

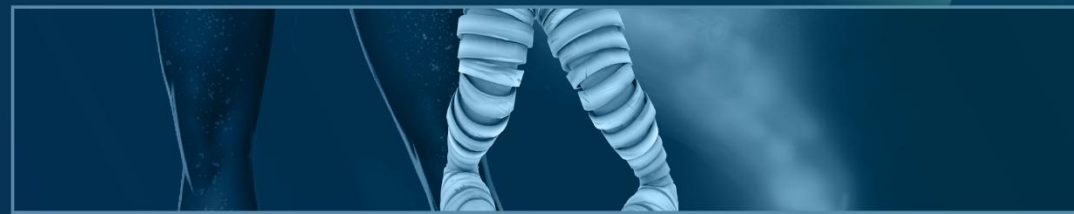


Full-Year 2025 Results

Investor Presentation

12 November 2025

Bringing joy to life through the power of play



Strong 2H25 Delivered

+15% FY25 EPSA growth through successful enterprise portfolio realignment & strategic execution

Revenue \$6.3bn +11%

Competitive & aligned portfolio, investment supporting organic growth & share gains

Segment Profit \$3.2bn +12%

Disciplined cost management, effective execution & scale benefits

NPATA \$1.6bn +12%

Strong operating performance & NeoGames inclusion, partially offset by continued investment

Cash returned to shareholders \$1.4bn

through dividends & on-market share buy-backs

Outlook NPATA growth in FY26¹

Competitive portfolio & confidence in future performance



Year-on-year change compared to financial year 2024. All figures in AUD unless otherwise stated. Refer to the Operating and Financial Review for definitions and explanations of line items.

The normalised result and key performance metrics for the twelve months ended 30 September 2025 present the continuing business including Big Fish, and exclude significant items and discontinued operations following the divestment of Plarium. The comparative periods in financial year 2024 have been restated to exclude Plarium in accordance with relevant accounting standards and to provide a consistent basis for comparison, unless otherwise stated.

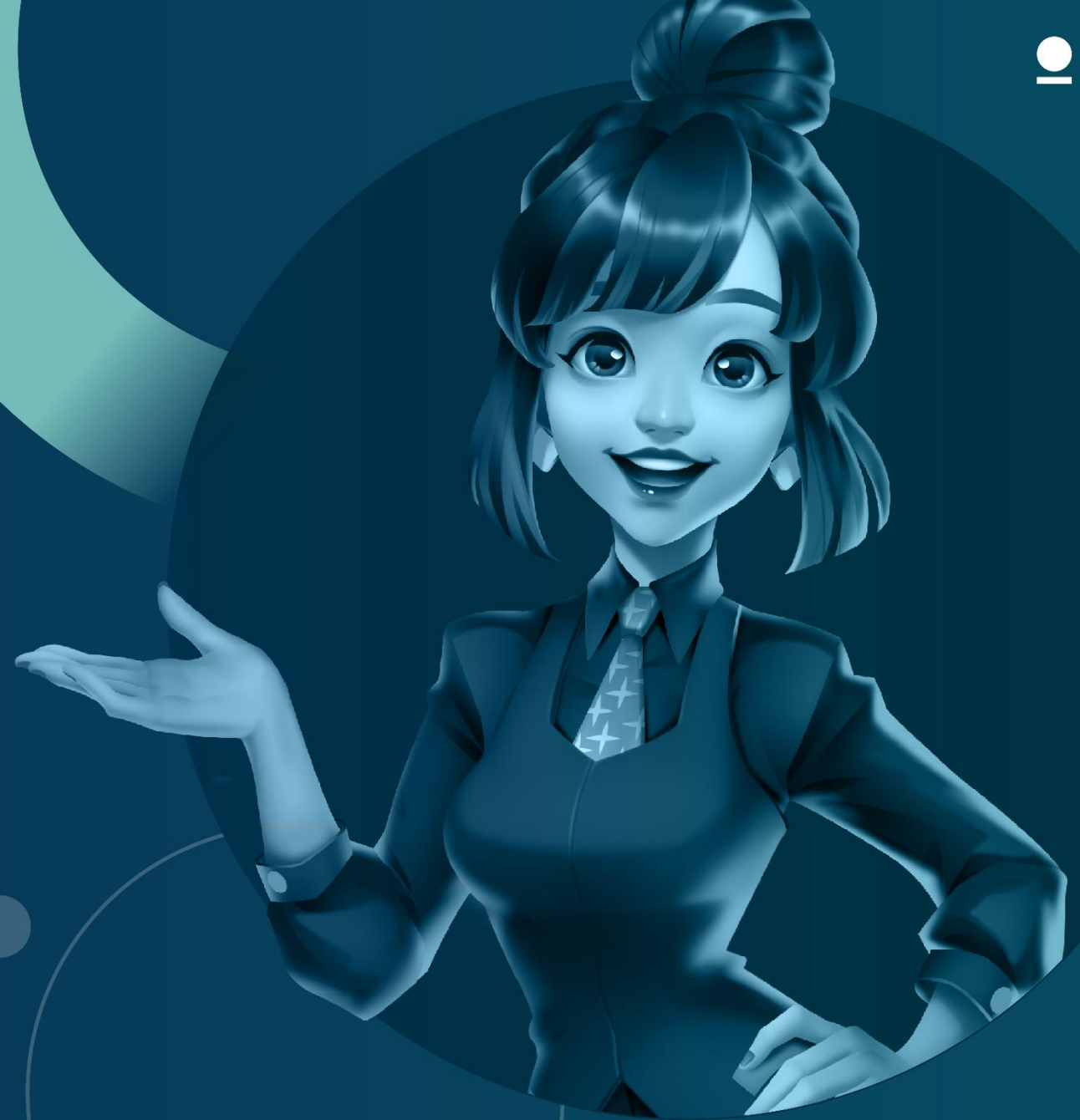
This page contains forward looking statements and statements of expectation. Please refer to the disclaimer on page 33

1. Aristocrat expects to deliver NPATA growth over the full year to 30 September 2026 on a constant currency basis



Strategy Overview

Full-Year 2025 Results



Aristocrat is a global entertainment and gaming content creation leader, powered by technology

Delivering superior, long-term profit growth

Investing, Innovating & Protecting IP

- Unleash & support extraordinary talent
- Invest in D&D, UA & Capex to sustain innovation & product leadership
- Robust technology & distribution platforms for speed & efficiency
- Create & protect the world's greatest gaming content & brands

Growing & Distributing

- Market share growth wherever we play
- Target organic growth & scale in attractive adjacencies
- M&A investment to accelerate growth & enhance customer experience
- Leverage content across multiple channels, reaching more customers & players

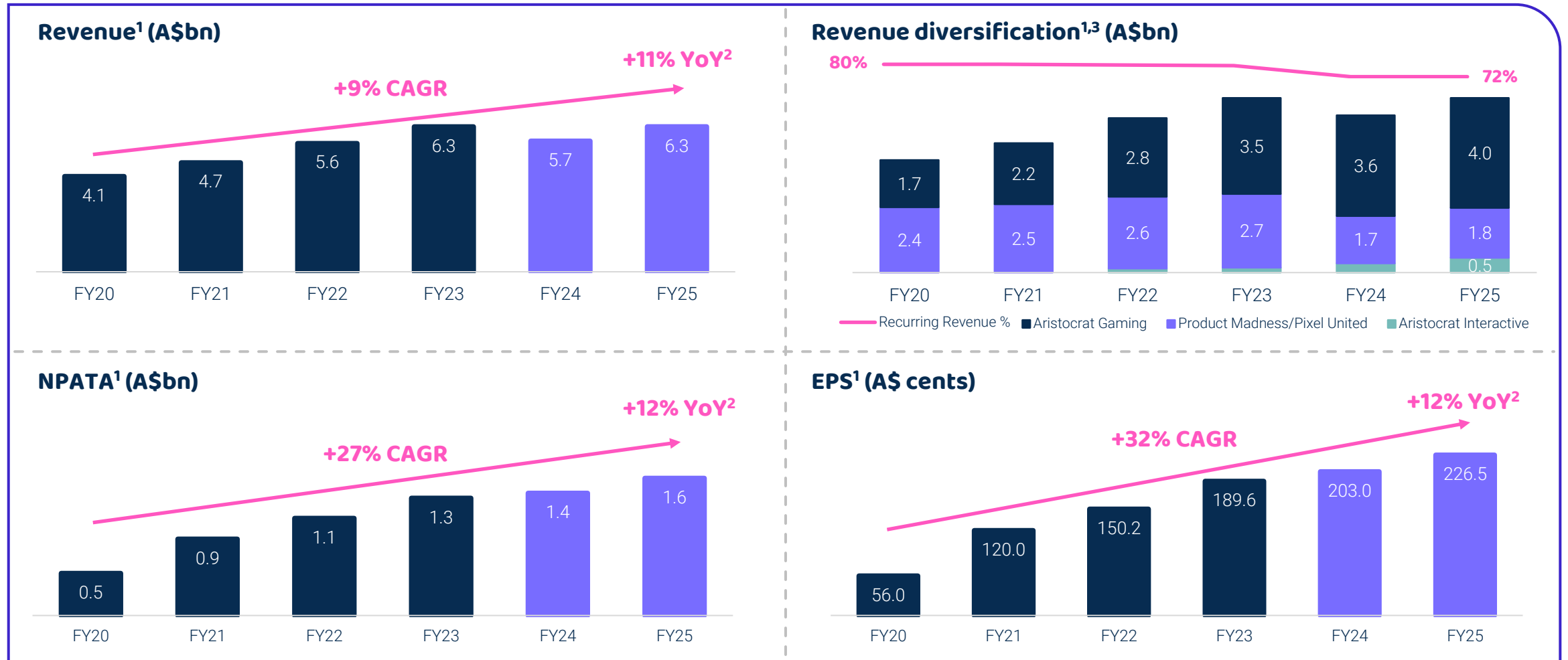
Differentiating Enablers

- Leading financial fundamentals
- Outstanding people & engagement
- Deep customer partnerships
- Exceptional commercialisation capabilities
- Compliance culture with Responsible Gameplay leadership

Extending a track record of financial performance



Consistent growth underpinned by operational breadth and strong execution



1. FY20 to FY23 as previously reported (including Plarium), FY24 restated to exclude Plarium
 2. YoY growth rates reflect continuing operations, excluding Plarium
 3. FY20 and FY21 Customer Experience Solutions/Anaxi revenue included in Gaming as previously reported

Our ambition: To uphold high standards of governance and responsibility; to positively impact our people, customers and communities

STRATEGIC PILLARS	 <p>Good Governance & Responsible Business</p>	 <p>Empowering Safer Play</p>	 <p>Operational Sustainability & Climate</p>	 <p>People & Community</p>
FY25 HIGHLIGHTS	<ul style="list-style-type: none"> • On track to comply with mandatory climate reporting standards from FY26 • Refreshed Sustainability Governance Framework • Completed integration of NeoGames into compliance and cyber frameworks • Introduced new and updated policies across compliance, cyber and IP 	<ul style="list-style-type: none"> • Refined <i>Know Your Max</i>TM campaign in Gaming • Redesigned ESP dynamic messaging in Product Madness • ESP staff awareness and satisfaction exceeded >80% target • Established key research partnerships with UNLV's Artificial Intelligence Research Hub and International Center for Responsible Gaming • Flexi Play expanded to over 11,000 machines in ~1,400 NSW venues 	<ul style="list-style-type: none"> • Comprehensive refresh of Supplier Code of Conduct • >6,400 EGMs refurbished (+7% vs FY24) • Obtaining limited assurance over Scope 1 and Scope 2 emissions, and climate governance disclosures • Transitioned Australian head office and Integration Centre to renewable electricity 	<ul style="list-style-type: none"> • Achieved eNPS score of 53, +15 points above the technology benchmark • Expanded our AI-driven safety monitoring system to the Tulsa Integration Center • >15,500 training hours completed across global team • Contributed US\$3.9m in community impact initiatives

Group Results & Financial Summary

Full-Year 2025 Results



Revenue growth across all segments, with operating leverage supporting profit performance

A\$ million	2025	2024	Change %
Normalised results			
Revenue	6,297.0	5,673.4	▲ 11.0
EBITDA	2,628.9	2,274.4	▲ 15.6
EBITDA margin	41.7%	40.1%	▲ 1.6 pts
EBITA	2,234.3	1,940.0	▲ 15.2
NPAT	1,421.2	1,299.4	▲ 9.4
NPATA	1,550.7	1,382.0	▲ 12.2
Earnings per share (fully diluted)	226.5c	203.0c	▲ 11.6
EPSA (fully diluted)	247.2c	215.9c	▲ 14.5
Total dividend per share	93.0c	78.0c	▲ 19.2
Reported results from continuing operations			
Revenue	6,297.0	5,673.4	▲ 11.0
Profit after tax	1,184.1	1,150.8	▲ 2.9
NPATA	1,313.6	1,233.4	▲ 6.5
Balance sheet and cash flow¹			
Net working capital / revenue from continuing operations	5.8%	3.7%	▲ 2.1 pts
Operating cash flow	1,933.7	1,765.2	▲ 9.5
Net debt	423.3	1,139.8	▼ (62.9)
Net debt to EBITDA	0.2x	0.4x	▼ 0.2x

- Revenue up 11% (8% in constant currency), with organic growth and market share gains across the portfolio, and the inclusion of NeoGames for the full 12 month period
- Gaming Outright Sales revenue growth of 11%, driven by growth in units in North America and ANZ
- Gaming Operations grew by ~4,100 units, increasing market share to 43%²
- Product Madness revenue growth driven by market outperformance in Social Casino franchises, with revenue growth of 5%, compared to a Social Slots market decline of 9%³
- Interactive revenue benefitted from organic growth in iLottery and continued scaling of Content across North America and Europe
- EBITDA up 16%, reflecting margin expansion across the Group from favourable mix and improved operating leverage
- Corporate costs include a \$28 million gain on property sale and elevated legal costs, including costs associated with protecting Aristocrat's intellectual property, with ~\$21 million in legal costs related to the ongoing litigation against a competitor
- Interest income decreased by \$34 million primarily due to lower average cash balances following the NeoGames acquisition, and interest expense includes a one-off expense of ~\$9 million
- Increase in the effective tax rate relates primarily to changes in the regional earnings mix and acquisition related transitional changes
- The Directors have authorised a final unfranked dividend of 49.0 cents per share for the half-year ended 30 September 2025

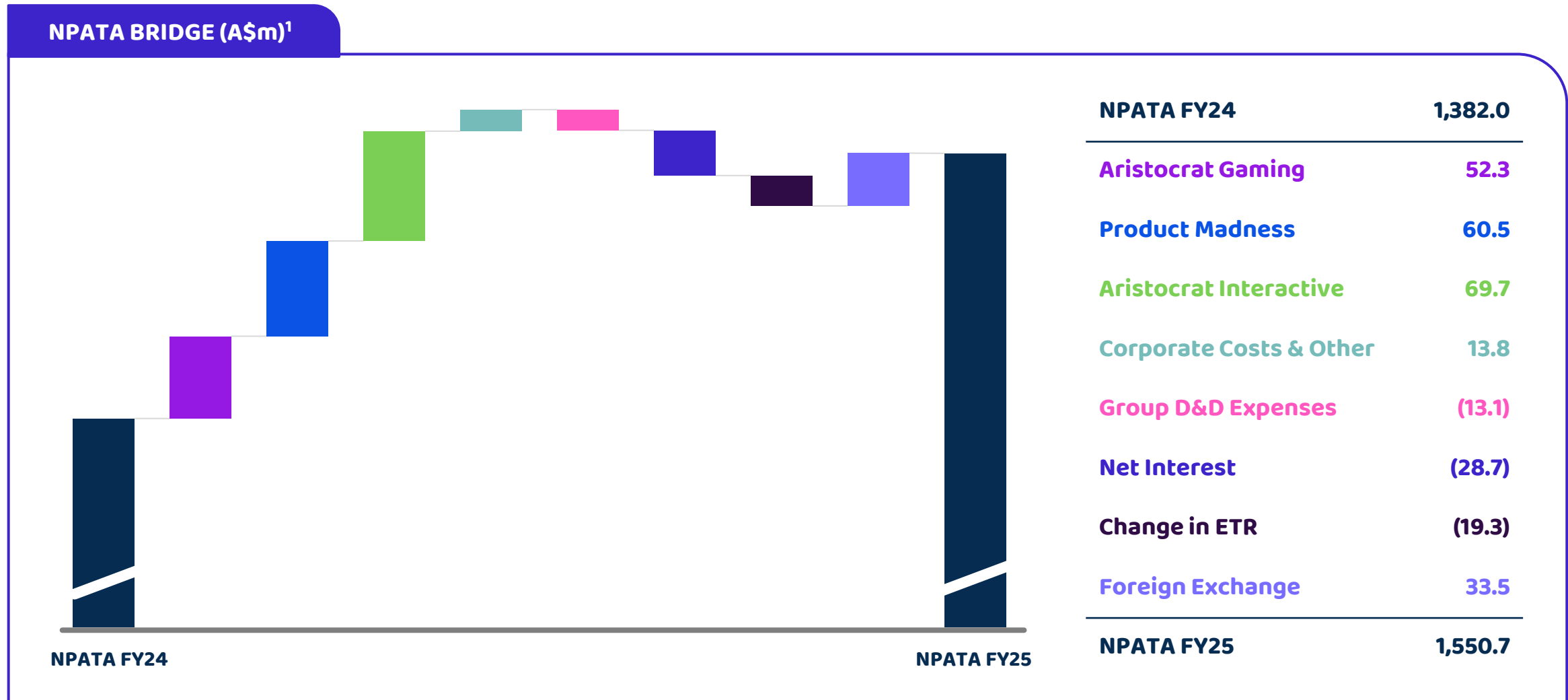
Note: Refer to the Operating and Financial Review for definitions and explanations of line items

1. Balance sheet and cash flow as previously reported (including Plarium)
2. Eilers Gaming Supplier KPI Model 2Q25 and internal analysis across the five largest participants in North America
3. Sensor Tower data, public company reports and Aristocrat estimates

Profit reconciliation



Profit uplift driven by Gaming and Product Madness, and full year of NeoGames contribution in Interactive



1. Movements above are reported on a constant currency basis and are tax effected at the prior year effective tax rate. Numbers have been normalised to exclude significant items and discontinued operations outlined in the Operating and Financial Review

Strong cash generation; Operating cash flow of \$1.9 billion

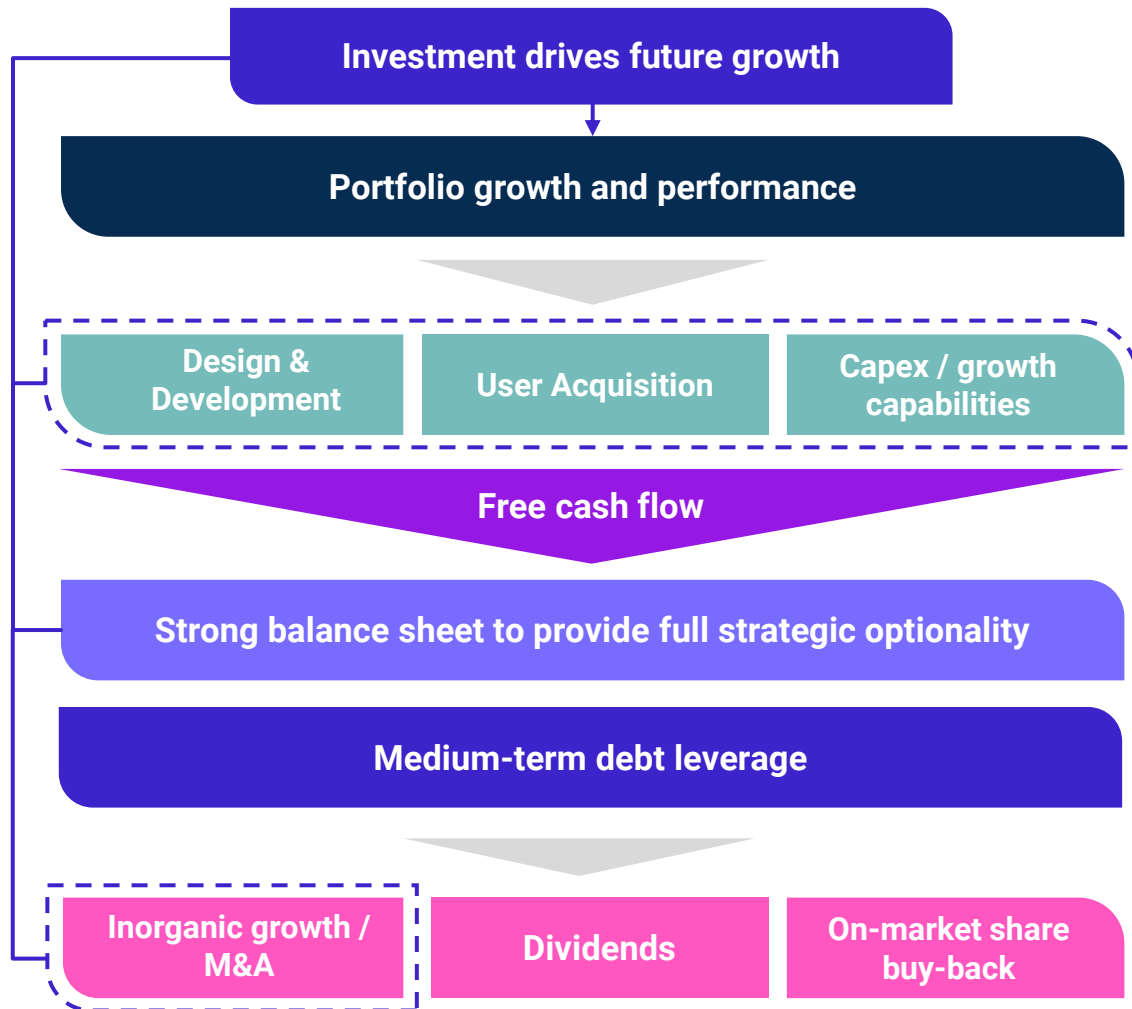
A\$ million	2025	2024	Change %
EBITDA from continuing operations ¹	2,628.9	2,274.4	15.6
Change in net working capital ¹	(136.3)	(109.5)	(24.5)
Interest and tax	(625.6)	(606.3)	(3.2)
Other cash and non-cash movements ¹	66.7	206.6	(67.7)
Operating cash flow	1,933.7	1,765.2	9.5
Net capital expenditure	(423.5)	(494.1)	14.3
Acquisitions and divestments	864.8	(1,513.1)	n/a
Investing cash flow	441.3	(2,007.2)	n/a
Dividends and cash returned to shareholders	(1,391.9)	(1,285.1)	(8.3)
Payments for shares acquired by the employee share trust	(123.5)	(93.5)	(32.1)
Repayments of borrowings	(512.7)	(440.5)	(16.4)
Other financing activities	(44.8)	(47.0)	4.7
Financing cash flow	(2,072.9)	(1,866.1)	(11.1)
Net increase / (decrease) in cash	302.1	(2,108.1)	n/a

- Increase in operating cash flow reflects continued business growth
- Change in net working capital reflects an increase in receivables from revenue growth in Gaming partly offset by an increase in payables due to timing
- Other cash and non-cash movements include the results of Plarium as a discontinued operation, non-cash expenses including share-based payments and foreign exchange movements
- Net capital expenditure driven by investment to support continued growth in the North America Gaming Operations installed base, partly offset by proceeds on the sale of properties
- Acquisitions and divestments largely driven by the sale of Plarium in February 2025 (net of Plarium cash)
- \$1.4 billion returned to shareholders through dividends and on-market share buy-backs in FY25
- Prior \$1.85 billion on-market share buy-back program completed, with ~\$584 million returned to shareholders under the new up to \$750 million on-market share buy-back program announced in February 2025
- Repayment in full of US\$250 million Term Loan B debt facility

Note: Refer to the Operating and Financial Review for definitions and explanations of line items

1. Comparative results have been restated to exclude discontinued operations, to align with the current period presentation in accordance with relevant accounting standards and to provide a consistent basis for comparison

Capital allocation framework supports long-term growth strategy and maximises shareholder returns



- Free cash flow funds growth investment (organic and inorganic)
 - Post year end, Aristocrat completed the acquisition of Awager
- Cash returns to shareholders via:
 - Dividends (discretionary dividend policy with periodic review)
 - On-market share buy-back dependent on leverage profile and market conditions
- Targeting net debt leverage ratio of 1.0 – 2.0x over the medium-term. Given strong operating cash flow generation, balance sheet gearing will not fall within the target leverage range without material strategic M&A, which remains a key focus

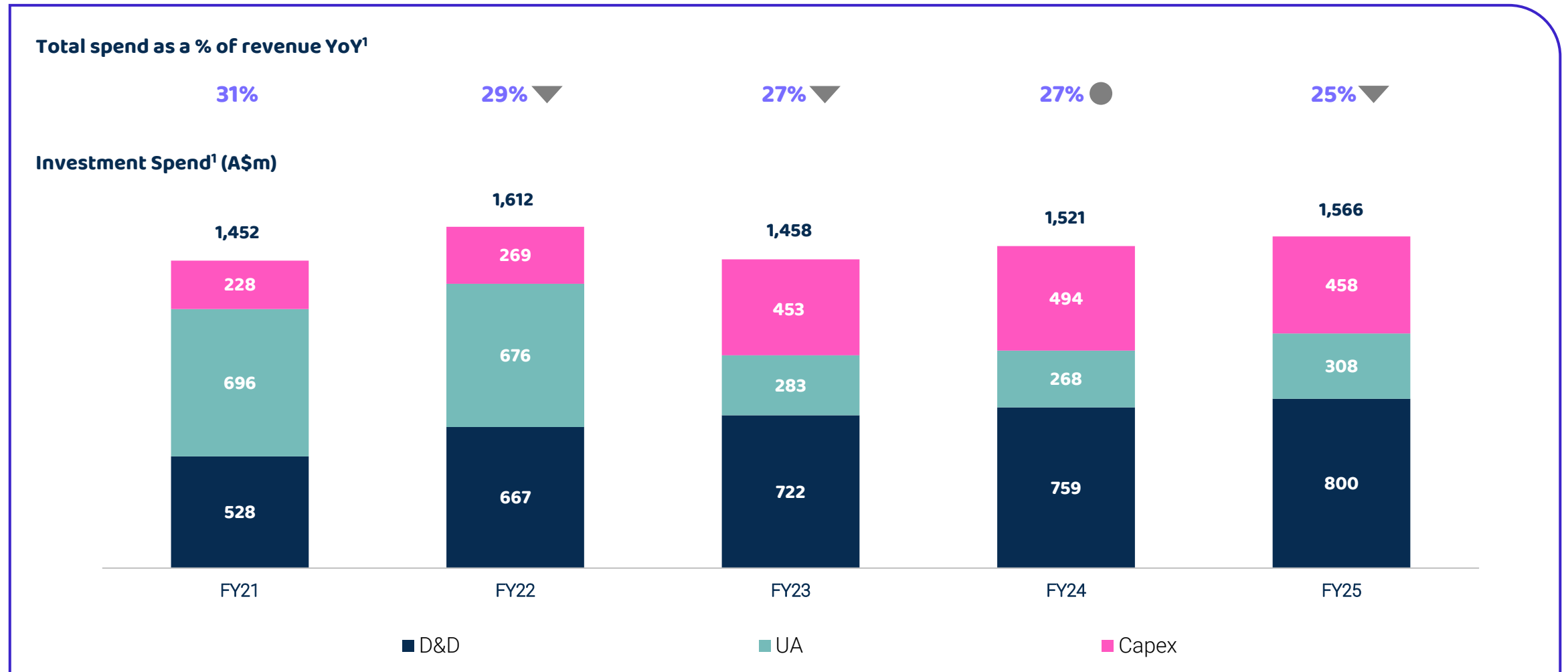
KEY METRICS		
	2025	2024
D&D Investment ¹ as % of revenue	\$800m 12.7%	\$759m 13.4%
UA Investment as % of Product Madness revenue	US\$197m 17.1%	US\$178m 15.7%
Total Capex ²	\$458m	\$494m
	30 Sep 2025	30 Sep 2024
Total Debt	\$1,705m	\$2,084m
Net Debt	\$423m	\$1,140m
Net Debt to EBITDA	0.2x	0.4x
Liquidity	\$2.0bn	\$1.7bn
Cash returned to shareholders	\$1,392m	\$1,285m

1. ~\$35 million of Interactive operating costs, previously included in D&D, reclassified to segment profit during the period
 2. Capex largely driven by investment to support continued growth in the North America Gaming Operations installed base

Fully funding strategic organic growth



Ongoing investment to support growth, with discipline across D&D and UA to optimise returns



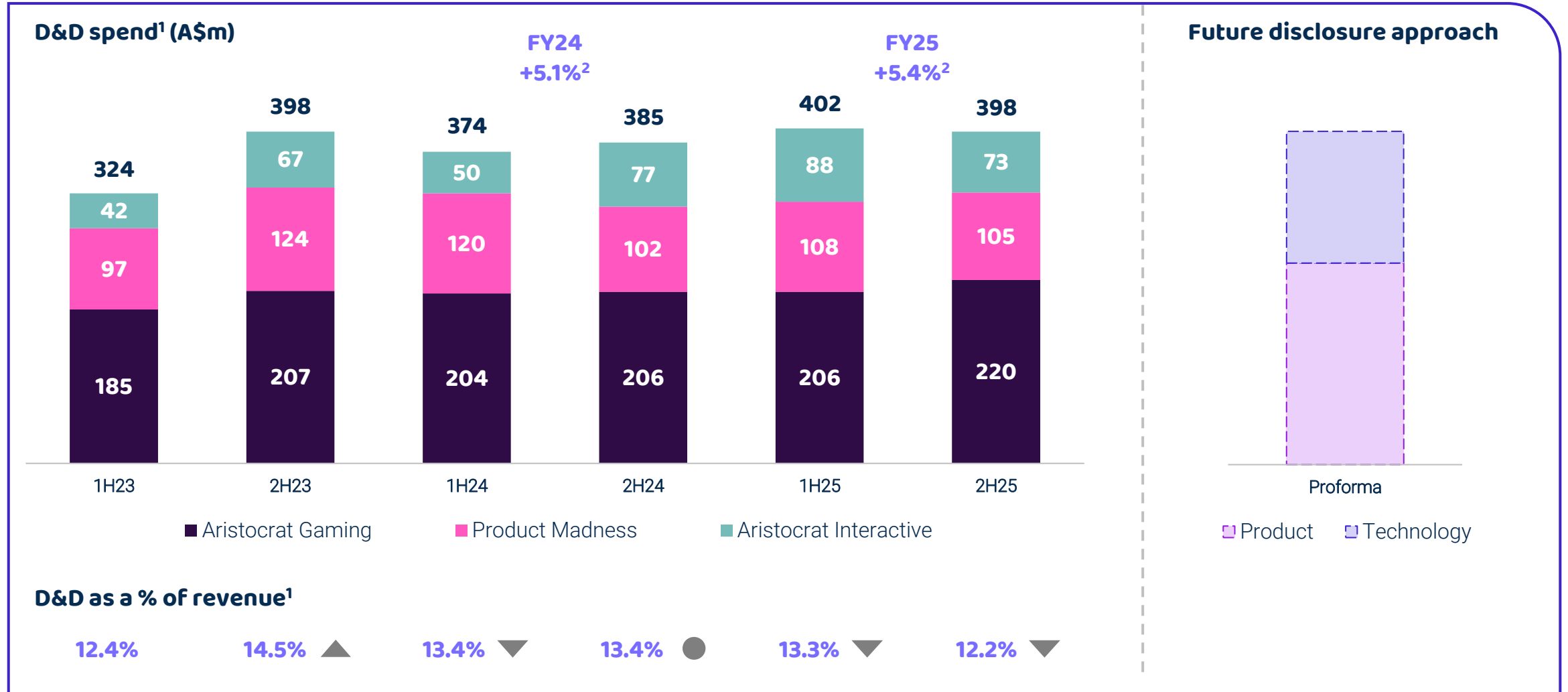
Note: UA Spend has been converted to A\$m based on reporting currency

1. FY23 and FY24 restated to exclude Plarium from Revenue, D&D and UA

Design & Development investment



Industry-leading Design & Development investment maintained



1. Restated to exclude Plarium
 2. Full year growth rate compared to the PCP in reporting currency

Operational Performance

Full-Year 2025 Results





Growth driven by strong performance in global Outright Sales and continued share gains across the portfolio

Summary Profit or Loss		2025	2024	Change %
Aristocrat Gaming				
Revenue	A\$m	3,960.0	3,628.6 ▲	9.1
EBITDA	A\$m	2,476.7	2,275.5 ▲	8.8
Profit	A\$m	2,161.1	2,021.6 ▲	6.9
Profit Margin	%	54.6	55.7 ▼	(1.1) pts
North America				
Revenue	US\$m	2,017.7	1,918.2 ▲	5.2
Profit	US\$m	1,165.6	1,130.6 ▲	3.1
Profit Margin	%	57.8	58.9 ▼	(1.1) pts
Rest of World				
Revenue	A\$m	813.7	731.6 ▲	11.2
Profit	A\$m	343.5	316.3 ▲	8.6
Profit Margin	%	42.2	43.2 ▼	(1.0) pts

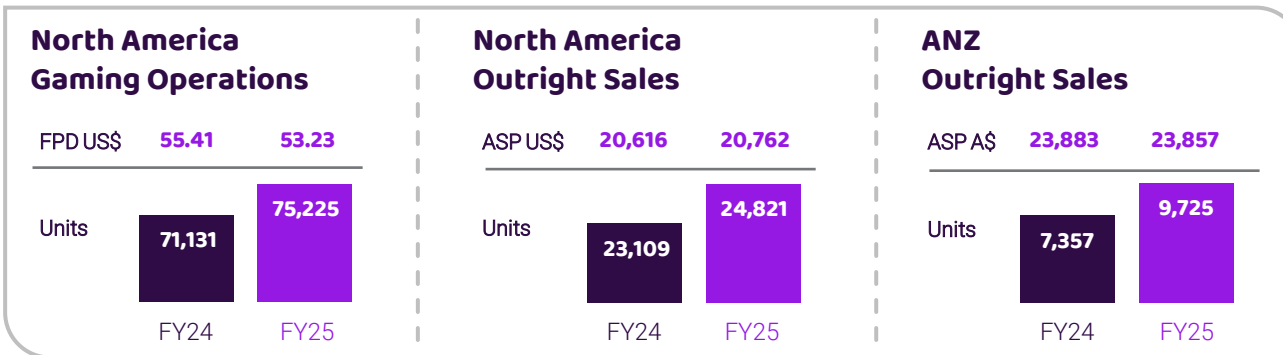
- Revenue growth of ~9% led by strong performance in global Outright Sales, supported by the depth and strength of the portfolio
- Profit Margin reduced 1% to 55% driven by revenue mix

Gaming Operations (North America):

- Total installed base 75,225 units after ~4,100 net additions, growing market share to 43%¹
- Maintained market-leading FPD of US\$53.23, with 2H25 up 2% sequentially
- Launches of *Phoenix Link*TM, *House of the Dragon*TM, *Cash Express Legend*TM, and *MillioniSer*TM, along with continued demand for *Buffalo Ultimate Stampede*TM, *Dragon Link*TM, and *Lightning Dollar Link*TM, drove momentum

Outright Sales:

- Revenue increased 11% due to strong unit growth, underpinned by ship share gains in 2H25 enabled by the *Baron*TM launch in key markets
- Clear revenue leadership was maintained in North America, given the combination of strong ASPs and 31%¹ ship share
- Strong game performance, led by the successful debut of *Spooky Link*TM, achieving the fastest ramp of any game sales in Aristocrat history, *Mo Mo Mo Mummy*TM, and *Bao Zhu Zhao Fu Ignite*TM
- Adjacencies units increased 29%, driven by continued expansion into Georgia COAM, Historical Horse Racing and Quebec VLT markets
- Ship share in ANZ increased to 43% for the full year and 52% for the second half², driven by the successful launch of the *Baron Upright*TM cabinet and strong game performance in 2H25
- RoW incl. ANZ units up 4%, with increased ASP in FY25 due to a one-off sale of aged recurring revenue units in South Africa in the PCP



1. Eilers Gaming Supplier KPI Model 2Q25 and internal analysis across the five largest participants in North America
 2. Based on NSW regulator data, QLD Max Gaming data and internal analysis

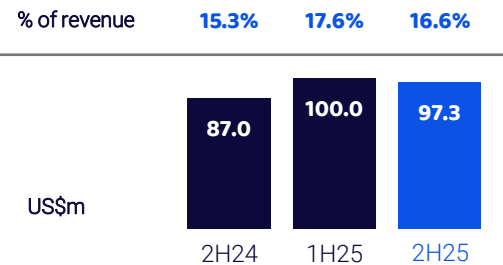


Momentum in Social Casino with margin improvement; ranked #1 in Social Slots with 21% market share¹

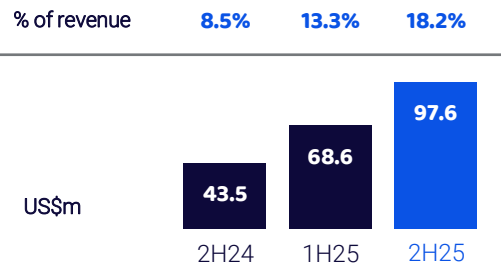
Summary Profit or Loss		2025	2024	Change %
Product Madness				
Bookings	US\$m	1,153.9	1,129.7 ▲	2.1
Revenue	US\$m	1,154.3	1,130.3 ▲	2.1
EBITDA	US\$m	522.7	475.3 ▲	10.0
Depreciation and Amortisation	US\$m	(6.5)	(12.6) ▼	(48.4)
Profit	US\$m	516.2	462.7 ▲	11.6
Profit Margin	%	44.7	40.9 ▲	3.8 pts
Amortisation of acquired intangibles	US\$m	(8.7)	(9.5) ▼	(8.4)
Profit after amort of acq. Intangibles	US\$m	507.5	453.2 ▲	12.0

- A transformational year for Product Madness, with refreshed leadership and more effective integration into the enterprise
- Product Madness Social Casino franchises outperformed the market, with bookings growth of 5%² compared to a Social Slots market decline of 9%¹, demonstrating effective player engagement and resilience
- Social Casino performance supported by successful investment in Live Ops, features and new slot content, and focused UA investment
- Margin expansion reflects operational efficiency and an increase in direct to consumer sales, resulting in lower overhead and platform costs
- Continued success of key franchises *Lightning Link*TM, *Cashman Casino*TM and *Heart of Vegas*TM
- UA spend increased from 16% to 17% of revenue with targeted investment to support bookings growth and the launch of the new NFL themed game
- NFL launch showing good early indications
- Direct to consumer revenue increased from 7% to 16% of Social Casino revenue
- Post year end, Aristocrat entered into agreements to divest Big Fish Games

UA Spend



DTC Revenues³



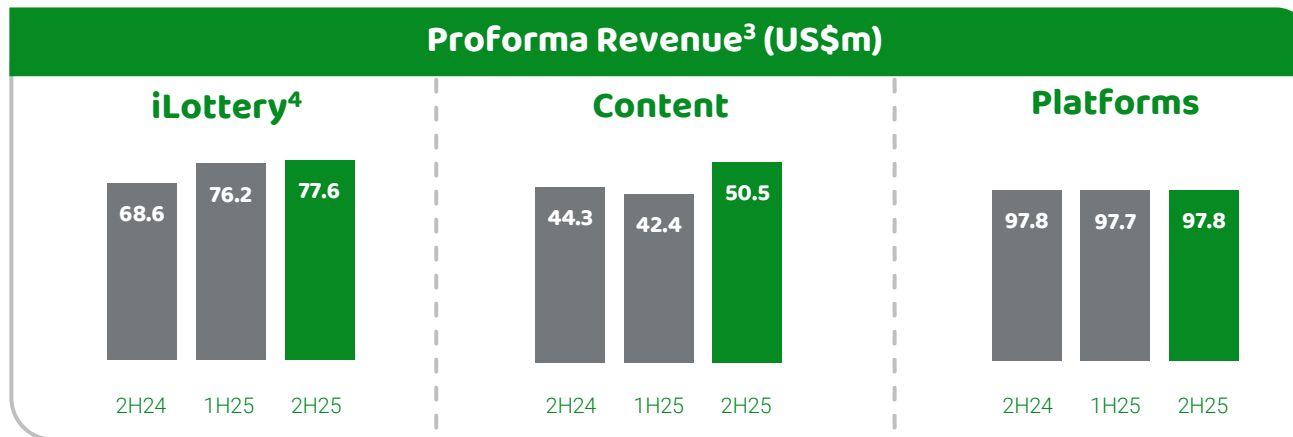
1. Sensor Tower data, public company reports and Aristocrat estimates

2. Total bookings, including Social Casual, increased 2%

3. Direct to Consumer; In App revenues generated outside the core digital ecosystem (e.g. Apple, Google, Meta, Amazon). The consumer must leave the core platform and make their In-App Purchase "off-platform" using a third-party website and payment option

Interactive continues to accelerate, with positive momentum in iLottery and Content

Summary Profit or Loss		2025	2024	Change %
Aristocrat Interactive				
Reported Revenue ¹	US\$m	344.3	223.9 ▲	53.8
Total Revenue (incl. share of NPI JV revenue)	US\$m	442.2	258.8 ▲	70.9
EBITDA	US\$m	134.0	71.5 ▲	87.4
Depreciation and Amortisation	US\$m	(3.3)	(1.6) ▲	106.3
Profit ²	US\$m	130.7	69.9 ▲	87.0
Profit Margin as a % of Total Revenue	%	29.6	27.0 ▲	2.6 pts
Amortisation of acquired intangibles	US\$m	(64.7)	(28.5) ▲	127.0
Profit after amort of acq. intangibles	US\$m	66.0	41.4 ▲	59.4



- Total revenue and profit growth reflects the inclusion of NeoGames for the full year, organic growth in iLottery and the continued scaling of Content
- During 2H25, Interactive operating costs of US\$23 million (A\$35 million), previously included in D&D, reclassified to segment profit, impacting the profit margin. Excluding this full year reallocation, FY25 profit margin would have been around 35% (1H25 reported 33.2%)

iLottery:

- iLottery remains a market leader in the US, with 72% share of gross wager⁵
- Strong growth with major turnkey contracts in North Carolina and Virginia

Content:

- The consolidation of remote game server technology has enabled growth in Content in 2H25, with 74 unique games launched over the year
- Increase in iCasino market share from 1.8% in March 2025 to 3.5% in September 2025⁶, with ~92%⁷ US market access
- Three games in the Top 25 new slot game ranks, with Aristocrat ranked as a top ten slot supplier⁸
- Continued organic growth in aggregation, with 19,100+ games aggregated

Platforms:

- Solid performance from CXS in the US and ANZ markets, supported by hardware innovation, installation expansion and software sales

1. Reported Revenue excludes share of the NPI JV revenues
 2. Profit includes share of profit from the NPI JV
 3. 2H24 grossed up for 6 months for NeoGames. 1H25 and 2H25 actual reported
 4. iLottery revenue includes share of NPI JV revenue

5. Eilers US iLottery Tracker 2Q25 Report
 6. Eilers Online Game Performance data and Aristocrat estimates
 7. Eilers All States Premium Online Casino By Brand – September 2025
 8. Eilers U.S. Online Game Performance Report – October 2025, Overall (Supplier > 2% GGR)

Outlook

Full-Year 2025 Results



Aristocrat expects to deliver NPATA growth over the full year to 30 September 2026 on a constant currency basis, reflecting:



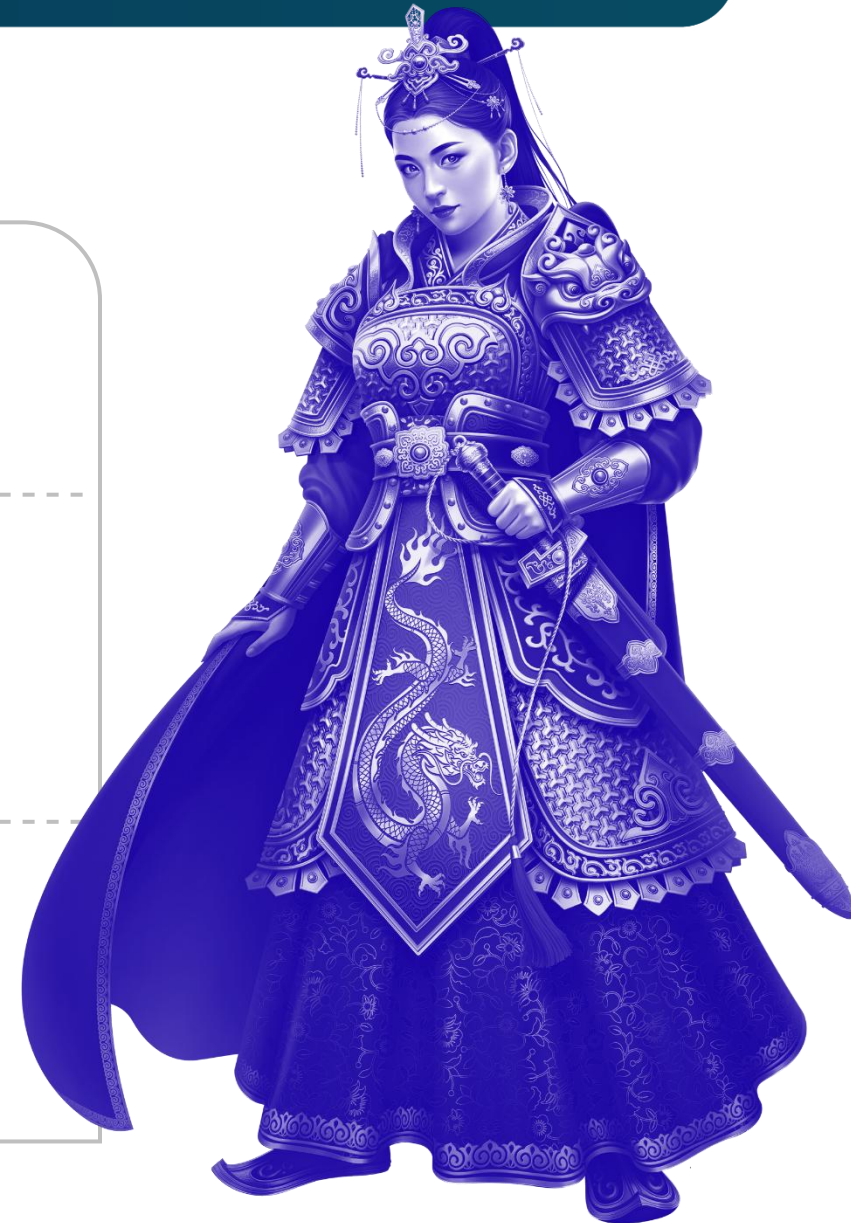
Continued revenue and market share growth from Aristocrat Gaming, supported by resilient underlying GGR growth in key markets



Continued market share growth from Product Madness, with an increasing contribution from DTC



Accelerating performance at Aristocrat Interactive toward our FY29 US\$1 billion Revenue Target¹ through further scaling of Content and investing in iLottery to support broader market access in North America and Europe



Note: Additional detail for FY26 modelling inputs is included in the first page of the Appendices
This page contains forward looking statements and statements of expectation. Please refer to the disclaimer on page 33

1. Revenue Target includes Interactive's share of revenues from the NPI JV

Q&A

Full-Year 2025 Results





Appendices

Full-Year 2025 Results



Operating items:

- D&D investment expected to increase at mid-single digits compared to FY25 on a constant currency basis
- Product Madness UA spend expected to be in the range of 18 - 21% of revenue

Non-operating items:

- Net interest expense to include interest paid on US dollar borrowings, hedging costs, hedging benefits and other finance fees, with an all-in rate of approximately 6 - 7% of US dollar borrowings
- Amortisation of acquired intangibles – Circa US\$100 million pre-tax relating to assets previously acquired
- Income tax expense – Normalised ETR of approximately 26 - 28% reflective of regional earnings mix and acquisition-related transitional changes, which are expected to moderate over time



Group results summary



Group Performance

A\$ million	Reported Currency		Reported Currency	Constant Currency
	2025	2024	Variance %	Variance %
Segment revenue				
Gaming	3,960.0	3,628.6	9.1	5.9
Product Madness	1,800.3	1,709.1	5.3	2.1
Interactive	536.7	335.7	59.9	54.2
Total segment revenue	6,297.0	5,673.4	11.0	7.6
Segment profit¹				
Gaming	2,161.1	2,021.6	6.9	3.5
Product Madness	804.4	699.8	14.9	11.8
Interactive	204.6	104.4	96.0	91.1
Total segment profit	3,170.1	2,825.8	12.2	8.8
Unallocated expenses				
Group D&D expense	(799.6)	(758.7)	(5.4)	(2.4)
Corporate, foreign exchange and other	(136.2)	(127.1)	(7.2)	(2.5)
Total unallocated expenses	(935.8)	(885.8)	(5.6)	(2.4)
EBIT before amortisation of acq. intangibles (EBITA)	2,234.3	1,940.0	15.2	11.8
Amortisation of acquired intangibles ¹	(166.8)	(108.1)	(54.3)	(49.6)
EBIT	2,067.5	1,831.9	12.9	9.5
Interest income	62.3	96.4	(35.4)	(37.1)
Interest expense	(163.7)	(156.4)	(4.7)	(2.1)
Profit before tax	1,966.1	1,771.9	11.0	7.6
Income tax	(544.9)	(472.5)	(15.3)	(11.9)
Net profit after tax (NPAT)	1,421.2	1,299.4	9.4	6.1
Amortisation of acquired intangibles after tax ¹	129.5	82.6	56.8	51.9
Net profit after tax and before amortisation of acq. intangibles (NPATA)	1,550.7	1,382.0	12.2	8.8

Foreign exchange rates

A\$	30 Sep 2025	31 Mar 2025	30 Sep 2024	2025 Average ²	2024 Average ²
USD	0.6616	0.6250	0.6917	0.6414	0.6615

Reconciliation of statutory profit to NPATA

A\$ million	2025	2024
Profit after tax from continuing operations	1,184.1	1,150.8
Profit after tax from discontinued operations	456.2	152.6
Statutory profit as reported in the financial statements	1,640.3	1,303.4
Amortisation of acquired intangibles (tax effected)	129.5	82.6
Reported profit after tax before amortisation of acquired intangibles (reported NPATA)	1,769.8	1,386.0
(Less) / add net (gain) / loss from significant items after tax	(153.5)	148.6
(Less) net profit from discontinued operations after tax	(65.6)	(152.6)
Normalised profit after tax before amortisation of acquired intangibles (normalised NPATA)	1,550.7	1,382.0

Significant Items

A\$ million	2025		2024	
	Before tax	After tax	Before tax	After tax
Transaction, integration and tax expenses arising from acquisitions	(37.9)	(47.8)	(44.8)	(40.3)
Impairment of assets and net costs associated with the Big Fish restructure	(109.4)	(100.6)	(161.5)	(161.5)
Gain on sale of Plarium net of transaction costs	390.6	390.6	-	-
Changes in deferred tax asset relating to the Group structure changes in a prior year	-	(88.7)	-	53.2
Net gain/(loss) from significant items	243.3	153.5	(206.3)	(148.6)

EBITDA Reconciliation

A\$ million	2025	2024
Statutory profit before tax excluding discontinued operations	1,818.8	1,565.6
Add back interest	101.4	60.0
Add back net loss from significant items before tax excluding discontinued operations	147.3	206.3
Profit before interest and tax (EBIT)	2,067.5	1,831.9
Add back depreciation and amortisation	561.4	442.5
EBITDA	2,628.9	2,274.4

Group performance: Normalised results are statutory profit (before and after tax), excluding the impact of certain significant items and discontinued operations detailed above.

The financial information presented for FY24 has been restated to reflect the continuing business and exclude discontinued operations following the divestment of Plarium.

- Segment profit throughout this report is stated before amortisation of acquired intangibles. Amortisation of acquired intangibles arises from acquisitions of controlled entities and joint ventures
- Average of monthly exchange rates only. No weighting applied



Summary of Performance	Aristocrat Gaming (A\$m)		North America (US\$m)		Rest of World (A\$m)	
	2025	2024	2025	2024	2025	2024
Revenue	3,960.0	3,628.6	2,017.7	1,918.2	813.7	731.6
EBITDA	2,476.7	2,275.5	1,358.2	1,289.2	358.7	330.6
Depreciation and Amortisation	(315.6)	(253.9)	(192.6)	(158.6)	(15.2)	(14.3)
Profit	2,161.1	2,021.6	1,165.6	1,130.6	343.5	316.3
Profit Margin %	54.6	55.7	57.8	58.9	42.2	43.2
Amortisation of acquired intangibles	(52.1)	(50.5)	(33.4)	(33.4)	-	-
Profit after amortisation of acquired intangibles	2,109.0	1,971.1	1,132.2	1,097.2	343.5	316.3
Other Operational Metrics						
D&D expense	(426.0)	(410.4)				
Gaming Operations						
Revenue	2,215.5	2,058.2	1,421.1	1,361.5		
Class III Premium	Units	41,402	45,333	41,402		
Class II	Units	29,729	29,892	29,729		
Total units	Units	71,131	75,225	71,131		
Total average fee per day	US\$/unit	55.41	53.23	55.41		
Outright Sales & Other						
Revenue		1,570.4	596.6	556.7	813.7	731.6
Revenue – ANZ only					408.2	360.0
Units	Units	39,147	24,821	23,109	16,667	16,038
North America excluding Adjacencies	Units		18,373	18,105		
North America Adjacencies	Units		6,448	5,004		
RoW excluding ANZ	Units				6,942	8,681
ANZ	Units				9,725	7,357
ASP	\$/unit					
North America	US\$/unit		20,762	20,616		
RoW excluding ANZ	US\$/unit				22,054	17,341
ANZ	A\$/unit				23,857	23,883



Summary of Performance	Product Madness (US\$m)	
	2025	2024
Bookings	1,153.9	1,129.7
Revenue	1,154.3	1,130.3
EBITDA	522.7	475.3
Depreciation and Amortisation	(6.5)	(12.6)
Profit	516.2	462.7
Profit Margin %	44.7	40.9
Amortisation of acquired intangibles	(8.7)	(9.5)
Profit after amortisation of acquired intangibles	507.5	453.2
Other Operational Metrics		
D&D expense	(133.0)	(150.7)
UA spend	(197.3)	(177.5)
% of Revenue	17.1	15.7
Direct to Consumer Revenues¹		
Product Madness Revenue	166.2	70.8
% of Social Casino Revenue	15.8	7.0
Active Users		
DAU by genre (period end):	Millions	
Social Casino	1.9	2.1
Social Casual	1.3	1.3
Social Casual	0.6	0.8
ABPDAU	US\$	
	1.53	1.31

Bookings	Product Madness (US\$m)	
	2025	2024
Bookings by Genre		
Social Casino	1,054.0	1,008.2
Social Casual	99.9	121.5
Total	1,153.9	1,129.7
Bookings by Game		
Lightning Link™	343.2	319.8
Cashman Casino™	248.8	240.0
Heart of Vegas™	178.7	166.5
Big Fish Casino™	159.3	168.1
Jackpot Magic Slots™	92.1	95.4
Gummy Drop!™	43.9	47.9
EverMerge™	27.1	39.3
Mighty Fu Casino™	30.3	18.4
Other Games	30.5	34.3
Total	1,153.9	1,129.7

The financial information presented for FY24 has been restated, to reflect the continuing business and exclude discontinued operations following the divestment of Plarium.

1. In-app revenues generated outside the core digital ecosystem (e.g. Apple, Google, Meta, Amazon). The consumer must leave the core platform and make their In-app purchase "off-platform" using a third-party website and payment option



Summary of Performance	Interactive (US\$m)	
	2025	2024
Reported Revenue ¹	344.3	223.9
Total Revenue (incl. share of NPI JV revenue)	442.2	258.8
EBITDA	134.0	71.5
Depreciation and Amortisation	(3.3)	(1.6)
Profit ²	130.7	69.9
Profit Margin as a % of Total Revenue	29.6	27.0
Amortisation of acquired intangibles	(64.7)	(28.5)
Profit after amortisation of acquired intangibles	66.0	41.4
Other Operational Metrics		
D&D expense	(103.0)	(84.1)

Summary of Performance	Interactive (US\$m)	
	2025	2024
Revenue		
iLottery	55.9	22.3
Content	92.9	48.7
Platforms	195.5	152.9
Total Revenue (excl. share of NPI JV revenue)	344.3	223.9
iLottery share of NPI JV revenue	97.9	34.9
Total Revenue (incl. share of NPI JV revenue)	442.2	258.8
Profit		
Profit (excl. share of NPI JV profit)	70.7	50.0
Share of NPI JV profit	60.0	19.9
Total Profit	130.7	69.9

1. Reported Revenue excludes share of the NPI JV revenues

2. Profit includes share of profit from the NPI JV

Investment proposition



Established and trusted industry leader with proven ability to deliver sustainable, long-term profit growth



Large & Growing Markets

Defensive Growth

Stable Growth

High Growth

Core Strengths

Content & Creativity

World-class content that resonates across all three verticals

Competitive Advantages

Relationships with customers & regulators
Content library & global studio network

Leadership & Scale

#1 Gaming Ops¹
Top 3 Game Sales¹

#1 Social Slots²
Building out DTC

#1 iLottery³
Scaling in iGaming

Execution Track Record

Premiumisation
of the casino floor

Profit optimisation

NeoGames integration

Financial Strength

Cash flow conversion, balance sheet optionality supporting investment

Growth Opportunities

Adjacencies growth
Share gains

Leverage content
through Social Slots

Share gains
Market legalisation

**High
Quality,
Sustainable
NPATA
Growth**

1. Eilers Fantini Slot Survey – 3Q25
2. Sensor Tower data, public company reports and Aristocrat estimates
3. Eilers US iLottery Tracker 2Q25 Report

This page contains forward looking statements and statements of expectation.
Please refer to the disclaimer on page 33

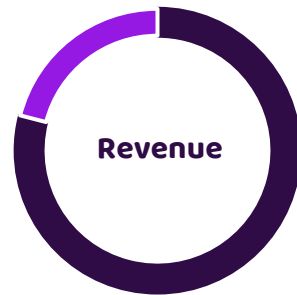
Aristocrat Gaming - Overview

A leader in North America Gaming Operations with market-leading FPD; Strong diversified game portfolio

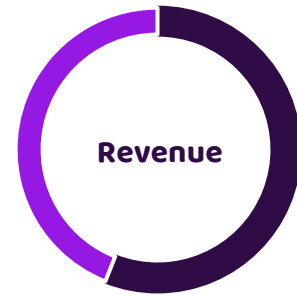
A\$4.0bn ▲ 9.1%
FY25 Revenue

A\$2.2bn ▲ 6.9%
FY25 Profit

54.6% ▼ (1.1) pts
FY25 Margin



North America 79%
Rest of World 21%



Gaming Operations 56%
Outright Sales 44%

Largest Footprint in North America Gaming Operations

75,225 Gaming Operations installed units	US\$53.23 market-leading FPD in North America ¹	#1 overall supplier 1.4x house performance ²
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A global leader in Outright Sales

41,488 Outright Sales	NA – US\$20,762 ANZ – A\$23,857 RoW excl. ANZ – US\$22,054 strong ASP maintained	Land-Based Supplier of the Year Class II & Class III ³
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Strong, diversified portfolio & platform

18 out of 25 Top Premium Leased games ⁴	12 global studios	~2,000 employees ⁵
---	-----------------------------	---

% change is year on year. Details above are rounded numbers for the twelve months ended 30 September 2025

- Eilers Gaming Supplier KPIs – 2Q25 Report
- Average theoretical win index vs house (> 2,000 units), October 2025 Eilers Game Performance Database
- Global Gaming Awards 2025
- Average performance per Eilers Game Performance reports for the 12 months to September 2025 (October 2025 report)
- Employees assigned to reporting business unit, excluding CTO, CPO and Corporate functions

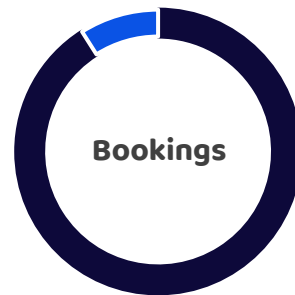
Product Madness - Overview

Global publisher with strong & diversified portfolio; Market-leading share in Social Slots; Targeted investment in Live Ops, features, content and UA to drive long-term, profitable growth

US\$1.2bn ▲ 2.1%
FY25 Revenue

US\$0.5bn ▲ 11.6%
FY25 Profit

44.7% ▲ 3.8 pts
FY25 Margin



Social Casino
Social Casual



Top 8 games
Other

Portfolio focused on Social Slots, which continues to scale

21%
Social Slots
market share¹

US\$1.1bn
Social Casino
bookings

8,100+
Live Ops in Social Casino
6.3x higher than FY20

Maintaining leadership in Social Slots

US\$1.53
ABPDAU

1.9m
DAU

16%
Direct to consumer
revenues

Continuing to invest while focusing on returns

US\$197m
User acquisition
17.1% of revenue

11
global studios

~350
employees²

% change is year on year. All figures in US\$ unless otherwise stated. Details above are rounded numbers for the twelve months ended 30 September 2025

- Sensor Tower data, public company reports and Aristocrat estimates
- Employees assigned to reporting business unit, excluding CTO, CPO and Corporate functions

Aristocrat Interactive - Overview

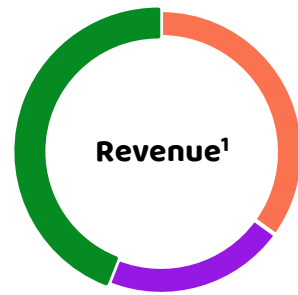


Content and technology solutions provider for online RMG and land-based casino systems; Strong momentum across the business

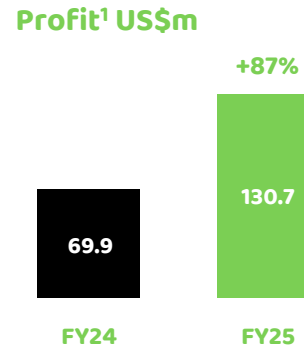
US\$442m ▲ 70.9%
FY25 Total Revenue¹

US\$131m ▲ 87.0%
FY25 Profit¹

29.6% ▲ 2.6 pts
FY25 Margin¹



iLottery 35%
Content 21%
Platforms 44%



iLottery remains the market leader in the US

#1 performance in US ²	~72% wager market share in US ²	32 customers globally
---	--	---------------------------------

Ongoing success of Aristocrat land-based titles in Content

74 unique games launched in FY25	3.5% iCasino market share ³	19,100+ games aggregated ⁴
--	--	---

Platforms continues to expand in US and ANZ

~76% Platforms recurring revenues	4 global studios	~750 employees ⁵
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% change is year on year. All figures in US\$ unless otherwise stated. Details above are rounded numbers for the twelve months ended 30 September 2025

- Total Revenue and Profit includes Aristocrat share of the NPI JV
- Eilers US iLottery Tracker 2Q25 Report
- Eilers Online Game Performance data and Aristocrat estimates; market share in September 2025
- Includes proprietary and 3rd party content; excludes games with less than €100 in bets
- Employees assigned to reporting business unit, excluding CTO, CPO and Corporate functions



Gaming

Adjacencies	Established, regulated markets outside traditional markets where Aristocrat competes to take share by bringing innovation in games and technology
ANZ	Australia and New Zealand
ASP	Average Selling Price (Outright Sales)
COAM	Coin Operated Amusement Machine
CDS	Central Determination System. A collection of secured computers located at a casino that randomises the electronic scratch ticket outcomes (wins/losses) of a game and delivers them in a predetermined order to the player terminals on the casino floor
Class II	Games of chance based off bingo
Class III	Games of chance based off poker, using random number generator software programs to determine results
EGM	Electronic Gaming Machine
FPD	Fee Per Day. The amount Aristocrat receives per day for Gaming Operations EGMs. Often expressed as an average fee per day
Gaming Operations	Continued operation and maintenance of leased land-based gaming machines
GGR	Gross Gaming Revenues. The difference between gaming wins and losses before the deduction of casino operating costs and expenses
HHR	Historical Horse Racing
MSP / SSP	Multi site progressive / Single site progressive
North America	US and Canada
NYL	New York Lottery
Outright Sales	The outright sale of an EGM
Rest of World	Markets outside North America (includes ANZ, EMEA, Asia Pacific & LATAM)
Stepper	A slot machine with a mechanical reel
Video	A slot machine with a video reel
VLT	Video Lottery Terminals
Washington CDS	Washington (State) Central Determination System

Mobile Gaming

ABPDAU	Average bookings per Daily Active User. Total bookings in each period, divided by the number of days in that period, divided by the DAU during the period
Bookings	Amount paid by customers
DAU	Daily Active Users or number of individuals who played during a particular day. 'Active' means a player had at least one game session during the day
Features	Added elements of the game to attract, engage and retain users
IDFA	Identifier for Advertisers on iOS (Apple). Used to measure marketing campaigns, value ads, find new app users, and segment users, or aggregate access to ads (Google equivalent is GAID, Google Ad Identifier)
Live Ops	Live game operations. A layer of gameplay which sits on top of the base core game and is time limited. They usually do not impact the outcomes of the core game. These can be one-time contests, tournaments, bonuses or social club events
LTV	Lifetime Value. The value of a player over the lifetime of the game
Mobile	Mobile Device
Direct to Consumer (DTC)	In-app revenues generated outside the core digital ecosystem (e.g. Apple, Google, Meta, Amazon). The consumer must leave the core platform and make their in-app purchase "off-platform" using a third-party website and payment option
Product Madness	Aristocrat's Social Casino business
Social Casino	Social digital casino style games that give players free access to content through downloads. Monetisation typically generated from in-app purchases and/or advertising revenues
Social Casual	Social digital entertainment style games that give players initial free access to content through downloads. Monetisation typically generated from in-app purchases and/or advertising revenues
UA	User Acquisition (Digital Marketing Investments)



Online Real Money Gaming

B2B	Business-to-Business. That is, business activities carried out between two or more companies without consumer contact
B2C	Business-to-Consumer. That is, businesses carried out with the direct consumer
CXS	Customer Experience Solutions. A business-to-business software platform providing casino operators with a customer experience management solution for players
iGaming	Online gaming; a component of the online RMG business. Ability for a customer to play their favourite slots/poker or bingo game online, for real money
iLottery	Online lottery, part of online RMG, where individuals can buy state or other lottery tickets online
LIVE Casino	Ability to play online casino games, in real time and with real live dealers, to imitate experience of actual casino attendance
NPI JV	NeoPollard Interactive Joint Venture
OSB	Online Sports Betting. Individual wagers on the outcome of racing games and sports events (including digital games and horse racing)
PAM	Player Account Management system. iGaming technology platform managing all aspects of player interaction, including tracking, monitoring, communication and compliance
RMG	Real Money Gaming. Refers to gaming online, including OSB, iGaming (table games, poker/slots, bingo), LIVE casino. Excludes casino-based gaming and Social Free to play casino games
White Label	A non-branded system available for B2B customers to provide services to their customers (end-consumers)

Financial & Other

Amortisation of acquired intangibles	Amortisation of acquired intangibles arises from acquisitions of controlled entities and joint ventures
Capex	Capital expenditure
D&A	Depreciation and amortisation
D&D	Design & Development investment
Discontinued operations	Discontinued operations refers to the 2024 and 2025 results of Plarium and the 2025 gain on sale net of transaction costs
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation and Significant Items
EPS	Earnings Per Share
EPSA	Earnings Per Share before amortisation of acquired intangibles
ESG	Environmental, Social, and Governance
ESP	Empowering Safer Play. Aristocrat's core Responsible Gameplay policy and commitment encouraging players to make good gaming decisions
Normalised ETR	Effective Tax Rate before significant items
FX	Foreign Exchange
JV	Joint Venture
M&A	Mergers and Acquisitions
NPAT	Net Profit After Tax
NPATA	Net Profit After Tax before amortisation of acquired intangibles (excludes significant items)
PCP	Prior corresponding period
Recurring Revenue	Predictable, stable components of a company's revenue. For Aristocrat, includes for example, Gaming Operations, Social Free-to-Play revenues, and online RMG
RG	Responsible Gameplay
SG&A	Selling, General and Administrative expenses
TAM	Total Addressable Market

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