR GIVEAWAYS

DREAM GIVEAWAY

1. Over a 12-month period.
2. Underlying EBITDA.
3. FY25 proforma EBITDA. Refer Strategic acquisition of Dream Giveaway (USA) Investor Presentation on 30 October 2025.

Where AI enhances our value

Embedding AI to enhance productivity, insight and speed

End-to-end software development
100% adoption across the SDLC, from feature definition and coding to testing and CI/CD, improving speed while maintaining quality guardrails.

Front office optimisation
AI enabled support workflows and analytics driving quicker resolutions, smarter operational decisions and a better customer experience.

Advanced analytics on proprietary player data
applying AI to generate behavioural insights, optimise product mix and increase player lifetime value.

Fraud detection and compliance monitoring
AI assisted anomaly detection and risk oversight.

Safe experimentation within governance guardrails
controlled internal AI environments ensuring innovation occurs within a secure, compliance framework.

Workforce enablement at scale
enterprise AI tools embedded across teams to increase productivity without proportionate cost growth.

Talk to our 2025 Annual Report
https://jumbointeractive.ai

Structural Moats

Built on licences, data and relationships - as well as technology

Regulatory and Licences

Regulatory licenses and governance frameworks – operating under gaming licenses/contracts within complex regulatory frameworks across multiple jurisdictions. Ability to offer large prizes requires significant scale.

Brand, reputation and trust – deep trust, sector knowledge and operational excellence within regulated lottery and charity ecosystems built over decades.

Data and Platform

Proprietary customer data – over 5 million verified and engaged active players, supported by behavioural data accumulated over several years.

Deep platform integration and switching costs – mission critical systems embedded across multiple operational workflows with long-term contracts and compliance oversight. Migration risk, training and operational complexity create significant barriers to entry.

Operational and Relationships

Embedded operational relationships – long-standing, trusted relationships with charities, partners and regulators built on transparency, governance and social responsibility.

End-to-end lottery expertise – we don't just sell software – we operate lotteries and prize competitions at scale. This includes compliance, campaign management, prize sourcing, auditability and governance.

Physical execution and prize curation – value created through sourcing niche vehicles and prizes, managing logistics and developing high quality, engaging content. AI can assist but cannot replace physical execution capability.

Business Update

Mike Veverka
Managing Director, CEO and Founder

1H26 Overview

Solid result in a subdued jackpot period; Accelerating international growth

Australia

Maintaining share, improving mix, new partnerships

- Market share performance reflects subdued jackpots
- Charity and proprietary products driving improvement in revenue margin
- SaaS momentum with external revenue up 22.5%[1]
- SaaS partnership with RSL Queensland to power Australia's largest prize home lottery

Dream Giveaways

International B2C growth engine established

- Entry into UK and US prize draw markets through acquisitions of Dream Car Giveaways UK (Dream UK) and Dream Giveaway USA (Dream US)
- Performance presented in new 'Dream Giveaways' segment; Combined 1H26 underlying EBITDA contribution of $6.5M[2]
- DCG UK FY26 outlook upgraded
- First 90-day integration phase complete, Phase 2 execution underway

Managed Services

Good momentum, operating leverage emerging

- UK delivering in line with expectations, underpinned by disciplined execution
- Stride performing ahead of expectations, driven by new business wins and expanded service offerings

Capital Management

Balance sheet strength supporting shareholder returns and debt reduction

- $57.8 million in available cash and undrawn debt
- $9.9 million of debt repaid in 1H26
- 1H26 dividend of 12.0 cps (top end of revised payout range)
- On-market buyback continuing on a disciplined basis

1. Excluding Lotterywest which was impacted by softer domestic jackpots.
2. Reflects a ~2-month and ~2.5-month contribution from Dream Car Giveaways UK and Dream Giveaway USA respectively (acquired in October 2025).

Key Metrics

Double-digit growth across key financial metrics

Total Transaction Value ($m)

↑ 524.1

1H25: **453.4** (*16%*)

Lottery Retailing **208** (1H25: 208)

Group Revenue ($m)

↑ 85.3

1H25: **66.1** (*29%*)

Revenue Margin **16.3%** (1H25: 14.6%)

Underlying EBITDA[1] ($m)

↑ 37.5

1H25: **30.6** (*23%*)

Und. EBITDA Margin **43.1%** (1H25: 46.3%)

Underlying NPATA[1,2] ($m)

↑ 22.8

1H25: **18.6** (*23%*)

Und. EPSA[1,2] **36.3 cps** (1H25: 29.6 cps)

Free Cash Flow[3] ($m)

↑ 19.9

1H25: **11.6** (*81%*)

Cash Conversion **129%** (HY25: 65%)

Dividend Declared (cps)

12.0

HY25: **24.0**

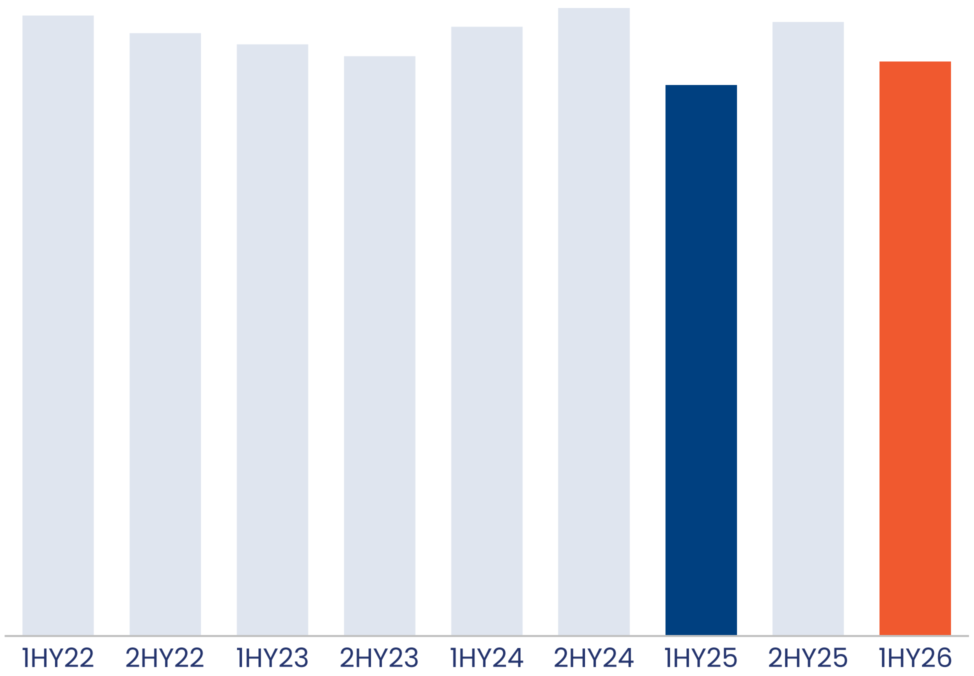
Dividend Payout: **49%** (top end of 30% to 50% range)

1. Underlying reflects adjustments for one-off costs: EBITDA $5.3m in 1H26 (1HY25: $0.6m) and NPATA $4.4m in 1HY26 (1H25: $0.5m).
2. NPATA and EPSA are before amortisation of acquired intangible assets.
3. Operating cash flow less capex.

Lottery Retailing

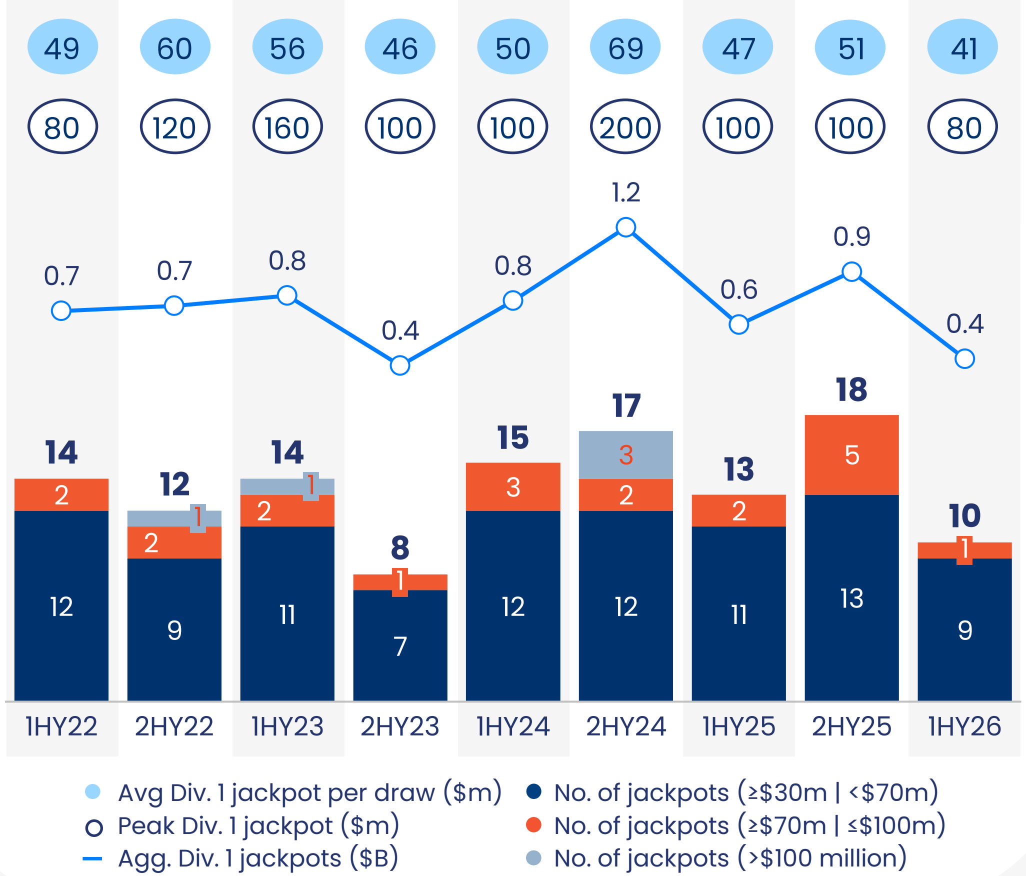
Market share up on pcp despite more subdued large jackpots

Estimated Jumbo Share of Sales[1] (%)



1. Jumbo's share estimate of total Powerball and Oz Lotto ticket sales calculated as Oz Lotteries TTV divided by internal estimate of total lottery ticket sales (based on game mechanics).

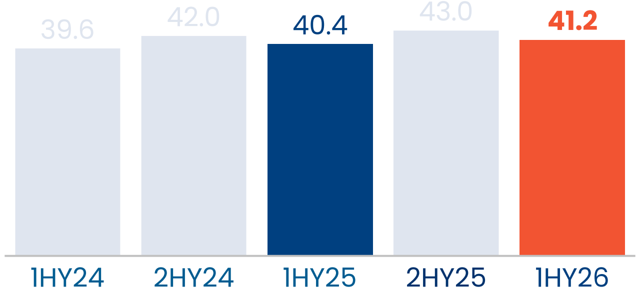
Powerball | Oz Lotto Division 1 large jackpots (≥$30m)



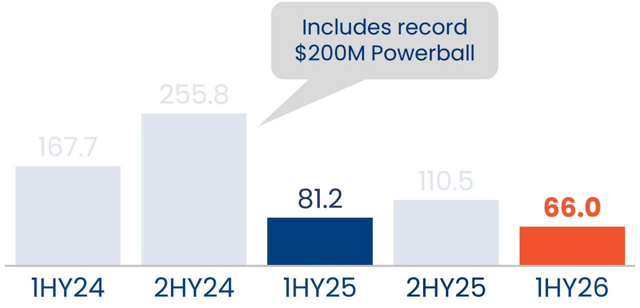
Lottery Retailing

Marketing playbook and product mix driving higher player value

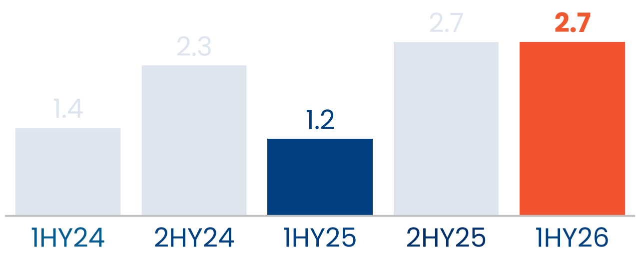
Digital Penetration[1] (%)



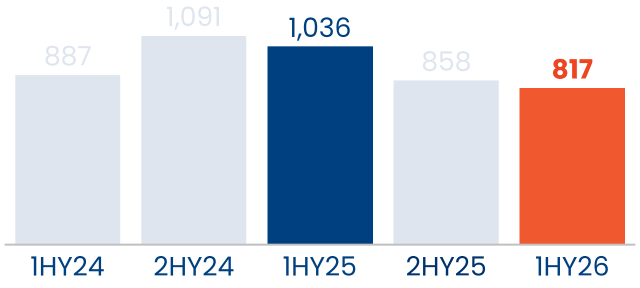
New Players ('000s)



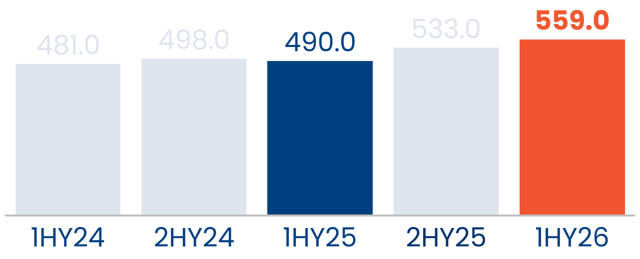
Marketing costs[2] (% / TTV)



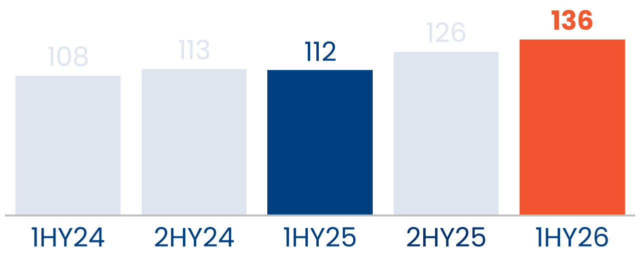
Active Players[3] ('000s)



Average Spend[3] ($ / Active Player)



Average Revenue[3] ($ / Active Player)



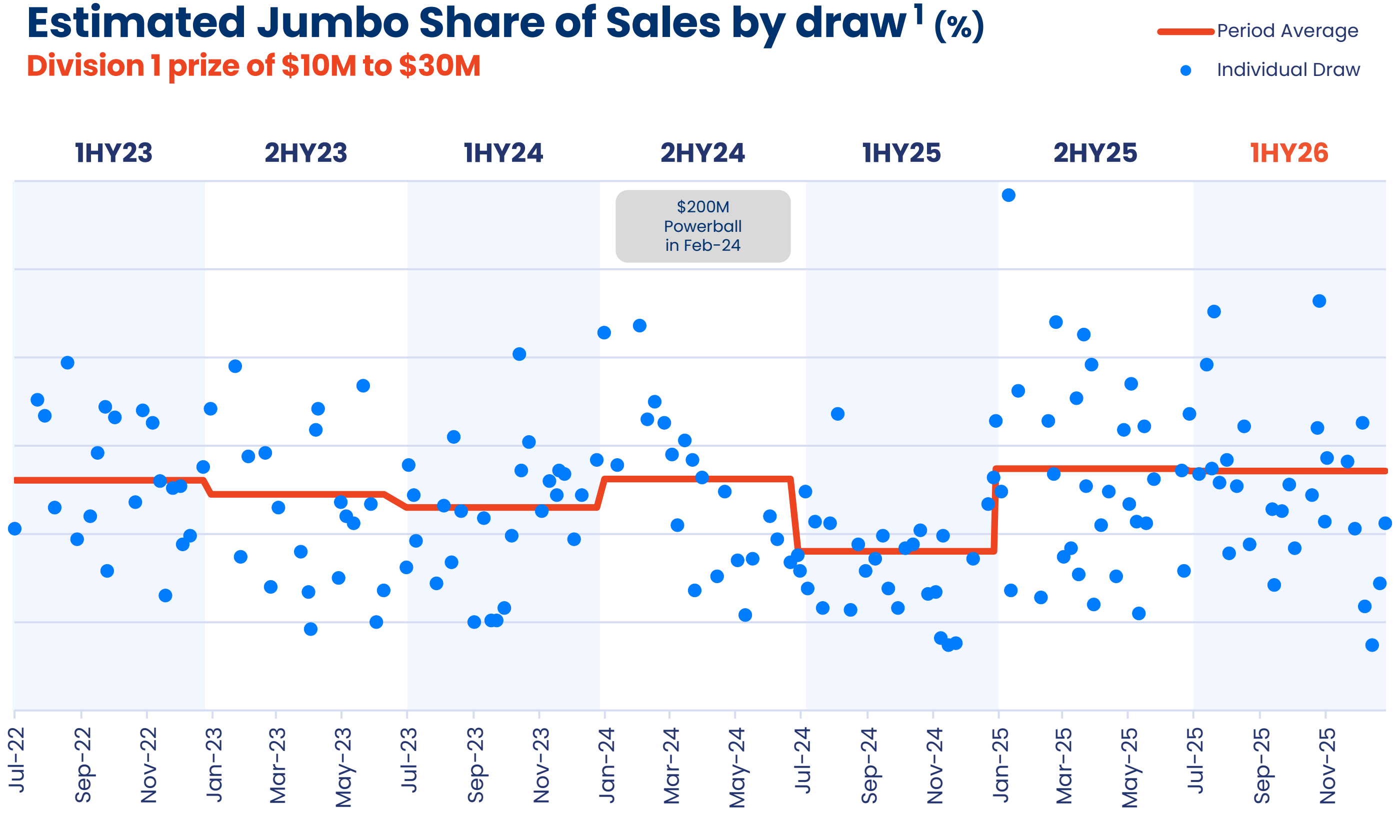
1. TLC 1H26 Results Presentation.
2. Excluding promotion costs.
3. Over a 12-month period.

Lottery Retailing

Maintaining market share during a subdued jackpot period

Estimated Jumbo Share of Sales by draw[1] (%)

Division 1 prize of $10M to $30M



1. Jumbo's share estimate of total Powerball and Oz Lotto ticket sales calculated as Oz Lotteries TTV divided by internal estimate of total lottery ticket sales (based on game mechanics).

Retention

Game changes

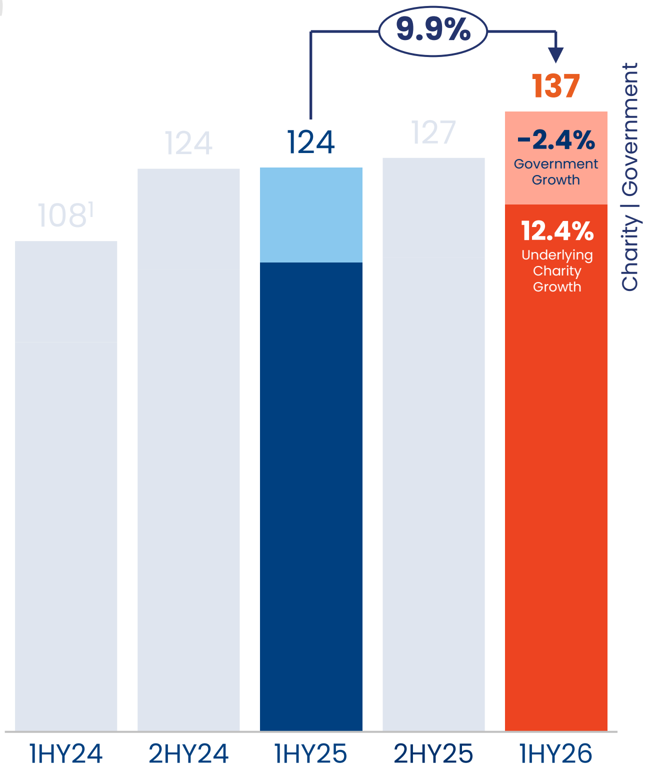
	Powerball	Saturday Lotto
TTV Growth	12.4%[1]	19.1%[2]
Price increase	16.1%	14.3%
Retention[3]	77%	134%

1. Calculated as Post-TTV divided by Pre-TTV. Where Pre-TTV is based on average TTV per jackpot level in the 12 months prior to the change, assuming similar jackpot mix to 1H26. Post-TTV is actual TTV from 6-Nov-25 to 12-Feb-26 (15 draws).
2. Calculated as Post-TTV divided by Pre-TTV. Where Pre-TTV is the average TTV from $5m draws from 15-Mar-25 to 17-May-25. Post-TTV is the average TTV from $6m draws from 24-May-25 to 7-Feb-26.
3. Calculated as TTV Growth divided by Price Increase.

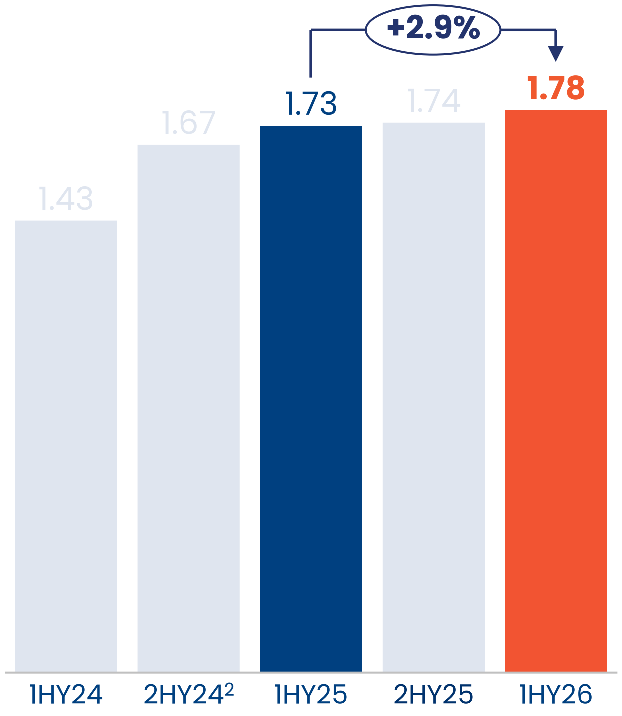
Software-as-a-Service

Scaling partnerships, growing share

TTV ($M)



Active Players[1] (million)



Project Updates

RSL Queensland

- Go Live in Q1 FY27
- Incremental ~$200M TTV per year
- Double SaaS TTV to >$400M p.a.
- Increase proforma charity market share[3] from 24% to ~50%

BRIGHTSTAR

- Working with Brightstar on a subcontractor basis to deliver Lotterywest PAM[4] and digital solution
- Final terms remain subject to negotiation and Board approval

1. Over a 12-month period.
2. Adjusted for St Helena Hospice (transitioned to StarVale (Managed Service segment) from May-24).
3. Internal estimate following market scan and program value assessment in 2024.
4. Player Account Management module.

Managed Services

Building momentum, operating leverage emerging

United Kingdom

- ✓ On track to exceed £100 million in TTV for the first time
- ✓ 97% client CSAT score and +73 NPS score (Gatherwell)
- ✓ Successful execution of flagship Prize-Draws-as-a-Service project with second Toyota Good For Cricket draw launching in 2H (Gatherwell)
- ✓ Automation initiatives embedded in operations
- ✓ Continued optimisation of cost base and cost discipline

Canada

- ✓ Successful launch of a new game into market, with strong early customer adoption and engagement
- ✓ Transition to in-house marketing campaigns, driving strong year-over-year TTV growth and improved margin performance
- ✓ Strong momentum in new services, with several significant contract wins secured in the first half of the year
- ✓ Current performance trends support expectations for solid year-over-year growth

Well positioned to deliver growth and operating leverage

Integration Update

Brad Board
Chief Operating Officer

Dream Team

Accelerating growth through International B2C acquisitions

Brand	OZ LOTTERIES	DREAM CAR GIVEAWAYS	DREAM GIVEAWAY
Market Opportunity (Total Population[1])	27 million	70 million	350 million
Key Financials[2] (TTV | EBITDA | EV)	$457M | $36M	$118M | $17M | $110M	$27M | $7M | $55M
Products (draws per year)	Reseller 1,000+	Product Owner 3,000+	Product Owner 18
Technology	Best in Class	Bespoke	Bespoke
Marketing	Developed	Scaling	Constrained
Scale (Active Customers)	~1.0M	~0.7M	~0.2M

1. Source: United States, United Kingdom and Australia Population (2025) Worldometer.
2. Proforma FY25 in A$M; Underlying EBITDA; Exchange rates of £0.49 = A$1; US$0.65 = A$1; Based on unaudited management accounts.

Dream Team

First 90 days integration phase complete, Phase 2 execution underway

Integration Principles

1. Preserve momentum through a balanced approach
2. Drive growth through strategic collaboration
3. Clear succession planning for sustained growth

Operational Governance Model

1. Full integration of core support functions
2. Operational autonomy with Jumbo support and oversight:
   - Direction and business plan setting
   - Growth enablement
   - Day-to-day performance management

First 90 days	CY26	CY27+
Phase 1: Set up for Success	**Phase 2: Value Enablement**	**Phase 3: Scale**
✓ Core Function Integration ✓ Technology Assessments ✓ Establish oversight and governance	✓ Jumbo Lottery Platform ✓ Capability (Succession, Marketing Talent) ✓ Jumbo Supported Growth Initiatives	✓ Target B2C Operating Model in place ✓ Sustained Governance & Risk Management ✓ Robust continuous improvement framework

Dream Team

Strategic Rationale – Confidence Bolstered

	DREAM GIVEAWAY	DREAM CAR GIVEAWAYS
Alignment with Strategy	• Low-cost, high-impact integration onto the Jumbo Lottery Platform (JLP) unlocking mobile app capability and enhanced data and marketing • OZL & DGC experience & learnings applicable in US	• USPs of JLP prompting earlier integration window • Growth model aligned with Group experience
Established / Market Leader	• Continuity of leadership supporting efficient execution • Transformation underway to expand total addressable market (TAM)	• Business Performance tracking ahead of original expectations • Highly engaged and loyal player base
Proven Performance	• Performance remains stable • Early insights highlight meaningful untapped growth potential	• Market and underlying model continue to grow • Demonstrated ability to scale draw cadence and drive operational flexibility
Significant value creation opportunity	• Positive proof-of-concept results, including faster draw cadence testing • Marketing agency transition completed, further leveraging deeper digital expertise	• Growth initiatives currently in execution • Early results are encouraging and support further scaling

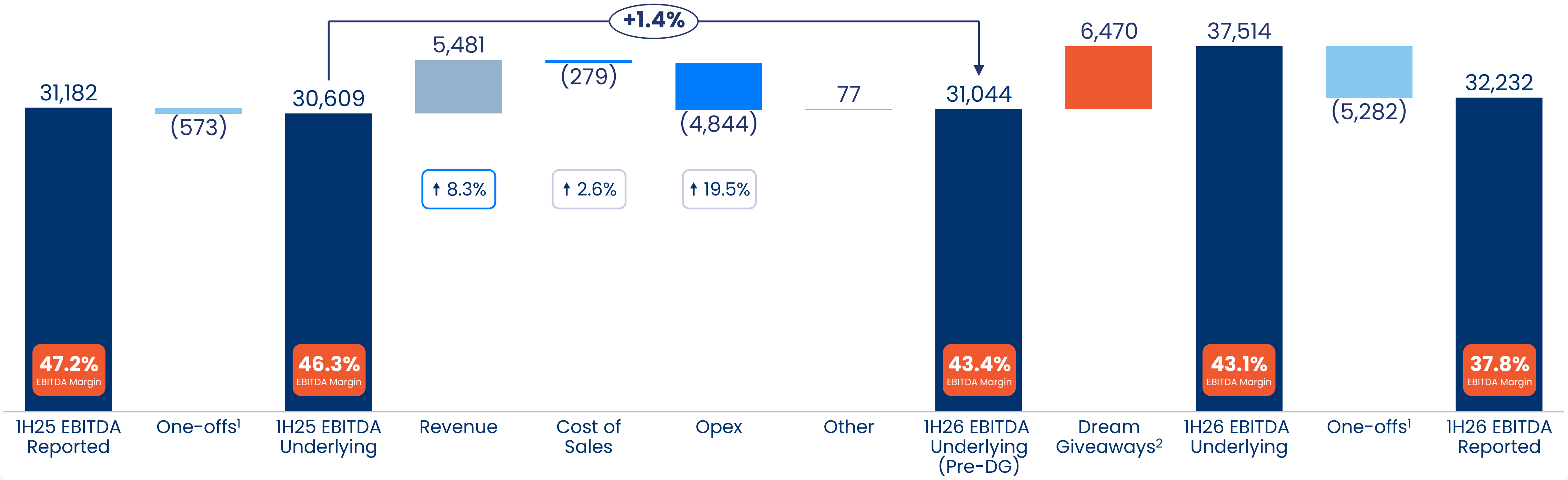
Financial Update

Jatin Khosla
Chief Financial Officer

Underlying EBITDA

Resilient performance ahead of Dream Giveaways uplift

Underlying EBITDA bridge – 1H25 vs 1H26 ($'000)

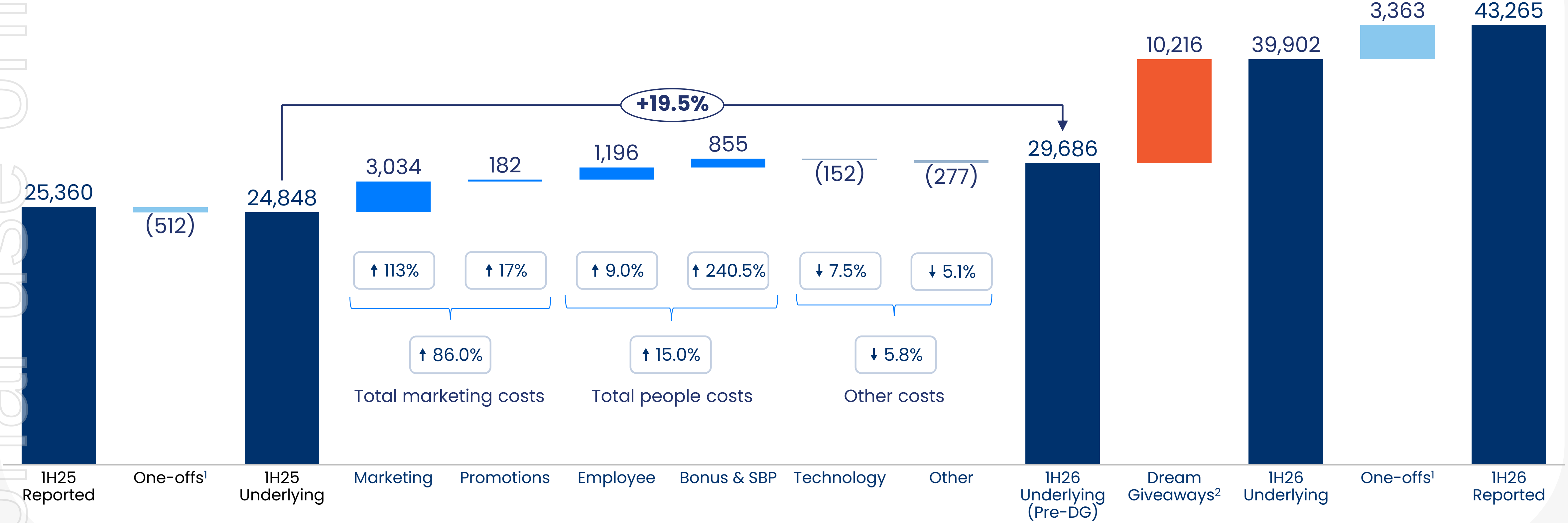


1. 1H26 One-off adjustments of $5.3M (1H25: $0.6M)– refer to slide 35 for further information.
2. 2.5 months contribution from Dream Car Giveaways UK and 2 months contribution from Dream Giveaway USA (both acquired in October 2025).

Cost Management

Marketing investment partially offset by disciplined cost management

Underlying operating expense bridge – 1H25 vs 1H26 ($'000)



1. One-off adjustments – refer to slide 35 for further information.
2. Includes a ~2-month contribution from Dream Car Giveaways UK and Dream Giveaway USA (both acquired in October 2025) in 1H26.

Australia

In line with 46% – 50% underlying EBITDA margin range

A$'000	1H26				1H25				Variance %
	LR	SaaS	Corporate[1]	Australia	LR	SaaS	Corporate[1]	Australia	
TTV	207,878	136,775	-	**344,653**	208,258	124,439	-	**332,697**	↑ *3.6%*
External revenue	51,462	5,700	-	**57,162**	48,773	5,041	-	**53,814**	↑ *6.2%*
Intersegment revenue	-	15,185	(15,185)	**-**	-	15,417	(15,417)	**-**	*-%*
Revenue	**51,462**	**20,885**	**(15,185)**	**57,162**	**48,773**	**20,458**	**(15,417)**	**53,814**	↑ *6.2%*
Cost of Sales	(23,769)	(179)	15,185	**(8,763)**	(24,120)	(156)	15,417	**(8,859)**	↓ *1.1%*
Gross Profit	**27,693**	**20,706**	**-**	**48,399**	**24,653**	**20,302**	**-**	**44,955**	↑ *7.7%*
Operating Expenses	(11,214)	(7,731)	(5,978)	**(24,923)**	(7,563)	(6,861)	(3,205)	**(17,629)**	↑ *41.4%*
Other income/(loss)	7	146	(148)	**5**	773	(75)	495	**1,193**	↓ *99.6%*
EBITDA	**16,486**	**13,121**	**(6,126)**	**23,481**	**17,863**	**13,366**	**(2,710)**	**28,519**	↓ ***17.7%***
One-off items[2]	-	-	3,510	**3,510**	(600)	-	12	**(588)**	-
Underlying EBITDA	**16,486**	**13,121**	**(2,616)**	**26,991**	**17,263**	**13,366**	**(2,698)**	**27,931**	↓ ***3.4%***
Revenue Margin	*24.8%*	*15.3%*	-	***16.6%***	*23.4%*	*16.4%*	-	***16.2%***	-
Revenue Margin (external)		*4.2%*				*4.1%*			
Underlying EBITDA Margin	*32.0%*	*62.8%*	-	***47.2%***	*35.4%*	*65.3%*	-	***51.9%***	-

1. Corporate and intersegment (i.e. Includes elimination of intersegment revenue)
2. One-off adjustments:
   i. 1H26: (a) due diligence costs (consultants & legal) associated with the acquisition of Dream Car Giveaways UK and Dream Giveaway USA; (b) costs relating to the integration of new acquisitions into the business; (c) fluctuations in the GBP/AUD foreign exchange rate resulted in an unrealised foreign exchange loss of $148k on an intercompany loan between Australia and the UK; (d) costs relating to the integration of new acquisitions into the business;
   ii. 1H25: (a) the de-recognition of the customer liability balance of $600k as the obligation expired during the period; (b) the acquisition costs of $389k reflect one-off consulting & legal expenses including due diligence costs associated with acquisitions; (c) following the finalisation of the StarVale earnout, $830k (£425k) of contingent consideration (held in escrow) was released; (d) fluctuations in the GBP/AUD foreign exchange rate resulted in an unrealised foreign exchange loss of $339k on an intercompany loan between Australia and the UK. (e) employee redundancies $108k.

Managed Services

Strong EBITDA growth with good momentum in Canada and disciplined execution in UK

A$'000[1]	1H26			1H25			Variance %
	UK	Canada	Total	UK	Canada	Total	
TTV	105,514	38,222	**143,736**	89,621	31,082	**120,703**	↑ *19.1%*
Revenue	**10,068**	**4,381**	**14,449**	**8,878**	**3,438**	**12,316**	↑ *17.3%*
Cost of Sales	(717)	(1,580)	**(2,297)**	(698)	(1,224)	**(1,922)**	↑ *19.5%*
Gross Profit	**9,351**	**2,801**	**12,152**	**8,180**	**2,214**	**10,394**	↑ ***16.9%***
Operating Expenses	(6,505)	(1,595)	**(8,100)**	(5,787)	(1,944)	**(7,731)**	↑ *4.8%*
EBITDA	**2,846**	**1,206**	**4,052**	**2,393**	**270**	**2,663**	↑ ***52.2%***
One-off items[2]	–	–	**–**	–	15	**15**	–
Underlying EBITDA	**2,846**	**1,206**	**4,052**	**2,393**	**285**	**2,678**	↑ ***51.3%***
Revenue Margin	*9.5%*	*11.5%*	***10.1%***	*9.9%*	*11.1%*	***10.2%***	–
Underlying EBITDA Margin	*28.3%*	*27.5%*	***28.0%***	*27.0%*	*8.3%*	***21.7%***	–

1. FX rate: 1H26: £0.490 : A$1; C$0.908 : A$1; 1H25: £0.512 : A$1; C$0.913 : A$1;
2. 1H25 relates to one-off retention/redundancy payments in Stride.

Dream Giveaways

UK delivering ahead of expectations, US tracking to plan

A$'000[1]	1H26		
	Dream UK[2]	Dream US[2]	Total
TTV	32,494	3,180	**35,674**
Net Revenue	**11,512**	**2,154**	**13,666**
Cost of Sales[3]	(969)	(264)	**(1,233)**
Gross Profit	**10,543**	**1,890**	**12,433**
Marketing Expenses	(3,604)	(1,438)	**(5,042)**
Employee Expenses	(498)	(753)	**(1,251)**
Other Expenses	(1,198)	(243)	**(1,441)**
EBITDA	**5,244**	**(545)**	**4,699**
One-off items[4]	–	1,771	**1,771**
Underlying EBITDA	**5,244**	**1,226**	**6,470**
Underlying TTV[5]	32,494	4,951	**37,445**
Underlying Revenue[5]	11,512	3,925	**15,437**
Underlying Revenue Margin	*35.4%*	*79.3%*	***41.2%***
Underlying EBITDA Margin	*45.6%*	*31.2%*	***41.9%***
Marketing expense (% of Underlying TTV)	*11.1%*	*29.1%*	***13.5%***

1. FX rate: £0.490 : A$1; USD$0.657 : A$1;
2. Reflects a ~2-month and ~2.5-month contribution from Dream Car Giveaways UK and Dream Giveaway USA respectively (acquired in October 2025).
3. Cost of sales includes charitable contributions, merchant fees, prize modification, prize transport, and professional fees.
4. $1.8m non-cash acquisition accounting adjustment under AASB3, relating to the fair value adjustment of DG USA deferred revenue at acquisition for the draws that commenced prior to acquisition and were completed during the half, the fair value adjustment reduced both TTV and reported revenue by $1.8m in 1H26.
5. Removal of $1.8m non-cash acquisition accounting fair value adjustment described in the note 4.

Capital Management

Strong balance sheet maintained while funding growth and shareholder returns

- Strong liquidity with available funds[1] and undrawn debt of $57.8m
- FY26 interim ordinary dividend of **12.0 cps** (1H25: 24.0 cps)
  - Reflecting a dividend Payout Ratio of 49% of statutory NPAT
    - At the top end of the targeted 30% to 50% payout range
  - Record date: 4 March 2026 | Payment date: 18 March 2026
- Strategic investment of $130M of net cash deployed to establish Dream Giveaways B2C growth engine
  - Supported by upsized debt facility, increasing limit from $50M to $120M
- Conservative debt profile:
  - Net leverage of 0.8x
  - $9.9m of debt repaid since completion of acquisitions
  - Ongoing focus on further debt reduction
- Continuation of on-market share buy-back[2]

Available Funds ($m)	1H26	FY25
Cash and cash equivalents	**57.9**	**79.9**
Customer deposits	(13.2)	(14.3)
Available Cash	**44.7**	**65.6**
Undrawn debt	13.1	50.0
Available cash and undrawn	**57.8**	**115.6**

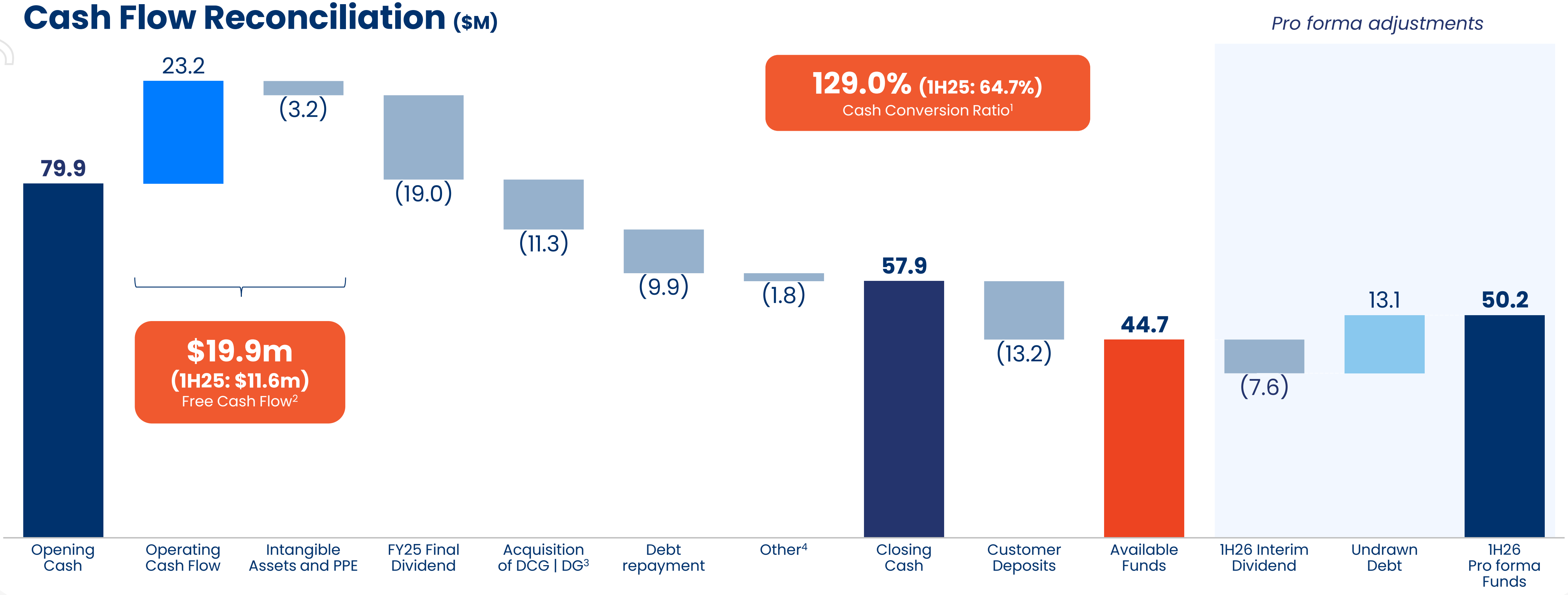
Balance Sheet ($m)	1H26	FY25
Cash and cash equivalents	57.9	79.9
Other current assets	34.0	7.8
Non-current assets	267.9	92.1
Total Assets	**359.8**	**179.8**
Current liabilities	57.7	37
Non-current liabilities	176.7	21.1
Total Liabilities	**234.4**	**58.1**
Net Assets | Equity	**125.5**	**121.7**

1. Excluding customer account balances of $13.2m (FY25: $14.3m).
2. On-market share buy-back of up to $25m conducted on an opportunistic basis and commenced in September 2022. The timing and number of shares to be purchased continues to depend on the prevailing share price and alternative capital deployment opportunities. Jumbo reserves the right to vary, suspend or terminate the program at any time. As at 31 December 2025, $11.4m of shares had been purchased at an average price of $12.25.

Cash Generation

Strong organic capital generation funding growth, debt reduction and shareholder returns

Cash Flow Reconciliation ($M)



1. Cash Conversion Ratio = Free cash flow / NPAT.
2. Operating cashflow less capex.
3. Net acquisition post debt: $129.7M net cash outflow with $118.4M of debt
4. Includes net FX differences, share buy back

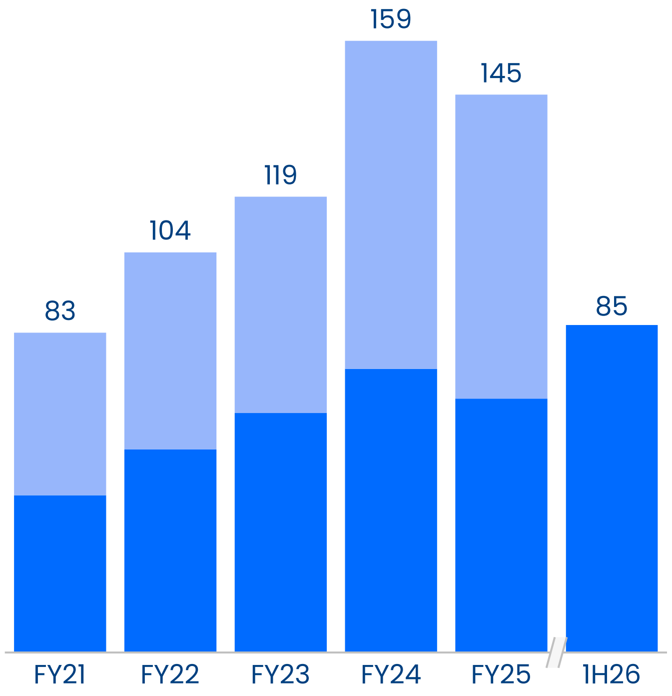
Conclusions & FY26 Outlook

Mike Veverka
Managing Director, CEO and Founder

Proven track record of growing earnings and cash

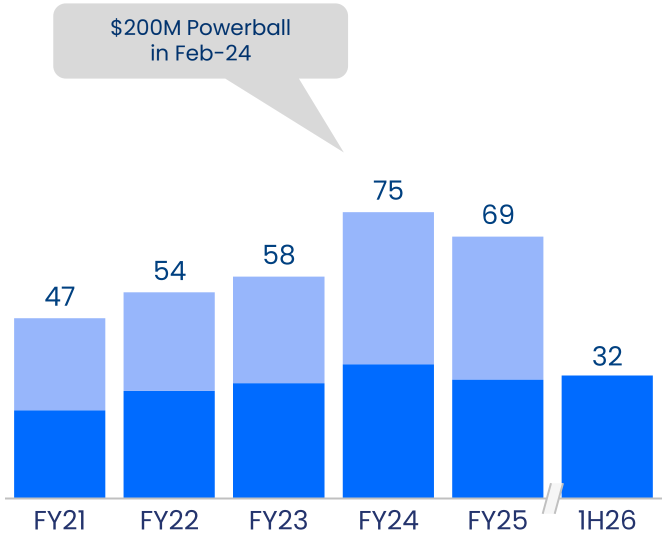
Revenue ($M)

+15% p.a.
4-year CAGR (FY21 to FY25)



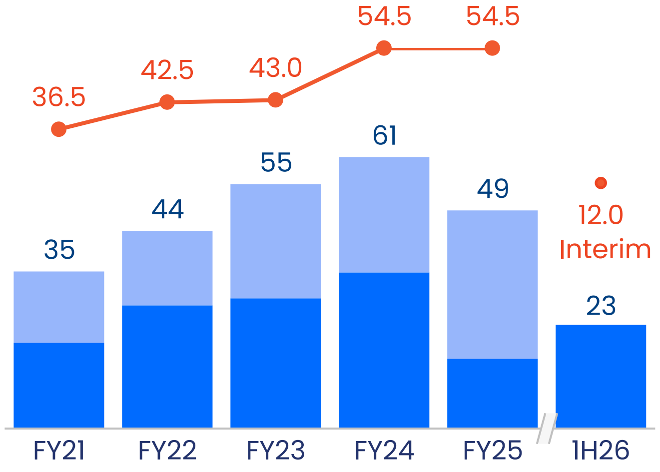
EBITDA ($M)

+10% p.a.
4-year CAGR (FY21 to FY25)



Operating Cash Flow ($M)

+9% p.a.
4-year CAGR (FY21 to FY25)



2H 1H Dividend declared

FY26 Group Outlook

Updated for Canada and Dream UK

Australia

(Lottery Retailing + SaaS + Corporate)

Underlying EBITDA Margin
46% - 50%

TTV

- Lottery Retailing TTV driven by large jackpot frequency and size
- Strong charity and proprietary products momentum to deliver a growing share of total Lottery Retailing TTV supported by promotions
- SaaS momentum sustained, supported by strong organic growth and enhanced service model

Revenue

- Lottery Retailing revenue margin to rise slightly, supported by favourable product mix across TLC and non-TLC products
- SaaS revenue margin to remain stable, with revenue growth aligned to TTV

Marketing costs

- Supporting player engagement and retention across jackpot cycles:
  - Lottery Retailing marketing costs 2.5% - 3.0% of Lottery Retailing TTV
  - Promotion costs including Daily Winners: 0.5% - 1.0% of Lottery Retailing TTV

Group | Capital Management

- Target dividend payout ratio of 30% to 50% of statutory NPAT with any changes to take effect from 1H26
- On-market share buy-back remains disciplined and opportunistic, balancing share price and alternative uses of capital[1]
- Total M&A transaction costs of ~A$3.2M (previously A$3.0M)

Managed Services

UK

- Driven by new business wins, pricing initiatives and continued operating model traction

Underlying EBITDA Growth
10% - 15%

Canada

- Supported by contract momentum and modest investment to drive future growth

Underlying EBITDA Growth
20% - 25%
Previously 5% - 10%

Dream Giveaways

UK

- Continued momentum driven by growth in existing competitions and further investment in brand and marketing

Underlying EBITDA Contribution (8½ months)
£8.0m – £8.3m
Previously £7.0m – £7.3m

US

- Excludes US$0.4m – US$0.6m initial strategic investment to accelerate future growth

Underlying EBITDA Contribution (8 months)
US$2.7m – US$3.0m

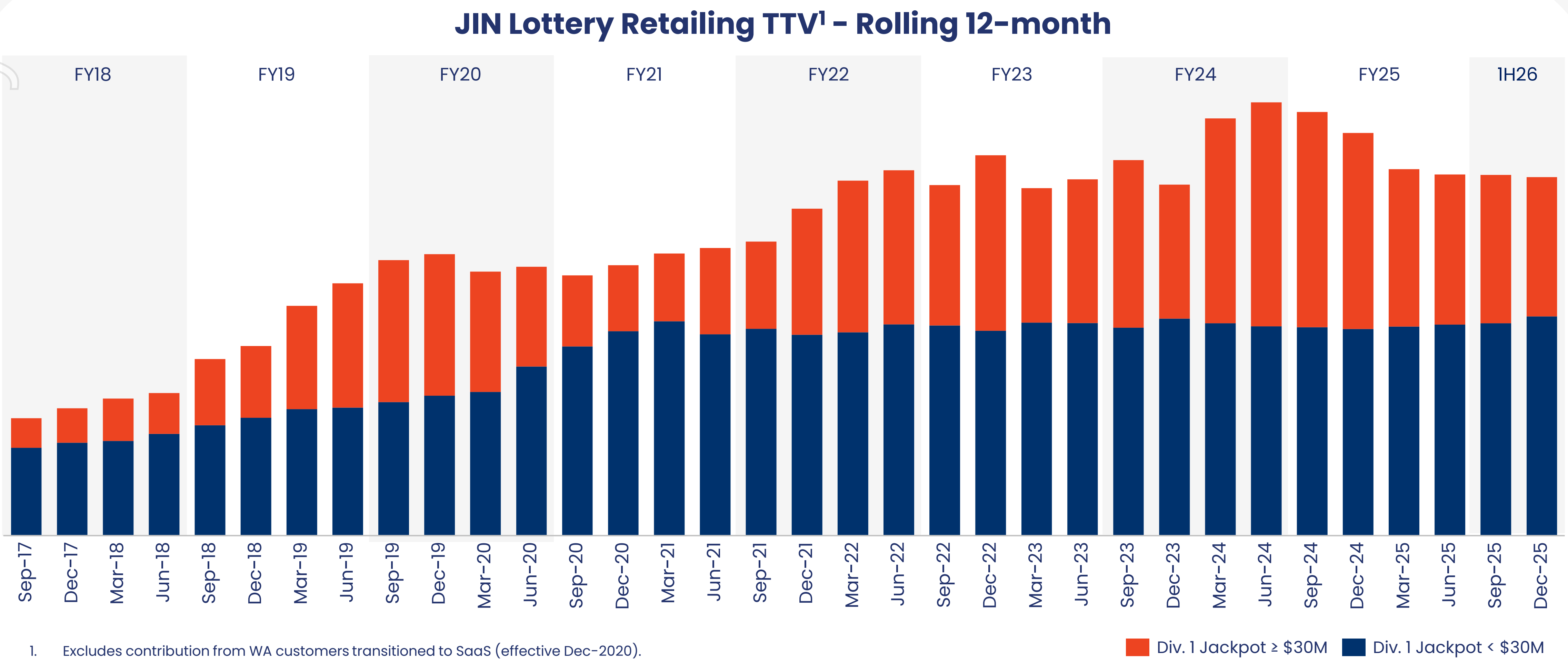
1. Conducted on an opportunistic basis and commenced in September 2022. The timing and number of shares to be purchased continues to depend on the prevailing share price and alternative capital deployment opportunities. Jumbo reserves the right to vary, suspend or terminate the program at any time. As at 25 February 2026, $11.4m of shares had been purchased at an average price of $12.25.

Questions

Supplementary Information

Australian lotteries

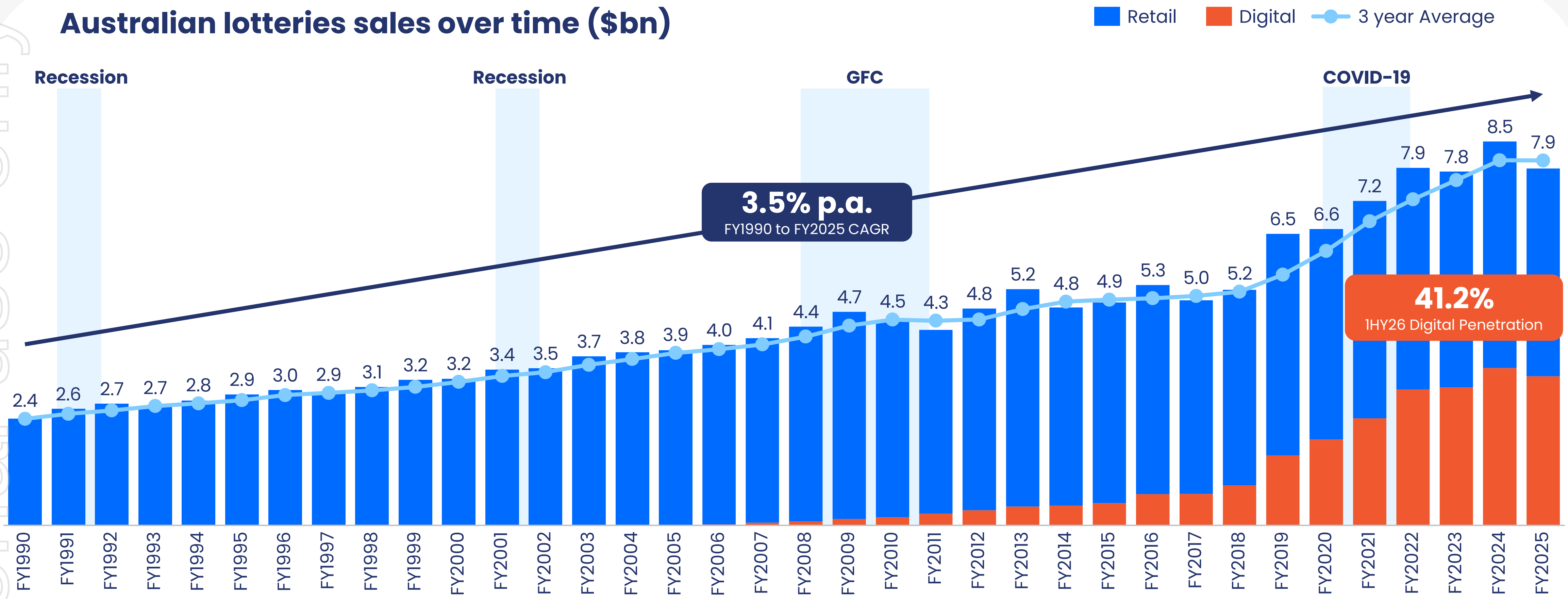
Resilient at lower jackpots



1. Excludes contribution from WA customers transitioned to SaaS (effective Dec-2020).

Australian lotteries

Consistent and resilient growth over the long term



Source: Australian Gambling Statistics, Tabcorp, TLC.

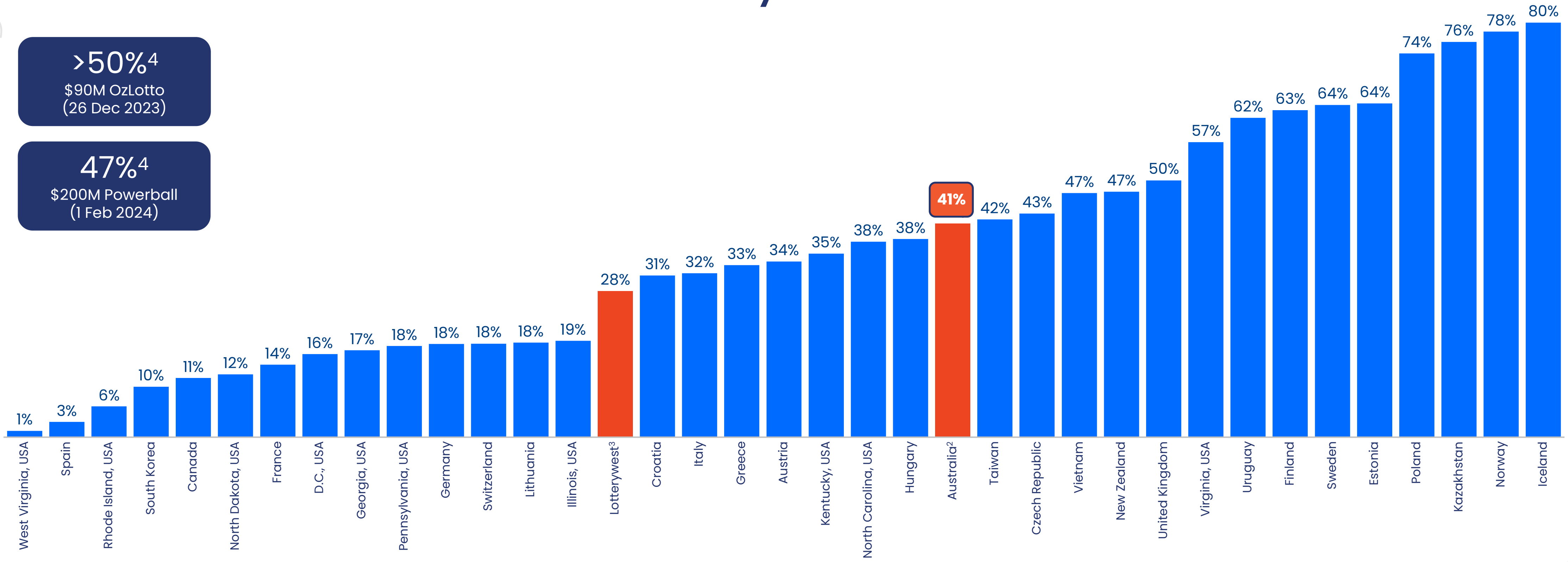
Australian lotteries

Significant growth potential from online penetration vs rest of the world

2024 total internet revenues as a % of total lottery sales[1]

>50%[4]
$90M OzLotto
(26 Dec 2023)

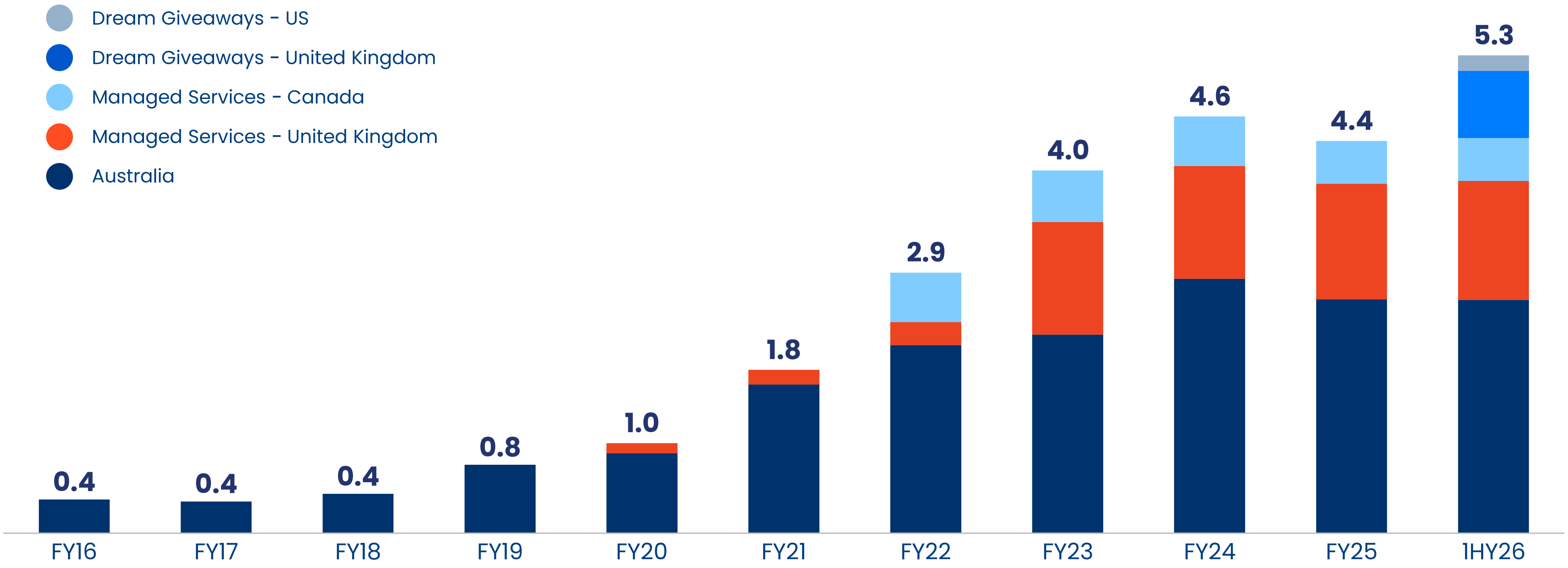
47%[4]
$200M Powerball
(1 Feb 2024)



1. La Fleur's 2025 Internet Report
2. Australia online penetration based on The Lottery Corporation's 1HY25 Results Presentation;
3. Lotterywest (WA) online penetration based on Lotterywest's 2024-25 Annual Report.
4. Digital penetration for individual draws based on The Lottery Corporation's 1H24 Results Investor Presentation transcript | FY24 Results Presentation

Active players provide the foundation for future growth

Active players who made a purchase in the 12-month period (million)



Group 1H26 Reconciliation to 1H26 reported earnings

$'000	Statutory			Underlying		
	1H26	1H25	Variance	1H26	1H25	Variance
EBITDA	32,232	31,182	3.4%	37,514	30,609	22.6%
EBIT	23,749	24,705	(3.9%)	29,031	24,132	20.3%
NPAT	15,464	17,860	(13.4%)	19,852	17,314	14.7%
NPATA[1]	18,377	19,116	(3.9%)	22,765	18,570	22.6%
EPS (cps)	24.6	28.5	(13.7%)	31.6	27.6	14.5%
EPSA[1] (cps)	29.3	30.4	(3.6%)	36.3	29.6	22.6%

Add/(deduct) significant one-off items $'000	1H26	1H25
Merger & Acquisition activity costs[2]	3,239	389
Employee payments[3]	-	123
Deferred Revenue fair value adjustment[4]	1,771	-
Other[5]	272	(1,085)
EBITDA / EBIT adjustments (pre-tax)	**5,282**	**(573)**
Tax benefit/ (expense)[6]	(894)	27
NPAT / NPATA adjustments (post-tax)	**4,388**	**(546)**

1. Net profit after tax / Earnings Per Share before amortisation of acquired intangible assets.
2. Reflect due diligence costs (consultants & legal) associated with the acquisition of Dream Car Giveaways UK and Dream Giveaway USA (other opportunities in 1H25).
3. 1H25 reflects redundancy payments in Australia and Canada.
4. Partial non-cash acquisition accounting adjustment under AASB3, relating to the fair value of DG USA deferred revenue at acquisition. This relates to draws that commenced prior to acquisition and were completed during the half.
5. 1H26 includes i) $124k relating to the integration of new acquisitions into the business; ii) Fluctuations in the GBP/AUD /USD foreign exchange rates resulted in a foreign exchange loss $148k on intercompany loans and accounts denominated in foreign currencies. 1H25 includes i) Following the finalisation of the StarVale earnout, $830k (£425k) of contingent consideration (held in escrow) was released; ii) The de-recognition of a customer liability balance of $600k as the obligation expired during the period; iii) Fluctuations in the GBP/AUD foreign exchange rate resulted in an unrealised foreign exchange loss of $339k on an intercompany loan between Australia and the UK.
6. Tax benefit / (expense) adjustments exclude non-deductible M&A costs which are capitalised for tax purposes, all other items are tax effected at the prevailing tax rate in relevant location.

Group 1H26 Consolidated Results

$'000	1H26	1H25	Variance	Variance %
TTV	**524,063**	**453,400**	**70,663**	**15.6%**
Revenue	85,277	66,130	19,147	29.0%
Cost of sales	(12,293)	(10,781)	(1,512)	(14.0%)
Gross profit	**72,984**	**55,349**	**17,635**	**31.9%**
Other revenue	2,513	1,193	1,320	110.6%
Expenses (excl. SBP)	(42,782)	(24,934)	(17,848)	(71.6%)
EBITDA (excl. SPB)	**32,715**	**31,608**	**1,107**	**3.5%**
Share-Based Payments (SBP)	(483)	(426)	(57)	(13.4%)
EBITDA	**32,232**	**31,182**	**1,050**	**3.4%**
Depreciation and amortisation[1]	(4,839)	(4,878)	39	0.8%
EBITA	**27,393**	**26,304**	**1,089**	**4.1%**
Amort. of acquired intangible assets (IA)	(3,644)	(1,599)	(2,045)	(127.9%)
EBIT	**23,749**	**24,705**	**(956)**	**(3.9%)**
Net finance (cost) / income	(1,543)	1,059	(2,602)	(245.7%)
NPBT	**22,206**	**25,764**	**(3,558)**	**(13.8%)**
Income tax expense	(6,742)	(7,904)	1,162	14.7%
NPAT	**15,464**	**17,860**	**(2,396)**	**(13.4%)**
Amortisation of IA after tax	2,913	1,256	1,657	131.9%
NPATA[2]	**18,377**	**19,116**	**(739)**	**(3.9%)**

1. Depreciation and amortisation excludes IA on acquisitions;
2. Net profit after tax and before amortisation of acquired intangible assets.

Group 1H26 Segment Results

$'000	Lottery Retailing	SaaS	Corporate[3] | Eliminations	Australia (LR + SaaS + Corp)	Managed Services	Dream Giveaways	Total (Aus + MS + DG)
TTV - Company	207,878	-	-	207,878	-	-	**207,878**
TTV - Third-party	-	136,775	-	136,775	143,736	35,674	**316,185**
Total TTV	**207,878**	**136,775**	**-**	**344,653**	**143,736**	**35,674**	**524,063**
Revenue – External	51,462	5,700	-	57,162	14,449	13,666	**85,277**
Revenue – Intersegment	-	15,185	(15,185)[4]	-	-	-	**-**
Total Revenue	**51,462**	**20,885**	**(15,185)**	57,162	**14,449**	**13,666**	**85,277**
Cost of Sales – External	(8,584)	(179)	-	(8,763)	(2,297)	(1,233)	**(12,293)**
Cost of Sales – Intersegment	(15,185)	-	15,185[4]	-	-	-	**-**
Gross Profit	**27,693**	**20,706**	**-**	48,399	**12,152**	**12,433**	**72,984**
Employee Expenses	(3,297)	(5,605)	(610)	(9,512)	(5,573)	(1,251)	**(16,336)**
Marketing Expenses	(6,839)	(3)	-	(6,842)	(113)	(5,042)	**(11,997)**
Technology Expenses	(563)	(924)	(58)	(1,545)	(330)	(296)	**(2,171)**
Other Expenses[1,2,3]	(508)	(1,053)	(5,458)	(7,019)	(2,084)	(1,145)	**(10,248)**
Operating Expenses[2]	**(11,207)**	**(7,585)**	**(6,126)**	**(24,918)**	**(8,100)**	**(7,734)**	**(40,752)**
EBITDA	**16,486**	**13,121**	**(6,126)**	**23,481**	**4,052**	**4,699**	**32,232**
EBITDA margin (%)	*32.0%*	*62.8%*	*40.3%*	*41.1%*	*28.0%*	*34.4%*	*37.8%*
Underlying EBITDA	**16,486**	**13,121**	**(2,616)**	**26,991**	**4,052**	**6,470**	**37,514**
Underlying EBITDA margin (%)	*32.0%*	*62.8%*	*17.2%*	*47.2%*	*28.0%*	*41.9%*	*43.1%*

1. Includes consulting and legal, office and other costs.
2. Includes FV gain on financial liabilities, other income and other gains/(losses).
3. Includes sovereign costs e.g. Directors' fees, CEO/CFO employee costs, share-based payments, insurance etc.
4. Elimination of intersegment.

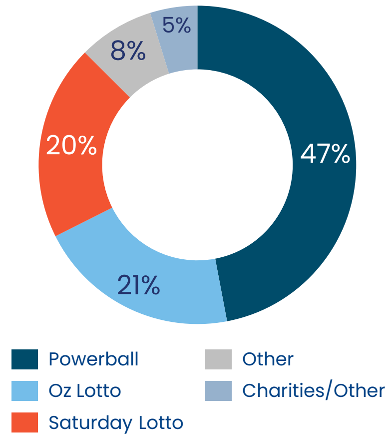
Group 1H26 Lottery Retailing

Financials		1H26	1H25	Variance %
Lotteries TTV	$'000	197,873	201,652	(1.9%)
Charity and other TTV	$'000	10,005	6,606	51.5%
Total TTV	**$'000**	**207,878**	**208,258**	**(0.2%)**
TLC Revenue	$'000	45,419	45,676	(0.6%)
Non-TLC Revenue	$'000	6,043	3,097	95.1%
Revenue	**$'000**	**51,462**	**48,773**	**5.5%**
Cost of sales[1]	$'000	(23,769)	(24,120)	(1.5%)
Gross Profit	**$'000**	**27,693**	**24,653**	**12.3%**
Marketing Expenses	$'000	(5,606)	(2,489)	125.2%
Promotion Expenses	$'000	(1,233)	(1,051)	17.3%
Other Expenses[2]	$'000	(5,601)	(3,250)	72.3%
Total Operating Expenses[2]	**$'000**	**(11,207)**	**(6,790)**	**65.1%**
EBITDA	**$'000**	**16,486**	**17,863**	**(7.7%)**
Marketing Expense – Total (% of TTV)	*%*	*3.29%*	*1.70%*	-
Marketing Expense – Excluding promotions(% of TTV)	*%*	*2.70%*	*1.20%*	-
Marketing Expense – Promotions only (% of TTV)	*%*	*0.59%*	*0.50%*	-
Revenue Margin	*%*	*24.8%*	*23.4%*	-
EBITDA Margin	*%*	*32.0%*	*36.6%*	-

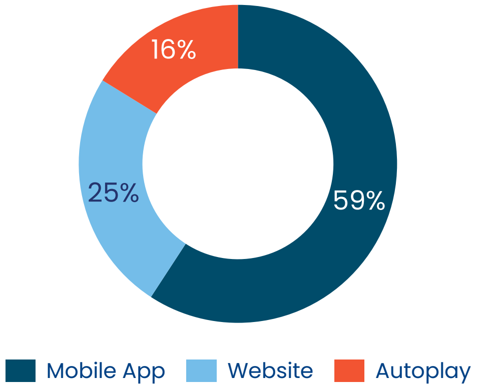
Key Statistics		1H26	1H25	Variance %
Number of jackpots ≥ $30m	No.	10.0	13.0	(23.1%)
Average Division 1 (Jackpots of ≥ $30m)	$m	41.0	46.9	(12.6%)
Peak Division 1 jackpot	$m	80	100	(20.0%)
Aggregate Division 1 jackpots	$m	410	610	(32.8%)
Number of new online accounts for the period	accounts	66,021	81,177	(18.7%)
Number of active players for the previous (12-month period)	Players	817,293	1,035,700	(21.1%)
Average spend per active online player (12-month period)	$ / year	559	490	14.1%

1. Pursuant to the TLC Reseller Agreements, the service fee increased from 1.5% of the subscription price in FY21 to 2.5% in FY22, 3.5% in FY23 and 4.65% in FY24 and thereafter.
2. Includes FV gain on financial liabilities, other income and other gains/(losses).

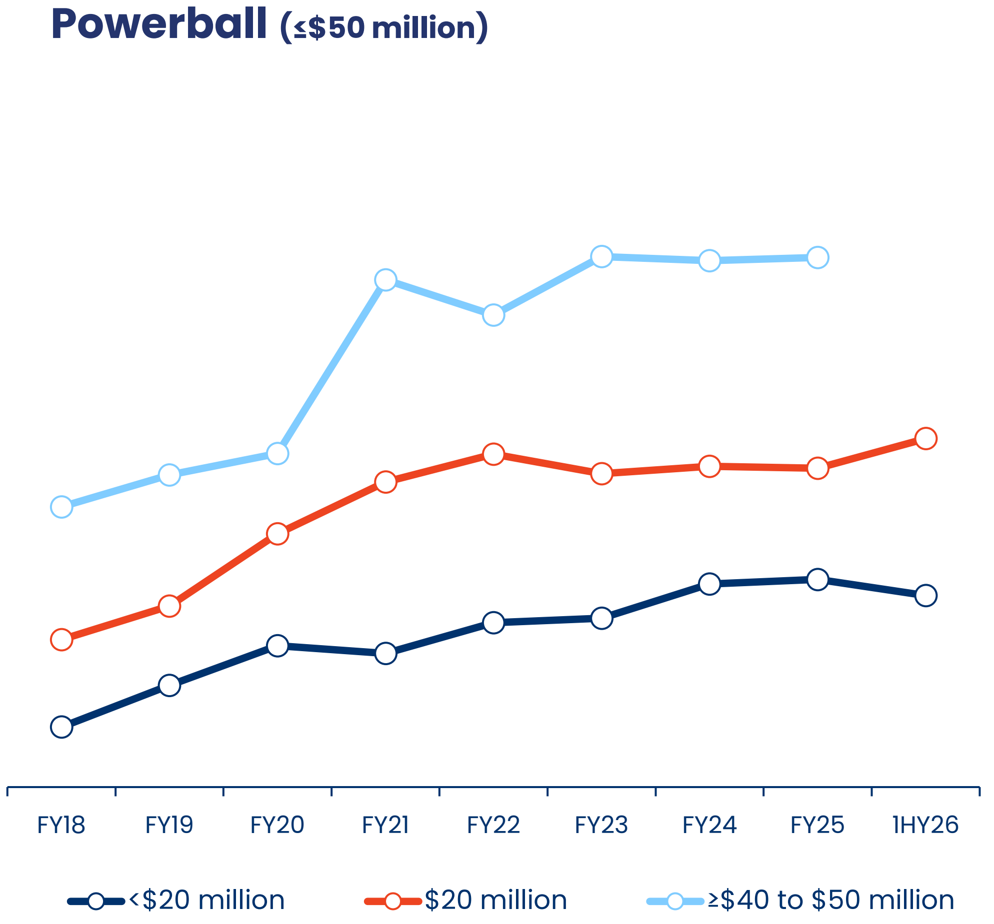
TTV by Product (%)

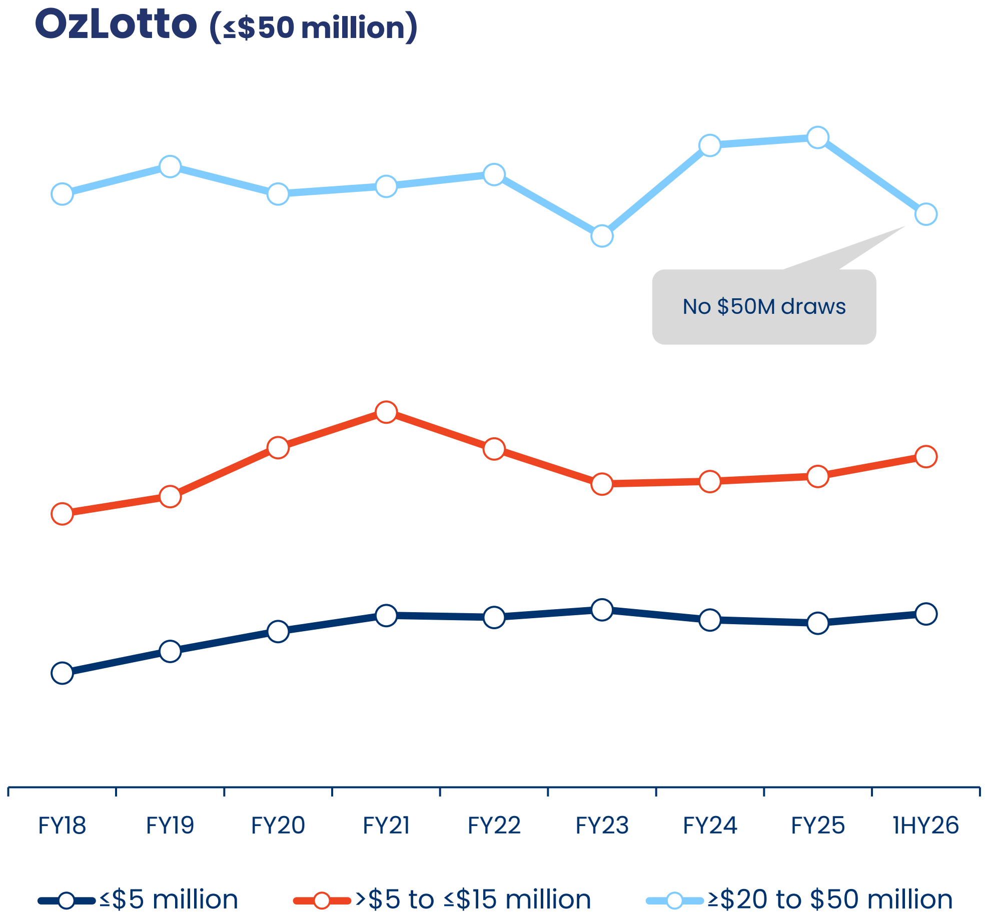


TTV by Platform (%)



Average TTV per draw





Group 1H26 Managed Services Results (Local Currency)

	UK[1] (£'000)			Stride (C$'000)		
	1H26	1H25	Var %	1H26	1H25	Var %
TTV	51,643	45,917	12.5%	34,719	28,388	22.3%
Revenue	**4,927**	**4,548**	**8.3%**	**3,980**	**3,140**	**26.8%**
Cost of sales	(351)	(357)	1.7%	(1,435)	(1,118)	(28.4%)
Gross profit	**4,576**	**4,191**	**9.2%**	**2,545**	**2,022**	**25.9%**
Operating Expenses[2]	(3,184)	(2,964)	(7.4%)	(1,449)	(1,775)	18.4%
EBITDA	**1,392**	**1,227**	**13.4%**	**1,096**	**247**	**343.7%**
One-off items[3]	–	–	–	–	15	–
Underlying EBITDA	**1,392**	**1,227**	**13.4%**	**1,096**	**262**	**318.3%**
Revenue Margin	*9.5%*	*9.9%*	*n/a*	*11.5%*	*11.1%*	*n/a*
Under. EBITDA Margin	*28.3%*	*27.0%*	*n/a*	*27.5%*	*8.3%*	*n/a*

1. UK is the consolidation of Gatherwell and StarVale.
2. Includes other income and other gains/(losses).
3. One-off items relates employee redundancies in FY25.

Group 1H26 Dream Giveaways Results (Local Currency)

	Dream UK[1] (£'000)	Dream US[1] (US$'000)
TTV	15,904	2,090
Revenue	5,635	1,416
Cost of sales[1]	(474)	(174)
Gross profit	**5,161**	**1,242**
Marketing Expenses	(1,764)	(945)
Employee Expenses	(244)	(495)
Operating Expenses	(586)	(161)
EBITDA	**2,568**	**(359)**
One-off items[3]	-	1,164
Underlying EBITDA	**2,568**	**805**
Underlying TTV[4]	*15,904*	3,254
Underlying Revenue[4]	*5,635*	2,580
Underlying Revenue Margin	*35.4%*	*79.3%*
Underlying EBITDA Margin	*45.6%*	*31.2%*
Marketing expense (% of Underlying TTV)	*11.1%*	*29.1%*

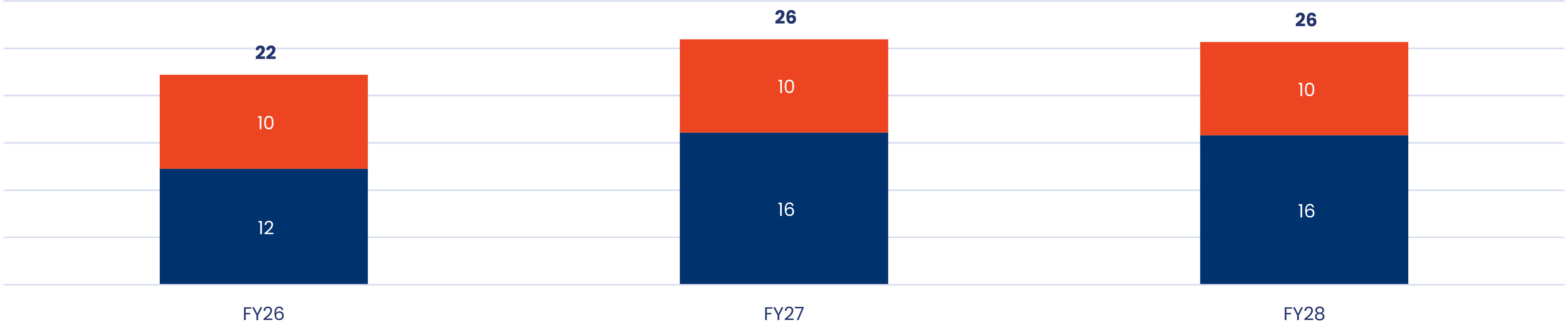
1. Reflects a ~2-month and ~2.5-month contribution from Dream Car Giveaways UK and Dream Giveaway USA respectively (acquired in October 2025).
2. Cost of sales includes charitable contributions, merchant fees, prize modification, prize transport, and professional fees.
3. $1.8m non-cash acquisition accounting adjustment under AASB3, relating to the fair value adjustment of DG USA deferred revenue at acquisition for the draws that commenced prior to acquisition and were completed during the half, the fair value adjustment reduced both TTV and reported revenue by $1.8m in 1H26.
4. Removal of $1.8m non-cash acquisition accounting fair value adjustment described in the note 3.

Group 1H26 Depreciation and Amortisation

Acquisition Date	29-Nov-19	1-Nov-22	1-Jun-22	29-Oct-25	14-Oct-25
Local Currency	**£ million**	**£ million**	**C$ million**	**US$ million**	**£ million**
Intangible Asset Valuation (Useful Life - months)	**Gatherwell**	**Starvale**	**Stride**	**DG US[1]**	**DCG UK[1]**
Software	0.5 (60)	0.5 (60)	0.7 (60)	-	3.3 (36)
Customer contracts and relationships	0.7 (60)	8.6 (120)	7.2 (120)	5.0 (60)	38.6 (120)
Trademarks	-	-	-	3.4 (240)	9.3 (240)

Illustrative Group Depreciation and Amortisation (A$M[2])

■ Amortisation of Acquired Intangibles ■ Depreciation and Amortisation

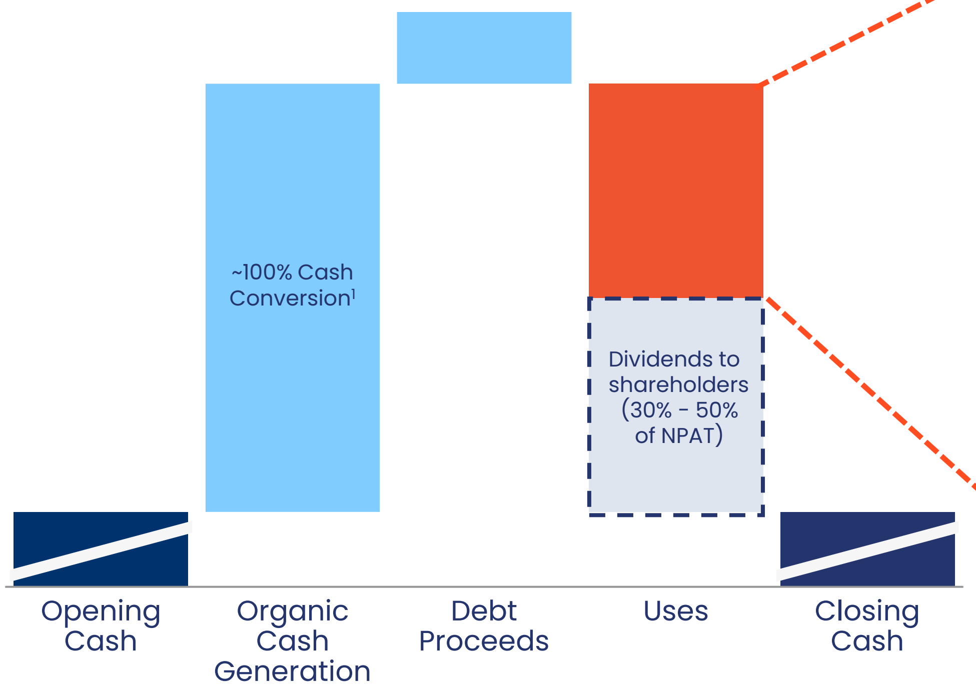


1. Valuation on a provisional basis.
2. FX rate: £0.490 : A$1; USD$0.657 : A$1; C$0.908 : A$1.

Capital Management Framework

Focused on executing our growth strategy while maximising shareholder value

Capital dynamics and dividend policy (Illustrative)



Uses	Objective	Description
1 **Organic investment**	Growth	Product development and innovation
2 **Debt Repayment**	Strengthen balance sheet	Repayment of Debt Proceeds
3 **Capital Management**	Maximise shareholder returns	On-market share buy-back[2]
4 **Acquisitions**	Growth | Diversification	EPS accretive acquisitions

1. Cash Conversion Ratio = Free cash flow / NPAT (where Free Cash Flow = Operating cash flow less capex).
2. The timing and number of shares to be purchased continues to depend on the prevailing share price and alternative capital deployment opportunities. Jumbo reserves the right to vary, suspend or terminate the program at any time.