RAS delivers strong revenue growth in FY2026

Highlights

- **Revenue up 34% to $28.4 million (FY2025: $21.3 million), with growth across all three business verticals**
- **Normalised EBITDA up 3% to $3.0 million (FY2025: $2.9 million)**
- **Annualised Recurring Revenue (ARR) of $23.5 million at 30 June 2026 up 8% year on year**
- **Positive normalised operating cash flow of $2.7 million**
- **Tabcorp signs new agreement for RAS to provide its industry leading data and content services for a four-year term**
- **Full racing solution agreement signed with the LeoVegas Group in the UK, alongside new and expanded Managed Trading Service relationships with Stakemate and Fairplay Exchange**
- **Investor webinar to be held at 10.30am AEST today** Click here to register

RAS Technology Holdings Ltd (ASX:RTH) (**'RAS'** or '**the Company'**), a leading independent provider of premium data and content, trading solutions, and digital media and publishing services to the global racing and wagering industries, is pleased to announce its results for the year ended 30 June 2026 (FY2026).

Each of the Company's three operating verticals contributed to strong revenue growth for the year, with the result driven by ongoing growth in trading services and by the first full 12-month contribution from our Asian operation acquired in April 2025. During the year, RAS also entered into a full racing solution agreement with the LeoVegas Group in the UK, added further Managed Trading Service clients, and continued to invest in its trading team, product capability and Asian footprint.

RAS CEO & MD Stephen Crispe said

"FY2026 was a year in which we invested heavily to build long-term capability, and it is pleasing to see that investment convert into growth across the business.

"We made a deliberate decision to prioritise the build-out of our trading team, our Managed Trading Service and our Asian operations ahead of near-term profitability, and the results show why. We ended the year with a broader product offering, a stronger presence in the UK through the LeoVegas agreement, and the Asian business that is now contributing meaningfully to the Company. These investments have materially expanded the markets we can address, and they provide us confidence in the earnings growth we expect to deliver as these initiatives mature."

Financial Performance

Revenue for the year to 30 June 2026 was $28.4 million, an increase of 34% on the $21.3 million reported in the prior corresponding period (pcp). All three operating verticals contributed to the increase:

Enhanced Information Services grew to $14.7 million (FY2025: $13.3 million), Wagering Technology rose to $7.7 million (FY2025: $5.4 million), and Digital, Media, Publications and Other climbed to $6.1 million (FY2025: $2.6 million) with the Asian business contributing a full 12 months for the first time.

Normalised EBITDA rose 3% to $3.0 million for the year. Annualised Recurring Revenue (ARR) was $23.5 million at year end, an 8% increase on 30 June 2025, though below the level reported at the half-year following the exit of the lower-margin Stake contract. The new LeoVegas agreement, once operating at full contracted value later in 2026, is expected to exceed the net contribution of the Stake contract.

Cash and cash equivalents at year end were $4.2 million, down from $5.7 million a year earlier, reflecting continued spending on product development, trading capability and the expansion of the Asian business. Operating activities generated cash of $2.3 million during the year ($2.7 million on a normalised basis). On a normalised basis, the Company recorded a net loss after tax of $0.3 million, against a net profit of $1.1 million in the pcp, reflecting the scale of investment undertaken during FY2026.

Operational Summary

Trading operations expanded further over the year as RAS added to its trading personnel and broadened its Managed Trading Service and full racing solution offering. A competitive tender process in the UK resulted in the award of a full racing solution contract with the LeoVegas Group, which was successfully launched in May 2026. LeoVegas Sweden was the first brand launched on the new MTS platform. LeoVegas UK, BetUK and BetMGM, their largest racing brands, were onboarded post-year end and provides a runway for strong growth in H1 FY2027.

FY2026 also saw the UK launch of Betbridge in partnership with Fairplay Exchange, continued growth in the Stakemate account, and the domestic rollout of W360, an avenue for future growth. Supporting these activities, RAS's proprietary racing database continues to underpin its broader product range, with tools such as Fast Form contributing to higher wagering turnover for partner operators. Additionally, the Mauritius Turf Club arrangement performed ahead of expectations and Tabcorp signed a new agreement for RAS to provide its industry leading data and content services for a four-year term.

The Racing and Sports Asia (RASA) business made significant progress, including an international simulcast offering brought to market ahead of schedule. Additionally, respected racing journalist Ray Thomas joined to lift editorial standards across the Company's titles and online platforms, which collectively reach an audience of approximately six million unique users. Racing at the newly built Conghua Racecourse (located in mainland China) is due to begin in October 2026, adding a further long-term opportunity in the region.

Elsewhere, the Company made artificial intelligence (AI) a strategic priority in FY2026, applying it to automate processes, improve operational efficiency, support product innovation to enhance customer engagement and strengthen the Company's competitive position, a focus that will continue into FY2027.

Outlook

Looking ahead to FY2027, the Company's priorities centre on extending its use of AI and automation to drive product development, improve scalability, reduce cost, shorten client onboarding timeframes and expand content into additional languages, all built on the strength of its proprietary racing database. Conditions in the wagering and racing industry remain dynamic both in Australia and overseas, and the Company intends to remain agile while maintaining its position as a leading provider in the global industry. The capability and geographic investments made during FY2026 have broadened RAS's addressable market and are expected to support operating leverage and earnings growth in future periods.

- Ends –

This announcement was authorised for release by the Board of RAS.

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About Racing and Sports

Founded in 1999, RAS Technology Holdings Limited (trading as 'Racing and Sports') is a leading provider of fully integrated premium data and enhanced content to the global racing and wagering industries. It services consumer and enterprise markets and its clients span the spectrum of the racing and wagering industries such as Entain Group (including Ladbrokes and Neds), Flutter Group (including Sportsbet, Paddy Power and Betfair), Tabcorp, BlueBet Holdings Limited (ASX: BBT), Bet365, Singapore Pools, Australian Turf Club, Hong Kong Jockey Club, LeoVegas Group and Racing Victoria.

Important Notice

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