

Ainsworth Game Technology Limited
ABN 37 068 516 665

APPENDIX 4D
Half Year Report

Current Period: 6 months ended 30 June 2025
Previous Corresponding Period: 6 months ended 30 June 2024

Results for announcement to the market

	Up/Down	% Change		6 months ended 30/06/25 A\$'000
Revenue from operating activities	Up	25%	to	152,099
Reported profit from ordinary activities after tax attributable to members	Down	65%	to	4,941
Net profit for the period attributable to the members	Down	65%	to	4,941
Dividend Information Ainsworth Game Technology Limited has not paid, recommended, or declared any dividends for the half year ended 30 June 2025.				
NTA backing	Current period		Previous half	
Net tangible asset backing per ordinary security	\$0.76		\$0.77	

Entities where control was gained or lost

Ainsworth Game Technology did not gain or lose control over any entities during the 6 months ended 30 June 2025.

Independent auditor's review report and other information required by Listing Rule 4.2A

This report is based on the financial reports that have been reviewed. Other information requiring disclosure to comply with Listing Rule 4.2A is contained in the following pages.

Ainsworth Game Technology Limited

ABN: 37 068 516 665

INTERIM FINANCIAL REPORT FOR THE 6 MONTHS ENDED 30 JUNE 2025

TABLE OF CONTENTS	PAGE
Directors' Report	3
Condensed Consolidated Statement of Financial Position	15
Condensed Consolidated Statement of Profit or Loss and other Comprehensive Income or Loss	16
Condensed Consolidated Statement of Changes in Equity	17
Condensed Consolidated Statement of Cash Flows	18
Notes to the Interim Financial Report	19
Directors' Declaration	38
Independent Auditor's Review Report to the Shareholders of Ainsworth Game Technology Limited	39
Lead Auditor's Independence declaration	41

DIRECTORS' REPORT

The directors of Ainsworth Game Technology Limited (the "Company") present their report together with the interim financial report of the Group comprising the Company and its subsidiaries for the six months ended 30 June 2025 and the auditor's review report thereon.

DIRECTORS

The directors of the Company at any time during or since the end of the interim period are:

Name	Period of Directorship
Mr Daniel Gladstone <i>Chairperson and Independent Non-Executive Director</i>	Director since 2010 and Chairperson from 26 November 2019.
Mr Graeme Campbell <i>Independent Non-Executive Director</i>	Director since 2007, Chairperson from 2016 until 26 November 2019, Lead Independent Director from 26 November 2019 until 11 July 2022.
Ms Heather Alice Scheibenstock <i>Independent Non-Executive Director</i>	Appointed Director on 11 July 2022.
Dr Haig Asenbauer <i>Non-Executive Director</i>	Appointed Director 22 March 2023.

REVIEW OF OPERATIONS

Business and Performance Summary

Ainsworth Game Technology Limited (ASX: AGI) ("Ainsworth") is an Australian publicly listed company, a global company with offices located in Australia, United States and Latin America. Ainsworth is committed to a vision of delivering excellence in gaming solutions and being a leading supplier in regions within North and Latin America, Asia Pacific and Europe. With a fully integrated operation including design, development, assembly testing, sales and field service, Ainsworth encompasses the entire product development cycles, from conception through to installation, service and support. Ainsworth designs and manufactures a range of gaming machines along with a range of entertaining standalone progressives and linked games.

The Group continues to invest in product, technological developments, and talent acquisition to further diversify and build business capabilities to drive share growth across all key markets. Throughout the reporting period, the Group has continued to maintain a strong balance sheet to allow the necessary investments to assist in further accelerating of growth objectives in future periods.

DIRECTORS' REPORT

REVIEW OF OPERATIONS (CONTINUED)

	6 months ended 30 Jun 2025 (Current Period)	6 months ended 30 Jun 2024 (PCP)	6 months ended 31 Dec 2024 (Prior Half)	Current period vs PCP	Current period vs Prior half
<i>In millions of AUD</i>					
Reported results					
Total revenue	152.1	121.4	142.7	30.7	9.4
Profit before tax	1.6	15.7	18.2	(14.1)	(16.6)
Profit after tax	4.9	14.0	16.3	(9.1)	(11.4)
EBITDA	14.6	28.2	30.7	(13.6)	(16.1)
EBIT	0.9	14.6	17.4	(13.7)	(16.5)
Earnings per share (fully diluted)	1.4 cents	4.1 cents	4.9 cents	(2.7 cents)	(3.5 cents)
Underlying results ⁽¹⁾					
Profit before tax	13.9	14.3	8.9	(0.4)	5.0
Profit after tax	14.0	12.7	9.1	1.3	4.9
EBITDA	26.9	26.8	21.4	0.1	5.5
Balance sheet and cash flow					
Total assets	435.1	422.6	438.1	12.5	(3.0)
Net assets	356.4	333.9	360.6	22.5	(4.2)
Operating cashflow (including SAT payment)	(4.7)	(28.4)	25.4	23.7	(30.1)
Closing cash net of borrowings	1.4	(11.1)	9.7	12.5	(8.3)

⁽¹⁾ Underlying results excludes foreign currency impacts and one-off items that are outside the ordinary course of business. These items are outlined below:

Reconciliation of Underlying Profit before tax

	6 months ended 30 Jun 2025 (Current Period)	6 months ended 30 Jun 2024 (PCP)	6 months ended 31 Dec 2024 (Prior Half)	Current period vs PCP	Current period vs Prior half
<i>In millions of AUD</i>					
Profit before tax	1.6	15.7	18.2	(14.1)	(16.6)
Foreign currency losses / (gains)	8.6	(2.0)	(7.6)	10.6	16.2
Restructuring costs	-	0.6	0.3	(0.6)	(0.3)
Impairment of non current assets	2.1	-	2.1	2.1	-
Reversal of provision for Mexican duty and other charges	-	-	(4.1)	-	4.1
Novomatic transaction cost	1.6	-	-	1.6	1.6
Profit before tax adjusted for currency and one-off items	13.9	14.3	8.9	(0.4)	5.0

Reconciliation of Underlying Profit after tax

	6 months ended 30 Jun 2025 (Current Period)	6 months ended 30 Jun 2024 (PCP)	6 months ended 31 Dec 2024 (Prior Half)	Current period vs PCP	Current period vs Prior half
<i>In millions of AUD</i>					
Profit after tax	4.9	14.0	16.3	(9.1)	(11.4)
Foreign currency losses / (gains)	6.5	(1.7)	(4.8)	8.2	11.3
Restructuring costs	-	0.4	0.2	(0.4)	(0.2)
Impairment of non current assets	1.5	-	1.5	1.5	-
Reversal of provision for Mexican duty and other charges	-	-	(4.1)	-	4.1
Novomatic transaction cost	1.1	-	-	1.1	1.1
Profit after tax adjusted for currency and one-off items	14.0	12.7	9.1	1.3	4.9

The information presented in this review of operations has not been reviewed in accordance with the Australian Auditing Standards.

DIRECTORS' REPORT

REVIEW OF OPERATIONS (CONTINUED)

Key earnings and performance highlights are outlined below:

- Revenue increase in this period compared to the prior corresponding period ('pcp') was in predominantly attributable to the increase of all land-based sales throughout the Company's main regions, particularly in North America and Asia Pacific. The growth experienced is primarily attributable to improved revenue contributions within Australia following the release of the Raptor™ cabinet in February 2025;
- Despite the revenue increase, current period margin of 56% was impacted by mix of product sales in North America and Latin America and decrease in online revenue with high margin during the reporting period;
- Statutory profit before tax compared to pcp and prior half was adversely impacted by foreign currency losses in the current period due to weaker USD compared to AUD at reporting date and includes Novomatic Transaction costs of \$1.6 million;
- Underlying profit before tax of \$13.9 million, similar to pcp of \$14.3 million.
- Participation and lease revenue of \$32.2 million, slight decrease on the \$33.3 million reported pcp and contributed 21% of the Group's total revenue (pcp: 27%);
- Ainsworth's leading Historical Horse Racing ("HHR") products and system continues to incrementally contribute to the Group's results with recurring connection fees of \$20.9 million reported in the current period, an increase from \$15.9 million reported in the pcp;
- Net cash position of \$1.4 million at 30 June 2025 compared to net cash position \$9.7 million at 31 December 2024 and net debt position of \$11.1 million at 30 June 2024;
- Foreign exchange losses of \$8.6 million predominantly related to foreign currency losses arising from balance sheet translations from investments in the Americas;
- Underlying EBITDA of \$26.9 million similar to pcp. Underlying margin for the period was 18%, a decrease on the 22% reported at pcp.

DIRECTORS' REPORT

REVIEW OF PRINCIPAL BUSINESSES

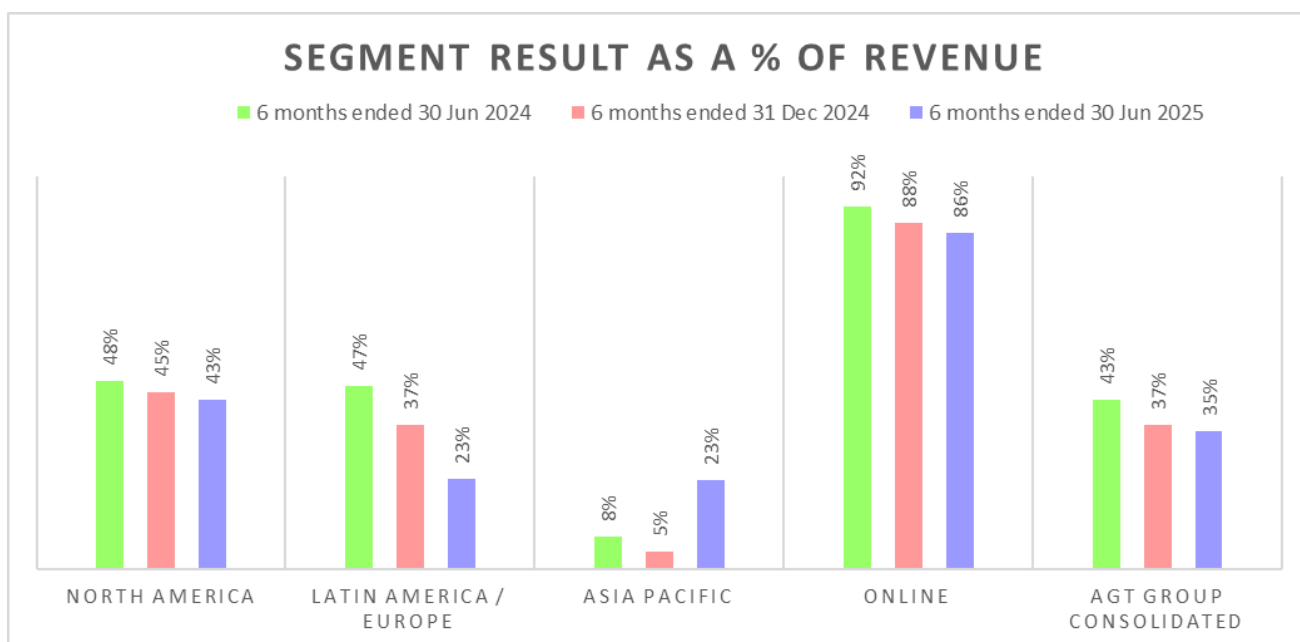
Results in the current period and prior periods are summarised as follows:

<i>In millions of AUD</i>	6 months ended 30 Jun 2025 (Current Period)	6 months ended 30 Jun 2024 (PCP)	6 months ended 31 Dec 2024 (Prior Half)	Current period vs pcg	Current period vs prior half
Segment revenue					
Asia Pacific	34.6	19.1	23.6	15.5	11.0
North America	83.1	67.9	79.1	15.2	4.0
Latin America & Europe	31.6	29.3	37.5	2.3	(5.9)
Online Gaming	2.8	5.1	2.5	(2.3)	0.3
Total segment revenue	152.1	121.4	142.7	30.7	9.4
Segment result					
Asia Pacific	7.9	1.6	1.1	6.3	6.8
North America	36.0	32.6	35.6	3.4	0.4
Latin America & Europe	7.3	13.7	13.8	(6.4)	(6.5)
Online Gaming	2.4	4.7	2.2	(2.3)	0.2
Total segment result	53.6	52.6	52.7	1.0	0.9
Unallocated expenses					
Net foreign currency (losses) / gains	(8.6)	2.0	7.6	(10.6)	(16.2)
Research and development expenses	(24.2)	(25.7)	(23.6)	1.5	(0.6)
Administrative expenses	(14.2)	(12.7)	(15.7)	(1.5)	1.5
Impairment of non-current assets	(2.7)	-	(2.1)	(2.7)	(0.6)
Other expenses	(1.6)	(0.3)	0.3	(1.3)	(1.9)
Total unallocated expenses	(51.3)	(36.7)	(33.5)	(14.6)	(17.8)
Less : interest included in segment result	(1.4)	(1.3)	(1.8)	(0.1)	0.4
EBIT	0.9	14.6	17.4	(13.7)	(16.5)
Net interest income	0.7	1.1	0.8	(0.4)	(0.1)
Profit before tax	1.6	15.7	18.2	(14.1)	(16.6)
Income tax benefit / (expense)	3.3	(1.7)	(1.9)	5.0	5.2
Profit after tax	4.9	14.0	16.3	(9.1)	(11.4)

The earnings performance in the Americas (North America, Latin America & Europe) now represents 81% (\$43.3 million) of the total segment result compared to 94% (\$49.4 million) in the prior half and 88% (\$46.3 million) in the pcg. Despite higher revenue, the lower 35% segment margin compared to pcg was affected by gross profit from product mix of sales in Latin America, competitive market conditions, the planned run-out of previous generation cabinets prior to the launch of the A-Star Raptor™ across additional markets during the current period.

DIRECTORS' REPORT

REVIEW OF PRINCIPAL BUSINESSES (CONTINUED)



Segment result as a percentage of revenue on a consolidated level deteriorated over the 6 months period ended 30 June 2025 compared to 6 months ended 31 December 2024 and 30 June 2024. The reduction in segment margins was predominantly from the lower segment margin in Latin America/Europe due to the product mix of sales and competitive market conditions, however, was partially offset by improved operating leverage within Australia on increased revenue contributions.

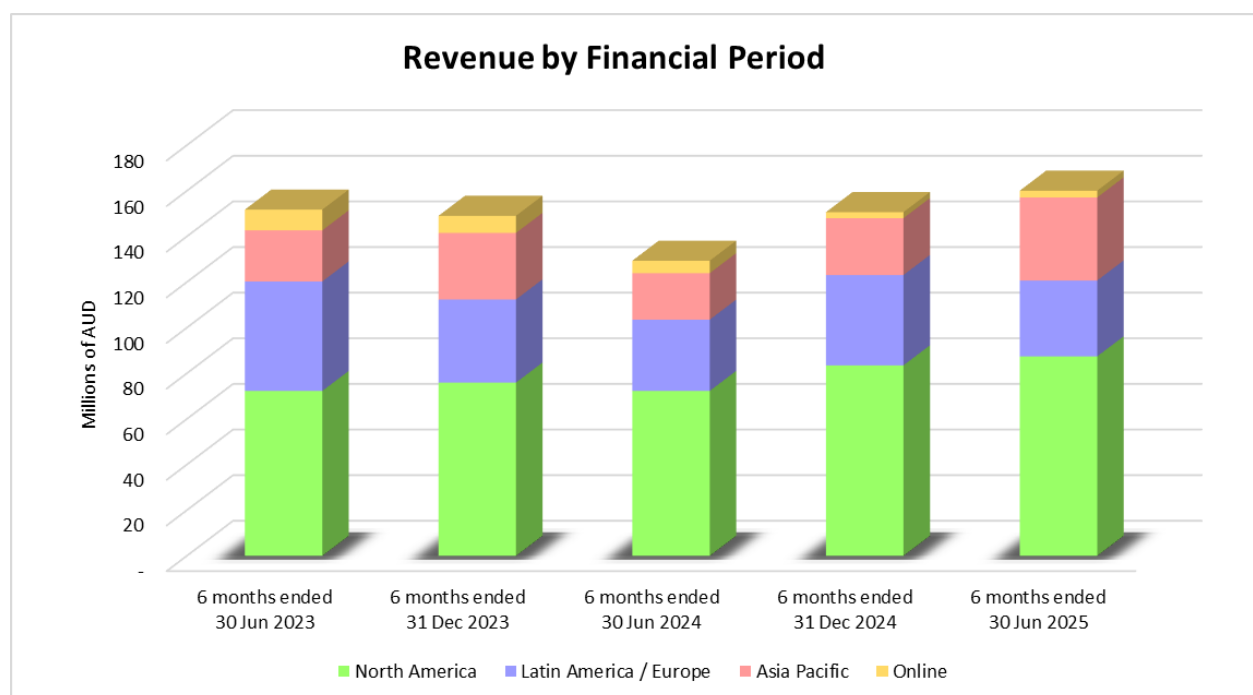
DIRECTORS' REPORT

REVIEW OF PRINCIPAL BUSINESSES (CONTINUED)

Financial performance in the current period, the prior half, and the pcg is summarised as follows:

<i>In millions of AUD</i>	6 months ended 30 Jun 2025 (Current Period)	6 months ended 30 Jun 2024 (PCP)	6 months ended 31 Dec 2024 (Prior Half)	Current period vs pcg	Current period vs prior half
Domestic revenue	30.8	16.7	22.9	14.1	7.9
International revenue	121.3	104.7	119.8	16.6	1.5
Total revenue	152.1	121.4	142.7	30.7	9.4
Cost of sales	(67.3)	(40.5)	(63.3)	(26.8)	(4.0)
Gross profit	84.8	80.9	79.4	3.9	5.4
Gross profit margin %	56%	67%	56%	(11%)	-
Other income	0.2	0.5	4.4	(0.3)	(4.2)
Sales, service & marketing expenses	(33.0)	(30.2)	(31.9)	(2.8)	(1.1)
Research and development expenses	(24.2)	(25.7)	(23.6)	1.5	(0.6)
Administrative expenses	(14.2)	(12.7)	(15.7)	(1.5)	1.5
Writeback / (impairment) of trade receivables	0.2	0.2	(0.8)	-	1.0
Impairment of non-current assets	(2.7)	-	(2.1)	(2.7)	(0.6)
Other expenses	(1.6)	(0.4)	0.1	(1.2)	(1.7)
Net foreign currency (losses) / gains	(8.6)	2.0	7.6	(10.6)	(16.2)
Net interest income	0.7	1.1	0.8	(0.4)	(0.1)
Profit before tax	1.6	15.7	18.2	(14.1)	(16.6)
Income tax benefit / (expense)	3.3	(1.7)	(1.9)	5.0	5.2
Profit after tax	4.9	14.0	16.3	(9.1)	(11.4)

Revenue



DIRECTORS' REPORT

REVIEW OF PRINCIPAL BUSINESSES (CONTINUED)

Ainsworth's key market, North America, continues to show strong revenue performance contributing \$83.1 million which represented 55% of the Group's total revenue. Historical Horse Racing ("HHR") high performing products continue to positively contribute to revenues within this segment. As at 30 June 2025, a total of 10,496 HHR units were connected to Ainsworth's HHR system generating recurring revenue, an increase from the 8,898 units at 31 December 2024 and 8,543 units at 30 June 2024. Participation and lease revenue was \$18.5 million compared to \$20.8 million in pcp.

Latin America revenue in the current period increased compared to pcp however a reduction from prior half due to challenging economic conditions with importation restrictions in Mexico still in place in the current period. Participation and lease revenue in this region was \$11.3 million compared to \$12.3 million with reduced units reported during this period.

Asia Pacific achieved a higher revenue in the current period compared to the prior half as well as the pcp. This was due to higher unit sales in Australia during the current period across all states with strong selling price. The revenue growth experienced is primarily attributable to improved revenue contributions within Australia following the release of the Raptor™ cabinet in February 2025.

The exclusivity agreement with GameAccount Network ('GAN') which terminated on 31st March 2024 affected the performance of the Online segment in the current period compared to pcp. Online revenue of \$2.8 million reported in this period was similar to prior half.

Cost of sales and operating costs

Gross margin of 56% was achieved in this period compared to 67% in pcp, a decrease of 11%. The decrease in margin is mainly attributable to a higher proportion of outright sales compared to pcp (lower margin that recurring revenue sales type) and change in product mix sales with higher cost of sale in proportion to selling prices.

Operating costs, excluding cost of sales, other expenses, (writeback) / impairment of trade receivables, and financing costs for the current period were \$71.4 million compared to \$71.2 million in the prior half and \$68.6 million in the pcp. These operating costs over total revenue reported were 47%, a decrease for the 56% in the pcp due to the higher revenue achieved during the current period. The Group continues to evaluate opportunities to streamline the business to ensure operating costs are controlled.

Sales, service and marketing (SSM) expenses in the current period were \$33.0 million compared to \$31.9 million in the prior half and \$30.2 million in the pcp. The increase in SSM expenses is directly attributable to supporting the revenue growth during the current period.

Research and development (R&D) expenses in the current period were \$24.2 million compared to \$23.6 million in the prior half and \$25.7 million in the pcp. The investment in R&D expenses was maintained relative to revenue at 15.9%, similar 16.6% achieved in pcp. The Group's strategic investment in R&D talent remains to be the Group's top priority to ensure Ainsworth remains competitive in the industry, delivering high quality products.

DIRECTORS' REPORT

REVIEW OF PRINCIPAL BUSINESSES (CONTINUED)

Administration costs were \$14.2 million in the current period compared to \$15.7 million in the prior half and \$12.7 million in the pc. The administrative costs over revenue reduced to 9.3% compared to 11% in prior half and 10.5% in pc. Cost control initiatives are continually being implemented to ensure that administration costs remain relevant to the Group's overall profitability.

Financing income

Net financing income was \$0.7 million in the current period, compared to \$0.8 million in the prior half and \$1.1 million in the pc.

Interest income was \$1.7 million in the current period compared to \$2.1 million in the prior half and \$1.9 million in the pc. This income predominantly relates to interest received from customers, in particular Latin America.

Interest expense was \$1.0 million in the current period compared to \$1.3 million in the prior half and \$0.8 million in the pc. This interest income in the current period predominantly relates to the interest from the WAB loan drawdown

Segment review

■ North America

<i>In millions of AUD</i>	6 months ended 30 Jun 2025 (Current period)	6 months ended 30 Jun 2024 (PCP)	6 months ended 31 Dec 2024 (Prior half)	Current period vs PCP	Current period vs Prior half
Revenue	83.1	67.9	79.1	15.2	4.0
Gross Profit	52.4	48.6	51.9	3.8	0.5
Segment EBITDA	43.1	39.5	42.1	3.6	1.0
Segment Profit	36.0	32.6	35.6	3.4	0.4
Segment Profit (%)	43%	48%	45%	(5%)	(2%)

North America segment profit decreased to 43% compared to the prior half and pc, which was mainly due to the reduction in gross profit margin from product sales in the current period, despite higher units sold.

Participation and lease revenue was \$20.9 million in the current period, an increase on the \$19.2 million revenue in the prior half and \$20.8 million in the pc despite a drop in overall installed base and average fee per day. The average fee per day comprising of participation and fixed lease of Class II, III and HHR machines was US\$27, a decrease compared to pc.

High performing HHR products continue to contribute to the revenue growth in this segment. As at 30 June 2025, a total of 10,496 units (31 December 2024: 8,898 units and 30 June 2024 : 8,543 units) were installed in various markets on the Group's HHR system, generating recurring connection fees. New installs occurred in additional properties in Kentucky, New Hampshire and Virginia during the period.

Ainsworth's Gambler's Gold™ products (poker, keno and video reel content for use in Multi Game and Video Lottery Terminal (VLT) markets) continue to positively contribute to the North America market segment.

DIRECTORS' REPORT

REVIEW OF PRINCIPAL BUSINESSES (CONTINUED)

▪ Latin America / Europe

<i>In millions of AUD</i>	6 months ended 30 Jun 2025 (Current period)	6 months ended 30 Jun 2024 (PCP)	6 months ended 31 Dec 2024 (Prior half)	Current period vs PCP	Current period vs Prior half
Revenue	31.6	29.3	37.5	2.3	(5.9)
Gross Profit	15.7	20.8	18.5	(5.1)	(2.8)
Segment EBITDA	8.9	14.7	14.5	(5.8)	(5.6)
Segment Profit	7.3	13.7	13.8	(6.4)	(6.5)
Segment Profit (%)	23%	47%	37%	(24%)	(14%)

The challenging conditions due to import restrictions in Mexico remained within the Latam/Europe region in the current period affected revenue. The segment profit of 23%, a decrease of 14% compared to prior half and 24% compared to pcpc was due to gross profit from the product mix of sales with higher cost of sales and lower selling prices.

As at 30 June 2025, 3,788 game operations units were installed compared to 3,856 units at 31 December 2024 half and 3,760 units at 30 June 2024. The decrease in machines placed under participation and lease were driven by removal of machines due to product performance during the period. Average fee per day remained similar, despite strong competition in this market. Participation and lease of \$11.3 million contributed 36% of this region's revenue, compared to 42% in pcpc.

▪ Asia Pacific

<i>In millions of AUD</i>	6 months ended 30 Jun 2025 (Current period)	6 months ended 30 Jun 2024 (PCP)	6 months ended 31 Dec 2024 (Prior half)	Current period vs PCP	Current period vs Prior half
Revenue	34.6	19.1	23.6	15.5	11.0
Gross Profit	13.9	6.3	6.6	7.6	7.3
Segment EBITDA	8.2	2.2	1.0	6.0	7.2
Segment Profit	7.9	1.6	1.1	6.3	6.8
Segment Profit (%)	23%	8%	5%	15%	18%

This segment delivered revenue of \$34.6 million in the current period, an increase of 47% compared to the prior half and 81% compared to the pcpc revenue. Higher units' sales with strong average selling price of A\$25,900 was achieved during the period and contributed to this region's segment profit. The growth experienced is primarily attributable to improved revenue contributions within Australia following the release of the Raptor™ cabinet in February 2025 and increased product performance.

DIRECTORS' REPORT

REVIEW OF PRINCIPAL BUSINESSES (CONTINUED)

■ Online

<i>In millions of AUD</i>	6 months ended 30 Jun 2025 (Current period)	6 months ended 30 Jun 2024 (PCP)	6 months ended 31 Dec 2024 (Prior half)	Current period vs PCP	Current period vs Prior half
Revenue	2.8	5.1	2.5	(2.3)	0.3
Gross Profit	2.8	5.1	2.5	(2.3)	0.3
Segment EBITDA	2.4	4.7	2.2	(2.3)	0.2
Segment Profit	2.4	4.7	2.2	(2.3)	0.2
Segment Profit (%)	86%	92%	88%	(6%)	(2%)

Online revenue remained similar during the current period to \$2.8 million compared to \$2.5 million in the prior half, however a decrease of \$2.3 million compared to the \$5.1 million reported in the pcp. This decrease is due to the termination of the 5-year exclusivity agreement with GAN at 31 March 2024.

REVIEW OF FINANCIAL CONDITION

Capital structure and treasury policy

The Company currently has on issue 336,793,929 ordinary shares. The Board continues to ensure a strong capital base is maintained to enable investment in the development of the business. Group performance is monitored to oversee an acceptable return on capital is achieved and dividends are able to be provided to ordinary shareholders as and when considered appropriate. There were no changes in the Group's approach to capital management.

The Group is exposed to translational foreign currency risks that are denominated in currencies other than AUD. The Group continually monitors and reviews the financial impact of currency variations to minimise the volatility of changes and adverse financial effects in foreign currency exchange rates.

Cash flows

The movement in cash is set out as below:

<i>In millions of AUD</i>	6 months ended 30 Jun 2025 (Current Period)	6 months ended 30 Jun 2024 (PCP)	6 months ended 31 Dec 2024 (Prior Half)	Current period vs PCP	Current period vs Prior half
Net cash (used in) / generated from operating activities	(4.7)	(28.4)	25.4	23.7	(30.1)
Proceeds from sale of property, plant and equipment	-	0.1	-	(0.1)	-
Proceeds from investments	-	3.1	0.5	(3.1)	(0.5)
Acquisitions of property, plant and equipment	(2.0)	(1.3)	(1.4)	(0.7)	(0.6)
Development expenditure	(0.7)	(1.7)	(0.8)	1.0	0.1
Net cash (used in) / generated from investing activities	(2.7)	0.2	(1.7)	(2.9)	(1.0)
Borrowing costs paid	(0.6)	(0.5)	(0.9)	(0.1)	0.3
Interest paid on leases	(0.3)	(0.3)	(0.4)	-	0.1
Proceeds from borrowings	12.6	24.2	0.7	(11.6)	11.9
Repayment of borrowings	(10.8)	(0.3)	(15.2)	(10.5)	4.4
Repayment of principal of lease liabilities	(0.9)	(0.7)	(0.6)	(0.2)	(0.3)
Net cash generated from / (used in) financing activities	-	22.4	(16.4)	(22.4)	16.4
Net change in cash	(7.4)	(5.8)	7.3	(1.6)	(14.7)

DIRECTORS' REPORT

REVIEW OF FINANCIAL CONDITION (CONTINUED)

The Group's net cash outflows from operations for the current period were \$4.7 million, compared to net cash outflows of \$28.4 million in the pcpc which includes settlement SAT payment of \$29.1 million.

Liquidity and funding

AGT had cash balances at 30 June 2025 of \$12.8 million, compared to \$19.8 million at 31 December 2024. Net cash at 30 June 2025 was \$1.4 million, compared to net cash of \$9.7 million at 31 December 2024.

The Group maintained strong overall liquidity and balance sheet in the reporting period. During the reporting period, the Group also increased its secured bank loan facility of from US\$50.0 million to US\$75.0 million with Western Alliance Bancorporation (WAB). In this facility, the Company's US-based operating subsidiary, Ainsworth Game Technology Inc., is established as the borrower and party to the relevant credit agreements while its parent entities within the AGT Group of companies, AGT Pty Ltd and Ainsworth Game Technology Limited, serve as guarantors. During the 6 months ended 30 June 2025, the Group has drawn down US\$7.2 million from this facility leaving US\$67.8 million available to be drawn as at 30 June 2025. All financial covenants under the WAB facility were met during this reporting period and prior reporting periods.

IMPACT OF LEGISLATION AND OTHER EXTERNAL REQUIREMENTS

The Group continues to work with regulatory authorities to ensure that the necessary product approvals to support its operations within global markets are granted on a timely and cost-effective basis. The granting of such licenses will allow the Group to expand its operations. The Group aims to conduct its business worldwide in jurisdictions where gaming is legal and commercially viable. Accordingly, the Group is subject to licensing and other regulatory requirements of those jurisdictions.

The Group's ability to operate in existing and new jurisdictions could be adversely impacted by new or changing laws or regulations and delays or difficulties in obtaining or maintaining approvals and licenses.

EVENTS SUBSEQUENT TO REPORTING DATE

Further to the Company entering into the Scheme Implementation Deed (SID) with Novomatic AG (Novomatic) on 28 April 2025, the Scheme Booklet for the scheme of arrangement between the Company and its shareholders, in relation to Novomatic acquiring all Ainsworth Shares that it does not currently have a relevant interest in, was registered with ASIC on 25 July 2025. The Scheme will only become effective and be implemented if:

- it is approved by the requisite majorities of the Company's shareholders (excluding Novomatic) at the Scheme Meeting;
- it is approved by the Court at the second court hearing; and
- the other conditions precedent to the Scheme are either satisfied or waived (as applicable).

The Scheme Booklet was released on the ASX on 25 July 2025, which includes details about the Scheme, an independent expert's report, and the notice of meeting convening the meeting of the Company shareholders (other than Novomatic) to vote on the Scheme, has been sent to the Company's shareholders and is also available online at: <https://www.agtslots.com/investor/2025scheme>

DIRECTORS' REPORT

EVENTS SUBSEQUENT TO REPORTING DATE (CONTINUED)

Apart from the above, there has not arisen in the interval between the end of the financial period and the date of this report any item, transaction, or event of a material and unusual nature likely, in the opinion of the directors of the Company, to significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years.

LEAD AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration is set out on page 41 and forms part of the directors' report for the six months ended 30 June 2025.

ROUNDING OFF

The Company is of a kind referred to in ASIC Corporations (Rounding in Financial/ Directors' Report) Instrument 2016/191 and in accordance with that instrument, amounts in the interim financial report and directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.

Signed in accordance with a resolution of the directors:



Danny Gladstone
Chairman

Dated at Sydney this 19th day of August 2025

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025
In thousands of AUD

	<i>Note</i>	30 Jun 2025	31 December 2024
Assets			
Cash and cash equivalents		12,828	19,775
Receivables and other assets	12	101,026	110,631
Current tax assets		2,925	3,654
Inventories	7	78,213	68,397
Prepayments		10,806	6,573
Total current assets		205,798	209,030
Receivables and other assets	12	28,470	22,324
Deferred tax assets		32,382	25,423
Property, plant and equipment	10	101,405	107,009
Right-of-use assets		5,381	5,334
Intangible assets	11	61,701	69,002
Total non-current assets		229,339	229,092
Total assets		435,137	438,122
Liabilities			
Trade and other payables*	12	28,956	26,867
Loans and borrowings	13	444	1
Lease liabilities		2,324	1,855
Employee benefits		11,297	8,777
Deferred income*	17	4,215	4,486
Current tax liability		5,854	8,678
Provisions	14	1,099	1,129
Total current liabilities		54,189	51,793
Trade and other payables*	12	763	1,269
Loans and borrowings	13	10,992	10,106
Lease liabilities		6,944	7,530
Employee benefits		712	298
Deferred income*	17	5,131	6,563
Total non-current liabilities		24,542	25,766
Total liabilities		78,731	77,559
Net assets		356,406	360,563
Equity			
Share capital		207,709	207,709
Reserves		140,301	149,399
Retained Earnings		8,396	3,455
Total equity		356,406	360,563

The notes on pages 19 to 37 are an integral part of this interim financial report.

**Current / non-current classification for 'Trade and other payables' and 'Deferred income' has been updated as at 31 December 2024.*

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME OR LOSS
FOR THE SIX MONTHS ENDED 30 JUNE 2025**
In thousands of AUD

	<i>Note</i>	6 months ended 30 June 2025	6 months ended 30 June 2024
Revenue	6	152,099	121,405
Cost of sales	5	(67,281)	(40,540)
Gross profit		84,818	80,865
Other income		283	469
Sales, service and marketing expenses	5	(32,960)	(30,197)
Research and development expenses	5	(24,221)	(25,690)
Administrative expenses	5	(14,209)	(12,658)
Writeback of loss allowance on trade receivables		176	201
Impairment of non-current assets	11	(2,729)	-
Other expenses		(1,629)	(425)
		9,529	12,565
Results from operating activities			
Finance income		1,647	1,896
Finance costs		(964)	(817)
Net finance income		683	1,079
Foreign exchange (losses) / gains	5	(8,634)	2,039
Profit before tax		1,578	15,683
Income tax income / (expense)	9	3,363	(1,707)
Profit for the period		4,941	13,976
Other comprehensive (loss) / income			
Items that may be reclassified to profit and loss:			
Foreign operations - foreign currency translation differences		(9,003)	4,083
Total other comprehensive (loss) / income		(9,003)	4,083
Total comprehensive (loss) / income for the period		(4,062)	18,059
Profit attributable to owners of the Company		4,941	13,976
Total comprehensive (loss) / income attributable to the of the Company		(4,062)	18,059
Earnings per share:			
Basic earnings per share (AUD)		\$ 0.01	\$ 0.04
Diluted earnings per share (AUD)		\$ 0.01	\$ 0.04

The notes on pages 19 to 37 are an integral part of this interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30 JUNE 2025
In thousands of AUD

		Attributable to owners of the Company					
		Equity compensation reserve	Fair value reserve	Translation reserve	Profit reserve	Retained Earnings / (Accumulated losses)	Total Equity
Note	Issued Capital						
Balance at 1 January 2024	207,709	7,334	9,684	22,328	95,438	(26,919)	315,574
Profit	-	-	-	-	-	30,319	30,319
Transfer between reserves	-	1	-	(54)	(2)	55	-
Other comprehensive income							
Foreign currency translation reserve	-	-	-	14,066	-	-	14,066
Total other comprehensive income	-	-	-	14,066	-	-	14,066
Total comprehensive income for the period	-	1	-	14,012	(2)	30,374	44,385
Transactions with owners, recorded directly in equity							
Share-based payment expense	-	604	-	-	-	-	604
Total transactions with owners	-	604	-	-	-	-	604
Balance at 31 December 2024	207,709	7,939	9,684	36,340	95,436	3,455	360,563
Balance at 1 January 2025	207,709	7,939	9,684	36,340	95,436	3,455	360,563
Profit	-	-	-	-	-	4,941	4,941
Other comprehensive income							
Foreign currency translation reserve	-	-	-	(9,003)	-	-	(9,003)
Total other comprehensive income	-	-	-	(9,003)	-	-	(9,003)
Total comprehensive income for the period	-	-	-	(9,003)	-	4,941	(4,062)
Transactions with owners, recorded directly in equity							
Reverse of Share-based payment expense	-	(95)	-	-	-	-	(95)
Total transactions with owners	-	(95)	-	-	-	-	(95)
Balance at 30 June 2025	207,709	7,844	9,684	27,337	95,436	8,396	356,406

The notes on pages 19 to 37 are an integral part of this interim financial report.

CONDENSED CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE SIX MONTHS ENDED 30 JUNE 2025
In thousands of AUD

		6 months ended 30 June 2025	6 months ended 30 June 2024
Cash flows used in operating activities			
Cash receipts from customers		155,431	129,563
Cash paid to suppliers and employees		(155,458)	(126,358)
Cash (used in) / generated from operations		(27)	3,205
SAT payment		-	(29,147)
Interest received		1,646	1,896
Income taxes paid		(6,306)	(4,339)
Net cash used in operating activities		(4,687)	(28,385)
Cash flows (used in) / generated from investing activities			
Proceeds from sale of property, plant and equipment		-	84
Proceeds from investments		-	3,116
Acquisitions of property, plant and equipment	10	(2,013)	(1,255)
Development expenditure	11	(683)	(1,734)
Net cash (used in) / generated from investing activities		(2,696)	211
Cash flows (used in) / generated from financing activities			
Borrowing costs paid		(623)	(501)
Interest paid on leases		(342)	(317)
Proceeds from borrowings		12,620	24,206
Repayment of borrowings		(10,820)	(329)
Repayment of principal of lease liabilities		(863)	(721)
Net cash (used in) / generated from financing activities		(28)	22,338
Net decrease in cash and cash equivalents		(7,411)	(5,836)
Cash and cash equivalents at start of period		19,775	19,834
Effect of exchange rate fluctuations on cash held		464	(1,021)
Cash and cash equivalents at end of period		12,828	12,977

The notes on pages 19 to 37 are an integral part of this interim financial report.

NOTES TO THE INTERIM FINANCIAL REPORT

1. REPORTING ENTITY

Ainsworth Game Technology Limited (the “Company”) is a company domiciled in Australia. The address of the Company’s registered office is 10 Holker Street, Newington, NSW, 2127. The condensed consolidated interim financial report as at and for the 6 months ended 30 June 2025 comprised of the Company and its subsidiaries (together referred to as the ‘Group’ and individually as ‘Group entities’). The Group is a for-profit entity and primarily is involved in the design, development, manufacture, sale and servicing of gaming machines and other related equipment and services.

The consolidated financial report of the Group as at and for the year ended 31 December 2024 is available upon request from the Company’s registered office at 10 Holker Street, Newington, NSW, 2127 or at www.agtslots.com.

As of 30 June 2025, the immediate parent entity of the Group is Novomatic AG (30 June 2024: Novomatic AG).

2. BASIS OF PREPARATION

Statement of Compliance

This interim financial report is a general-purpose financial statements prepared in accordance with Australian Accounting Standards Board (AASB) 134 *Interim Financial Reporting* and the *Corporations Act 2001*, and with the International Accounting Standards (IAS) 34 *Interim Financial Reporting*.

This interim financial report does not include all the information required for a complete set of financial statements and should be read in conjunction with the consolidated financial report of the Group as at and for the 12 months ended 31 December 2024.

This interim financial report was approved by the Board of Directors on 19 August 2025.

The Company is of a kind referred to in ASIC Corporations (Rounding in Financial/ Directors’ Report) Instrument 2016/191 and in accordance with the legislative Instrument, amounts in the interim financial report have been rounded off to the nearest thousand dollars, unless otherwise stated. The interim financial report has been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and service.

Going Concern

The directors have at the time of approving the interim financial report, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Therefore, they continue to adopt the going concern basis of accounting in preparing the current interim financial report.

Judgements and Estimates

The preparation of the interim financial report requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, and expenses. Actual results may differ from these estimates.

NOTES TO THE INTERIM FINANCIAL REPORT

2. BASIS OF PREPARATION (CONTINUED)

(i) Recoverability of trade receivables

The Group reviews at each reporting date whether trade receivables are recoverable, including assessing the expected payments to be received from customers and any refinancing arrangements in place. This process involves estimates and assumptions that are based on current expectations of customers' ability to pay amounts due (Note 8).

(ii) Carrying value of inventory

The Group performs an assessment at each reporting date whether inventory is recorded at the lower of cost and net realisable value, including assessing the expected sales of slow-moving inventories. These assessments involve estimates and assumptions that are based on current expectations of demand and market conditions, including opportunities to sell new products into markets and supply chain disruptions (Note 7).

Apart from listed above, the significant judgements made by the Group in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the 12 months ended 31 December 2024.

3. CHANGES IN NEW STANDARDS AND INTERPRETATIONS NOT YET ADOPTED

i) New and amended Australian Accounting Standards that are effective for the current year

Several new standards and amendments to standards are effective for annual periods beginning after 1 January 2025. The following new standards and interpretations are considered by the Group:

- AASB 2014-10 *Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (as amended)*

These amendments limit the recognition of gain or loss arising from the loss of control of a subsidiary that does not contain a business in a transaction with an associate or joint venture to the extent of the unrelated investors' interest in that associate or joint venture. Similar limitations apply to remeasurements of retained interests in former subsidiaries.

These amendments will not cause any impact to the Group's consolidated financial statements.

- AASB 2023-5 *Amendments to Australian Accounting Standards – Lack of Exchangeability*, effective for annual reporting periods beginning or after 1 January 2025.

These amendments specify how to assess whether a currency is exchangeable and how to determine the exchange rate when it is not.

These amendments are not expected to have a material impact on the Group's consolidated financial statements.

NOTES TO THE INTERIM FINANCIAL REPORT

3. CHANGES IN NEW STANDARDS AND INTERPRETATIONS NOT YET ADOPTED (CONTINUED)

(ii) New and revised Australian Accounting Standards and Interpretations on issue but not yet effective

At the date of authorisation of the financial statements, the Group has not applied the following new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective:

- AASB 18 *Presentation and Disclosure in Financial Statements*, effective for annual reporting periods beginning or after 1 January 2027.

AASB 18 replaces AASB 101 *Presentation of Financial Statements*. It will not change the recognition and measurement of items in the financial statements, but will affect presentation and disclosure in the financial statements, including introducing new categories and defined subtotals in the statement of profit or loss, requiring the disclosure of management-defined performance measures, and changing the grouping of information in the financial statements.

- AASB 2024-2 *Amendments to Australian Accounting Standards - Classification and measurement of financial instruments*, effective for annual reporting periods beginning or after 1 January 2026.

This standard amends AASB 9 *Financial Instruments* to introduce an option to derecognise financial liabilities settled through electronic transfer before the settlement date, clarifies how contractual cash flows should be assessed for financial assets with environmental, social and governance (ESG) and similar features, includes additional guidance in respect of non-recourse features and contractually linked instruments and amends specific disclosure requirements.

- AASB 2024-3 *Amendments to Australian Accounting Standards – Annual Improve Volume 11* effective for annual reporting periods beginning or after 1 January 2026.

This Standard makes minor improvements to five standards to address inconsistencies or to clarify requirements.

This Standard amends AASB 1 First-time Adoption of Australian Accounting Standards, AASB 7 Financial Instruments: Disclosures, AASB 9 Financial Instruments, AASB 10 Consolidated Financial Statements and AASB 107 Statement of Cash Flows.

These amendments are not expected to have a material impact on the Group's consolidated financial statements.

- AASB S1 *General requirements for Disclosure of Sustainability-related Financial Information (voluntary)* / AASB S2 *Climate-related Disclosures (mandatory for sustainability reports under the Corporations Act)*

The above Australian Sustainability Reporting Standards were approved by the AASB at its meeting held on 20 September 2024.

AASB S1 is where an entity voluntarily applies this standard to disclose information about all sustainability-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term.

NOTES TO THE INTERIM FINANCIAL REPORT

3. CHANGES IN NEW STANDARDS AND INTERPRETATIONS NOT YET ADOPTED (CONTINUED)

AASB S2 requires an entity to disclose information about climate-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term

There is currently no explicit requirement for entities to make disclosures about the likely impacts of AASB S1 and AASB S2 in the half-year financial reports.

Apart from the new standards and interpretations outlined above, there are currently no new standards, amendments to standards or accounting interpretations that are expected to affect the Group's consolidated financial report in future periods.

4. FINANCIAL RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial report as at and for twelve months ended 31 December 2024.

5. OPERATING SEGMENTS

The activities of the entities within the Group are predominantly within a single business which is the design, development, manufacture, sale and service of gaming machines and other related equipment and services.

Performance of each reportable segment is based on segment revenue and segment result as included in internal management reports that are reviewed by the Group's CEO. Segment results include segment revenues and expenses that are directly attributable to the segment, which management believes is the most relevant approach in evaluating segment performance. Items that are not part of the ordinary course of business or one-off items do not form part of the segment results. The revenue from external parties reported to the CEO is measured in a manner consistent within the condensed consolidated statement of profit or loss and other comprehensive income or loss.

NOTES TO THE INTERIM FINANCIAL REPORT

5. OPERATING SEGMENTS (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2025					
<i>In thousands of AUD</i>	Asia Pacific	North America	Latin America / Europe	Online	Total
Reportable segment revenue	34,611	83,080	31,584	2,824	152,099
Cost of goods sold	(20,710)	(30,678)	(15,893)	-	(67,281)
Gross Margin	13,901	52,402	15,691	2,824	84,818
Sales service and marketing expenses	(6,061)	(16,894)	(9,517)	(488)	(32,960)
Other items allocated to segment	93	463	1,166	-	1,722
Segment result	7,933	35,971	7,340	2,336	53,580
Segment result (%)	23%	43%	23%	83%	35%
Segment EBITDA	8,170	43,108	8,940	2,336	62,554
Interest revenue not allocated to segments					355
Interest expense					(964)
Foreign currency loss					(8,634)
R & D expenses					(24,221)
Corporate and administrative expenses					(14,209)
Impairment of non-current assets					(2,729)
Other expenses not allocated to segments					(1,600)
Profit before tax					1,578
Income tax benefit					3,363
Net profit after tax					4,941

FOR THE SIX MONTHS ENDED 30 JUNE 2024					
<i>In thousands of AUD</i>	Asia Pacific	North America	Latin America / Europe	Online	Total
Reportable segment revenue	19,065	67,941	29,334	5,065	121,405
Cost of goods sold	(12,728)	(19,326)	(8,486)	-	(40,540)
Gross Margin	6,337	48,615	20,848	5,065	80,865
Sales service and marketing expenses	(4,915)	(15,793)	(9,115)	(374)	(30,197)
Other items allocated to segment	183	(193)	1,898	-	1,888
Segment result	1,605	32,629	13,631	4,691	52,556
Segment result (%)	8%	48%	46%	93%	43%
Segment EBITDA	2,204	39,453	14,669	4,691	61,017
Interest revenue not allocated to segments					542
Interest expense					(817)
Foreign currency gain					2,039
R & D expenses					(25,690)
Corporate and administrative expenses					(12,658)
Other expenses not allocated to segments					(289)
Profit before tax					15,683
Income tax expense					(1,707)
Net profit after tax					13,976

NOTES TO THE INTERIM FINANCIAL REPORT

6. REVENUE

The Group's operations and main revenue streams are those described in the consolidated financial statements. The Group's revenues are derived from contracts with customers.

Disaggregation of Revenue

In the following table, revenue is disaggregated by primary geographical market, major products and service lines and timing of revenue recognition.

FOR THE SIX MONTHS ENDED 30 JUNE 2025					
	Asia Pacific	North America	Latin America / Europe	Online	Total
<i>In thousands of AUD</i>					
Major products/service lines					
Recognised under AASB15					
Machine and part sales	24,394	37,318	13,833	-	75,545
Multi element arrangements	7,599	-	-	-	7,599
Rendering of services	2,618	18,480	(8)	-	21,090
License income	-	4,377	106	2,824	7,307
Total revenue recognised under AASB15	34,611	60,175	13,931	2,824	111,541
Recognised under AASB16					
Rental and participation	-	20,912	11,319	-	32,231
Finance leases	-	1,993	6,334	-	8,327
Total revenue recognised under AASB16	-	22,905	17,653	-	40,558
	34,611	83,080	31,584	2,824	152,099
Timing of revenue recognition					
Products and services transferred at a point in time	31,925	42,355	20,075	-	94,355
Products and services transferred over time	2,686	40,725	11,509	2,824	57,744
	34,611	83,080	31,584	2,824	152,099

FOR THE SIX MONTHS ENDED 30 JUNE 2024					
	Asia Pacific	North America	Latin America / Europe	Online	Total
<i>In thousands of AUD</i>					
Major products/service lines					
Recognised under AASB15					
Machine and part sales	12,083	27,691	16,052	-	55,826
Multi element arrangements	4,411	-	-	-	4,411
Rendering of services	2,571	15,872	3	-	18,446
License income	-	3,245	47	5,065	8,357
Total revenue recognised under AASB15	19,065	46,808	16,102	5,065	87,040
Recognised under AASB16					
Rental and participation	-	20,751	12,240	-	32,991
Finance leases	-	382	992	-	1,374
Total revenue recognised under AASB16	-	21,133	13,232	-	34,365
	19,065	67,941	29,334	5,065	121,405
Timing of revenue recognition					
Products and services transferred at a point in time	16,455	29,914	16,982	-	63,351
Products and services transferred over time	2,610	38,027	12,352	5,065	58,054
	19,065	67,941	29,334	5,065	121,405

NOTES TO THE INTERIM FINANCIAL REPORT

7. INVENTORIES

In thousands of AUD	30 June 2025	31 December 2024
Raw materials and consumables	45,070	38,416
Finished goods	26,209	28,610
Stock in transit	6,934	1,371
Inventories stated at the lower of cost and net realisable value	78,213	68,397

During the six months ended 30 June 2025, raw materials, consumables and changes in finished goods and work in progress recognised as cost of sales amounted to \$56,223 thousand (six months ended 30 June 2024: \$35,565 thousand).

A re-classification from inventory to property, plant and equipment of \$11,295 thousand (six months ended 30 June 2024: \$9,157 thousand) was recorded to reflect gaming products for which rental and participation agreements were entered into during the year. Subsequently, a re-classification from property, plant and equipment to inventory of \$7,735 thousand (six months ended 30 June 2024: \$14,488 thousand) was recorded when the rental or participation agreement ceases, and the machines become held for sale.

During the six months ended 30 June 2025, the write down of inventories to net realisable value amounted to \$4,617 thousand (six months ended 30 June 2024: Nil). The write down related to the excess, older A-Star cabinet series parts and componentry as the most current A-Star Raptor cabinets demand continues to increase.

Write-downs of inventory are included in cost of sales in the consolidated statement of profit or loss and other comprehensive income or loss.

8. IMPAIRMENT OF TRADE RECEIVABLES

The Group measures expected credit losses using a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. A provision matrix is then determined based on the historic credit loss rate for each group, adjusted for forward looking information including economic risks on factors affecting the ability of the customers to settle trade receivables.

The Group's expected credit losses for trade receivables was \$10,144 thousand as at 30 June 2025 compared to \$11,011 thousand as at 31 December 2024.

The Group continues to reassess its expected credit loss at each reporting period taking into account new information that has arisen during the period.

9. INCOME TAXES

The Group's consolidated effective tax rate for the six months ended 30 June 2025 is (213.1%) (six months ended 30 June 2024: 10.9%). The effective tax rate of (213.1%) is attributable to the recognition of deferred tax assets on the R&D tax incentives claim offset against future taxable profits in the Group's US-based subsidiary, Ainsworth Game Technology Inc and net movements of foreign exchange deferred tax balances within the group parent entity, Ainsworth Game Technology Limited at reporting date. The current period effective tax rate also includes true-up of CY2024 tax provision against actuals for the LATAM entities which resulted in net income tax benefits, this true-up mainly related to currency and inflation adjustments.

NOTES TO THE INTERIM FINANCIAL REPORT

9. INCOME TAXES (CONTINUED)

The Group normalised effective tax rate for the six months excluding the impact of prior period adjustments is 51.8%. The Group expects that excluding the impact of currency movements that the normalised effective rate for the full year ending December 2025 would not materially change.

Pillar Two Model rules

Based on the information available for the 12 months period ended 31 December 2024, the Group does not meet the Transitional CbCR Safe Harbour exemption in Australia and has prepared a detailed Pillar Two Effective Tax Rate calculation under which the jurisdictional top-up tax is expected to be immaterial. The Group maintains the same view for this reporting period and will prepare a detailed calculation when information becomes available for the 12 months period 31 December 2025.

10. PROPERTY, PLANT AND EQUIPMENT

In thousands of AUD	Note	Land & buildings	Plant & equipment	Leasehold improvements	Total
Cost					
Balance as at 1 January 2024		62,252	174,919	4,360	241,531
Classification of inventory to plant and equipment		-	27,235	-	27,235
Re-classification of plant and equipment back to inventory		-	(22,793)	-	(22,793)
Additions		160	2,412	123	2,695
Disposals		-	(1,103)	(6)	(1,109)
Reclassifications		-	(2,248)	2,248	-
Effect of movements in foreign change		6,238	14,383	43	20,664
Balance as at 31 December 2024		68,650	192,805	6,768	268,223
Balance as at 1 January 2025		68,650	192,805	6,768	268,223
Classification of inventory to plant and equipment		-	11,723	-	11,723
Re-classification of plant and equipment back into inventory		-	(7,978)	-	(7,978)
Additions		18	1,801	194	2,013
Disposals		-	(7,550)	-	(7,550)
Reclassification		-	-	-	-
Effect of movements in foreign exchange		(3,490)	(8,258)	(24)	(11,772)
Balance as at 30 June 2025		65,178	182,543	6,938	254,659

NOTES TO THE INTERIM FINANCIAL REPORT

10. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

In thousands of AUD	Note	Land & buildings	Plant & equipment	Leasehold improvements	Total
Depreciation and Impairment Losses					
Balance at 1 January 2024		19,808	122,431	4,176	146,415
Depreciation charge		1,310	16,123	439	17,872
Impairment Loss		-	530	91	621
Re-classification of plant and equipment back to inventory		-	(15,420)	-	(15,420)
Disposals		-	(934)	(6)	(940)
Reclassification		-	(6)	6	-
Effect of movements in foreign exchange		2,066	10,558	42	12,666
Balance at 31 December 2024		23,184	133,282	4,748	161,214
Balance as at 1 January 2025		23,184	133,282	4,748	161,214
Depreciation charge		683	8,988	228	9,899
Impairment loss		-	485	145	630
Re-classification of plant and equipment back to inventory		-	(4,124)	-	(4,124)
Disposals		-	(7,482)	-	(7,482)
Reclassification		-	-	-	-
Effect of movements in foreign exchange		(1,201)	(5,658)	(24)	(6,883)
Balance as at 30 June 2025		22,666	125,491	5,097	153,254
Carrying Amounts					
As at 1 January 2024		42,444	52,488	184	95,116
As at 31 December 2024		45,466	59,523	2,020	107,009
As at 30 June 2025		42,512	57,052	1,841	101,405

Machines previously held as inventory are transferred to property, plant and equipment when a rental or participation agreement is entered into. When the rental or participation agreements ceases and the machines become held for sale, they are transferred back to inventory at their carrying amount.

The carrying amount of plant and equipment on participation and fixed rental leases is \$46,133 thousand as at 30 June 2025 (31 December 2024: \$47,879 thousand).

NOTES TO THE INTERIM FINANCIAL REPORT

11. INTANGIBLE ASSETS

In thousands of AUD	Note	Goodwill	Development Costs	Nevada Licence Costs	Technology & Software	Customer Relationships	Tradenames & Trademarks	Total
Cost								
Balance at 1 January 2024		44,215	1,623	1,583	51,869	16,969	1,140	117,399
Additions		-	2,526	-	-	-	-	2,526
Transfers		-	(1,198)	-	1,198	-	-	-
Effects of movements in foreign currency		4,187	-	-	1,111	1,700	115	7,113
Balance at 31 December 2024		48,402	2,951	1,583	54,178	18,669	1,255	127,038
Balance at 1 January 2025		48,402	2,951	1,583	54,178	18,669	1,255	127,038
Additions		-	683	-	-	-	-	683
Transfers		-	(2,951)	-	2,951	-	-	-
Effects of movements in foreign currency		(2,337)	-	-	(627)	(949)	(64)	(3,977)
Balance at 30 June 2025		46,065	683	1,583	56,502	17,720	1,191	123,744

NOTES TO THE INTERIM FINANCIAL REPORT

11. INTANGIBLE ASSETS (CONTINUED)

In thousands of AUD	Note	Goodwill	Development Costs	Nevada Licence Costs	Technology & Software	Customer Relationships	Tradenames & Trademarks	Total
Amortisation and impairment losses								
Balance at 1 January 2024		2,436	362	-	31,907	11,753	870	47,328
Amortisation for the year		-	-	-	5,670	1,634	236	7,540
Transfers		-	(73)	-	73	-	-	-
Intangible assets fully amortised and written off		-	-	-	-	-	-	-
Impairment losses		-	461	-	834	-	-	1,295
Effects of movement in foreign currency		-	-	-	493	1,278	102	1,873
Balance at 31 December 2024		2,436	750	-	38,977	14,665	1,208	58,036
Balance at 1 January 2025		2,436	750	-	38,977	14,665	1,208	58,036
Amortisation for the period		-	-	-	2,169	848	46	3,063
Impairment losses		-	-	-	2,098	-	-	2,098
Transfers		-	(750)	-	750	-	-	-
Effects of movement in foreign currency		-	-	-	(318)	(773)	(63)	(1,154)
Balance at 30 June 2025		2,436	-	-	43,676	14,740	1,191	62,043
Carrying amounts								
At 1 January 2024		41,779	1,261	1,583	19,962	5,216	270	70,071
At 31 December 2024		45,966	2,201	1,583	15,201	4,004	47	69,002
At 30 June 2025		43,629	683	1,583	12,826	2,980	-	61,701

NOTES TO THE INTERIM FINANCIAL REPORT

11. INTANGIBLE ASSETS (CONTINUED)

Impairment testing

On 28 April 2025, Novomatic AG announced an offer to acquire the remaining minority shareholdings for \$1 per share. The aggregate offer value implies an equity value of \$336m which was below the Group's net asset carrying value both on the offer date and as at 30 June 2025. In accordance with the Group's accounting policies, this constituted an impairment indicator, triggering an assessment of whether the carrying values of any cash-generating unit ('CGU') or group of CGUs exceeded their recoverable amount as at 30 June 2025.

The determination of CGUs for the purposes of testing goodwill and other intangible assets for impairment remains consistent with the prior reporting period. The Group's CGUs are as follows:

- Asia Pacific (comprised of Australia, New-Zealand, and Asia);
- North America;
- Latin America/Europe; and
- Online.

The allocation method of corporate costs, other corporate assets, other assets (consisting of intangible assets and Property, Plant and Equipment allocated to the individual CGUs to which they relate), goodwill and intangible assets is consistent with the prior reporting period.

Management has performed an impairment assessment for each CGU, however, has determined that the only CGUs that could be impaired are the Latin America/Europe and online CGUs. Given the ongoing macroeconomic pressures in Argentina and recent regulatory changes impacting the gaming sector in Mexico, financial performance of the Latin America/Europe CGU has continued to be challenging. After assessment, the Group concluded that no impairment charge was required for the Latin America/Europe CGU, as the fair value less costs of disposal of assets, notably gaming machines classified within property, plant and equipment, exceeded their carrying amount.

In testing the Latin America/Europe CGU inclusive of the allocation of corporate assets, no further impairment was recorded as the carrying value of the underlying assets (inclusive of corporate allocations) did not exceed their fair value.

Management has recognised an impairment charge of \$2.1 million against the carrying value of Online CGU, reflecting the underperformance in financial results.

12. FINANCIAL INSTRUMENTS

The fair values of financial assets and financial liabilities, together with the carrying amounts in the condensed consolidated statement of financial position, are as follows:

<i>In thousands of AUD</i>	Carrying Amounts	Fair Value
	30-Jun-25	30-Jun-25
Receivables and other assets	129,496	129,496
Trade and other payables	29,719	29,719
Loans and borrowings	11,436	11,436

NOTES TO THE INTERIM FINANCIAL REPORT

12. FINANCIAL INSTRUMENTS (CONTINUED)

<i>In thousands of AUD</i>	Carrying Amounts 31-Dec-24	Fair Value 31-Dec-24
Receivables and other assets	132,955	132,955
Trade and other payables	28,136	28,136
Loans and borrowings	10,107	10,107

Apart from the assets that outlined above, all other financials assets and liabilities have carrying values that approximates to their fair values.

Classification of financial instruments

Ainsworth classifies its financial instruments into categories in accordance with AASB 9 Financial instruments depending on the purpose for which the financial instruments were acquired, which is determined at initial recognition based on the business model. They are valued in the following categories.

1. Fair Value Through Profit and Loss (Mandatorily measured);
2. Amortised Cost

The following table presents the Group's financial instruments including the classifications that are not recognized at cost.

As at 30 June 2025	Financial Assets		Financial Liabilities
<i>In thousands of AUD</i>	FVTPL - mandatorily measured	Amortised Cost	Amortised Cost
Receivables and other assets	-	129,496	-
Trade and other payables	-	-	29,719
Loans and borrowings	-	-	11,436

As at 31 December 2024	Financial Assets		Financial Liabilities
<i>In thousands of AUD</i>	FVTPL - mandatorily measured	Amortised Cost	Amortised Cost
Receivables and other assets	-	132,955	-
Trade and other payables	-	-	28,136
Loans and borrowings	-	-	10,107

NOTES TO THE INTERIM FINANCIAL REPORT

13. LOANS AND BORROWINGS

This note provides information about the contractual terms of the Group's interest-bearing loans and borrowings, which are measured at amortised cost.

In thousands of AUD	30 June 2025	31 December 2024
Current		
Insurance premium funding	444	-
Secured bank loan (WAB)	-	1
Total current loans and borrowings	444	1
Non-Current		
Secured bank loan (WAB)	10,992	10,106
Total non-current loans and borrowings	10,992	10,106

Terms and debt repayment schedule

Terms and conditions of outstanding loans were as follows:

In thousands of AUD	Nominal interest rate	Year of maturity	30 June 2025		31 December 2024	
			Face value	Carrying Amount	Face value	Carrying Amount
Insurance premium funding	5.64%	2025	444	444	-	-
Secured bank loan (WAB)	SOFR+2.75%	2029	10,992	10,992	10,107	10,107
Total interest-bearing liabilities			11,436	11,436	10,107	10,107

Terms of Group's secured facility

The Company's US-based operating subsidiary, Ainsworth Game Technology Inc., has an existing secured facility with Western Allianz Bank (WAB). Ainsworth Game Technology Inc.'s parent entities within the AGT Group of companies, AGT Pty Ltd and Ainsworth Game Technology Limited, serve as guarantors.

Pursuant to the Amended and Restated Credit and Guaranty Agreement dated as of 30th December 2024, the first amendment to this facility was executed on June 23rd, 2025. The key changes made to the facility is as follows:

- Increase of facility limit from US\$50.0 million to US\$75.0 million (AU\$114.5 million) with option to request for additional facility increase for up to US\$25.0 million, subject to terms and conditions.
- Subject to the approval of the proposed acquisition of the remaining 47.1% of the Company's shares by the Company's majority shareholder, Novomatic AG, by way of a scheme arrangement as announced to the Australian Stock Exchange on 28th April 2025 ("Novomatic Transaction") and payment of dividend resulting from the approval of this scheme, WAB has granted a temporary increase of ratio in one of financial covenant (i.e. total leverage ratio) and a one-time basis waive on the deduction of the dividend paid resulting from this Novomatic Transaction from the Adjusted Cash Flow as a Restricted Payment up to the amount of US\$42 million or equivalent to AU\$65 million.

NOTES TO THE INTERIM FINANCIAL REPORT

13. LOANS AND BORROWINGS (CONTINUED)

The remaining key points regarding this facility remained the same:

- Term of facility: 5 years commencing 30 December 2024 with Maturity Date of 30 December 2029.
- Facility limit: US\$75.0 million (AU\$114.5 million) with option to request for additional facility increase for up to US\$25.0 million, subject to terms and conditions.
- Secured assets: The loan is secured against the Las Vegas building.
- Interest rate: Adjusted Term Secured Overnight Financing Rate ("SOFR") plus Applicable Margin of 2.75% per annum. The Applicable Margin can increase by 50 basis points per annum if certain condition is not met.
- Financial covenants: Total leverage ratio, fixed charges coverage ratio and minimum liquidity requirements (the minimum liquidity requirements is no longer required if certain conditions are met).
- Non-usage fees: 0.375% per annum.

During the 6 months ended 30 June 2025, the Group has drawn down US\$7.2 million (AU\$11.0 million) from this facility leaving US\$67.8 million (AU\$103.5 million) available to be drawn as at 30 June 2025. All financial covenants under the WAB facility were met during this reporting period and prior reporting periods. It is expected that the Group will meet the financial covenants based on the current financial projections for Ainsworth Game Technology Inc. over the next 12 months and no repayment of the facility will be called upon within the next 12 months, upon satisfying these covenants. As such, this secured loan is classified as non-current.

14. PROVISIONS

In thousands of AUD	Service/ warranties	Legal	Mexican Tax Administration Service ("SAT")	Total
Balance as at 1 January 2024	1,085	90	31,723	32,898
Provisions made during the year	2,229	2,042	315	4,586
Provisions used during the year	(2,461)	(2,205)	(28,555)	(33,221)
Provision adjusted – reversal	-	-	(4,801)	(4,801)
Foreign exchange movement	246	103	1,318	1,667
Balance as at 31 December 2024	1,099	30	-	1,129

In thousands of AUD	Service/ warranties	Legal	Mexican Tax Administration Service ("SAT")	Total
Balance as at 1 January 2025	1,099	30	-	1,129
Provisions made during the current period	1,167	785	-	1,952
Provisions used during the current period	(1,118)	(828)	-	(1,946)
Foreign exchange movement	(49)	13	-	(36)
Balance as at 30 June 2025	1,099	-	-	1,099

NOTES TO THE INTERIM FINANCIAL REPORT

15. RELATED PARTIES

Other Related Party Transactions

In AUD	Note	Transactions value for 6 months ended		Balance receivable/ (payable) as at	
Transaction		30 June 2025	30 June 2024	30 June 2025	31 December 2024
Sales to Novomatic and its related entities	(i)	1,786	262,097	-	18,527
Purchases from Novomatic and its related entities	(i)	109,841	240,625	(487,786)	(1,295,641)
Other charges made on behalf of Novomatic	(i)	166,945	143,455	3,085	26,000
Purchases and other charges made on behalf of the Group	(i)	175,487	173,119	(285,322)	(285,582)
(i) Transactions with Novomatic AG and its related entities are considered related party transactions as Novomatic AG holds a controlling interest in the Group.					

Amounts receivable from and payable to related parties at reporting date arising from these transactions were as follows:

In AUD	30 June 2025	31 December 2024
<u>Assets and liabilities arising from the above transactions</u>		
Current receivables and other assets		
Amount receivable from shareholder-controlled entities	3,085	44,527
Current trade and other payables		
Amount payable to shareholder-controlled entities	773,108	1,581,223

16. SHARE-BASED PAYMENTS

On 30 June 2025, the Group had the following share-based payment arrangements:

(a) 3 March 2025 Cash-Settled Performance Rights

On 3 March 2025, the Group granted to eligible employees and executives the opportunity to participate in the grant of performance rights, under the Ainsworth Long Term Incentive plan ("LTI"). To be eligible to participate in the LTI, the employees were selected by the directors and reviewed by the Remuneration and Nomination Committee ("RNC"). The performance rights provided under the LTI provide for a cash payment only (subject to any withholding tax obligations) and neither the Company or participant can have any right or option (whether contingent, conditional or remote) to have that payment settled by way of issue or transfer of securities. The performance rights were granted at \$nil consideration or exercise price however are dependent on service conditions and performance hurdles.

NOTES TO THE INTERIM FINANCIAL REPORT

16. SHARE-BASED PAYMENTS (CONTINUED)

Employee entitled	Number of instruments issued at grant date	Vesting conditions	Expiry date
Rights granted to key management personnel	1,900,000	Service conditions and performance hurdles from grant date as per RST below	31 December 2027
Rights granted to senior and other employees	2,800,000	Service conditions and performance hurdles from grant date as per RST below	31 December 2027
Total performance rights granted	4,700,000		
Total performance rights outstanding at reporting date	4,200,000*		

**500,000 performance rights lapsed since grant due to cessation of employment*

The LTI Plan performance targets and vesting conditions are based on achievement of multi-year financial and non-financial performance hurdles, comprising of:

- **Relevant Earnings Per Share (“EPS”) – 50% weighting, tested only at end of Year 3.**

The Relevant EPS vesting condition is measured by comparing the Company’s Compound Annual Growth Rate (“CAGR”) over a three-year performance period (from 1 January 2025 to 31 December 2027) against the EPS growth threshold set by the Ainsworth Board and RNC at the beginning of the performance period (Relevant EPS Condition). The CAGR of 15.0% has been established and is based on EPS growth from over a three-year period (CY2025 to CY2027).

The performance rights under the Relevant EPS Condition will be assessed by the RNC and Board to determine achievement. The Board may adjust the Relevant EPS Condition to ensure the participants of this scheme are neither advantaged nor disadvantaged by matters outside of management’s control that affect the achievement of the vesting condition. If confirmed as having been achieved, these rights will vest accordingly on the third anniversary of the Grant Date.

- **Individual Performance Based Condition – 30% weighting in total with 10% allocate for each year**

The individual performance-based condition will vest annually subject to the participant having achieved or exceeded against an agreed set of individual Key Performance Indicators (KPIs) (Individual Condition). The applicable vesting dates will be annually, being the first, second and third anniversary of the Grant Date. The KPIs are to be established and communicated once confirmed by the RNC and Ainsworth Board against the Group’s business strategy and objectives, e.g. market share growth, operational efficiencies, innovations, etc. on an annual basis. The participant’s KPIs will be assessed and confirmed by the RNC for the 12-month period ended 31 December for each relevant year and if the KPIs are confirmed as being achieved by the RNC, the relevant proportion of the participant’s performances rights under the LTI subject to the Individual Condition for that year will vest accordingly upon the applicable vesting date

NOTES TO THE INTERIM FINANCIAL REPORT

16. SHARE-BASED PAYMENTS (CONTINUED)

(the first, second and third anniversaries of the Grant Date). If the participant's KPIs are not met, the relevant number of the participant rights under the LTI subject to the Individual Condition for that year will lapse and cannot be reissued or retested again in a future period.

- **Time Based Condition – 20% with continuous employment condition with vesting date at Year 3**

This time based condition is based on continuity of employment with the Company from Grant Date to the final vesting date (being the third anniversary of the Grant Date) (Service Condition).

Other terms and conditions:

- For all the conditions outlined above, should the participant cease employment with the Company (prior to any vesting date), all rights remaining subject to each of the conditions will automatically lapse on the cessation date.
- The rights under each of the conditions that have been confirmed as vested will be measured against the closing price of AGT ordinary shares traded on the Australian Securities Exchange ("ASX") on either the day the performance rights vest or, if the vesting day is not a trading day, the next trading day following the vesting date, as applicable ("Closing Price"). The amount payable for the vested performance rights will be the Closing Price multiplied by the number of vested rights.
- In the event of a transaction resulting in a change of control, de-listing of Ainsworth's shares on the ASX and/or change of ownership of more than 25% in Ainsworth's shares on issue ("Change Event"), the performance hurdles subject to achievement of Relevant EPS and time based condition will vest and be payable in cash at the equivalent share price applicable to the Change Event (or in the case of a de-listing without an applicable transaction price, the volume weighted average share price of Ainsworth's shares as traded on the ASX in the 30 trading days prior to the date of de-listing). The proportion of performance rights to vest in the event of a Change Event will be determined by the RNC and the Ainsworth Board in their discretion, based on the proportion that the total number of days lapsed from Grant Date to the Closing Date of the Change Event bears to the maximum vesting period for the rights (by number of days). The payment for any vested rights for a Change Event as noted above will occur within 60 days of the Closing Date.

(b) 24 June 2022 and 1 March 2023 Performance Rights

The last vesting dates for both of these rights were on 30 June 2025. The performance hurdles were not met, and these options have now lapsed.

NOTES TO THE INTERIM FINANCIAL REPORT

17. DEFERRED INCOME

In thousands of AUD	6 months ended 30 June 2025	6 months ended 30 June 2024
Opening balance	11,049	5,079
Additional deferred income recognised	1,405	1,856
Amortisation of deferred income	(2,603)	(4,694)
Effects of movements in foreign exchange	(505)	170
Closing balance	9,346	2,411

The carrying value of deferred income in the consolidated statement of financial position predominantly relates to contracts with customers that have prepaid for performance obligations that are yet to be met by the Group. It is expected that as payments are received, these payments are recognised as deferred income and revenue will be recognised over the life of the contract, subject to meeting the Group's performance obligations and revenue recognition policies.

One of the contracts relate to the execution of an exclusivity contract with Golden Route Operations – Montana, LLC (owned by J&J Ventures Gaming, LLC) in the prior half for rights to distribute Ainsworth's products in Montana and this exclusivity will expire on 31st December 2027. As of 30 June 2025, of the \$9,346 thousand carrying value recognised in deferred income, \$7,786 thousand relates to this contract.

18. SUBSEQUENT EVENTS

Further to the Company entering into the Scheme Implementation Deed (SID) with Novomatic AG (Novomatic) on 28 April 2025, the Scheme Booklet for the scheme of arrangement between the Company and its shareholders, in relation to Novomatic acquiring all Ainsworth Shares that it does not currently have a relevant interest in, was registered with ASIC on 25 July 2025. The Scheme will only become effective and be implemented if:

- it is approved by the requisite majorities of the Company's shareholders (excluding Novomatic) at the Scheme Meeting;
- it is approved by the Court at the second court hearing; and
- the other conditions precedent to the Scheme are either satisfied or waived (as applicable).

The Scheme Booklet was released on the ASX on 25 July 2025, which includes details about the Scheme, an independent expert's report, and the notice of meeting convening the meeting of the Company shareholders (other than Novomatic) to vote on the Scheme, has been sent to the Company's shareholders and is also available online at:

<https://www.agtslots.com/investor/2025scheme>

Apart from the above, there has not arisen in the interval between the end of the financial period and the date of this report any item, transaction, or event of a material and unusual nature likely, in the opinion of the directors of the Company, to significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years.

DIRECTORS' DECLARATION

In the opinion of the directors of Ainsworth Game Technology Limited ("the Company"):

1. the interim financial report and notes set out on pages 15 to 37, are in accordance with the *Corporations Act 2001* including:
 - (a) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the six-month period ended on that date; and
 - (b) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*; and
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors:



Danny Gladstone
Chairman

Dated at Sydney this 19 day of August 2025

Independent Auditor's Review Report to the Members of Ainsworth Game Technology Limited

Conclusion

We have reviewed the half-year financial report of Ainsworth Game Technology Limited (the "Company") and its subsidiaries (the "Group"), which comprises the condensed consolidated statement of financial position as at 30 June 2025, and the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of cash flows and the condensed consolidated statement of changes in equity for the half-year ended on that date, notes to the financial statements, including material accounting policy information and other explanatory information, and the directors' declaration as set out on pages 15 to 37.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001*, including:

- Giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the half-year ended on that date; and
- Complying with Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 Review of a *Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Half-year Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) ("the Code") that are relevant to our review of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Directors' Responsibilities for the Half-year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Half-year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than

an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU



Jason Thorne
Partner
Chartered Accountants
Sydney, 19 August 2025

The Board of Directors
Ainsworth Game Technology Limited
10 Holker Street
Newington NSW 2127

19 August 2025

Dear Directors

Auditor's Independence Declaration to Ainsworth Game Technology Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Ainsworth Game Technology Limited.

As lead audit partner for the review of the financial report of Ainsworth Game Technology Limited for the half-year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

Yours faithfully



DELOITTE TOUCHE TOHMATSU



Jason Thorne
Partner