

Full Year 2021 Results



Investor Presentation

Aristocrat Leisure Limited
18 November 2021

Agenda

FY21

Strategic Overview

Group Results and Financial Summary

Operational Performance

Results Summary and Outlook

Q&A

Appendices



Intro

Strategic Overview

Bringing joy to life through the power of play



Accelerating our Growth Strategy



Converting opportunity into momentum and accelerating long-term growth strategy through M&A

- Successfully executing our growth strategy, delivering profitable growth
- Strong, above-industry growth across key segments and growing market share
- Diversified portfolios of scaled, world-class assets across ~US\$230 billion global Gaming and mobile games segments
- Continuing to invest in people, product and innovation
- Industry-leading game and cabinet performance
- Increasing business resilience through diversification; ~80% recurring revenue
- Strong cash flow generation, balance sheet and ~A\$2.7 billion liquidity as at 30 September 2021

Aristocrat Gaming

Leading games; Top 17 of 25 Premium Leased¹
Strong, diversified platform
Leader in North American Gaming Operations
Leading business in Outright Sales

FY21 Revenue
48%

Pixel United (Digital)²

Diversified portfolio & growing pipeline
Top 5 global games publisher³
Share gains across multiple genres
Scaling of world-class games and owned-IP

52%

1. Average for 12 months to September 2021; Eilers monthly reports

2. Pixel United (PxU) is the new name for Aristocrat Digital, Aristocrat's mobile games publishing business

3. Tier-1 western markets (US, UK, Canada, France, Germany and Australia); Sensor Tower

Proposed Acquisition of Playtech plc - Update



Acquisition announced on 18 October; process is progressing well

Proposed acquisition of Playtech plc

- 680 pence per share all cash offer represents 58% premium to undisturbed share price (prior to firm offer announcement)
- Unanimous recommendation by Playtech board
- Receipt of irrevocable commitments and letters of intent from Playtech shareholders representing 16.52% of Playtech share capital as at 15 November 2021

Interim financing agreement in place, to provide funding certainty to complete the proposed transaction

Successful completion of Aristocrat A\$1.3 billion equity raising as part of fully underwritten finance package

- Strong Aristocrat shareholder support with high take-up levels from both institutions and retail shareholders

Debt financing arrangements progressing to plan

- Term Loan B (TLB) lender consents received in connection with existing Aristocrat TLB financing
- Credit ratings agencies supportive; S&P revised to "Positive Outlook"; Fitch initiated coverage at BBB- and "Stable Outlook", Moody's reaffirmed Ba1
- New TLB issuance to be executed prior to deal completion

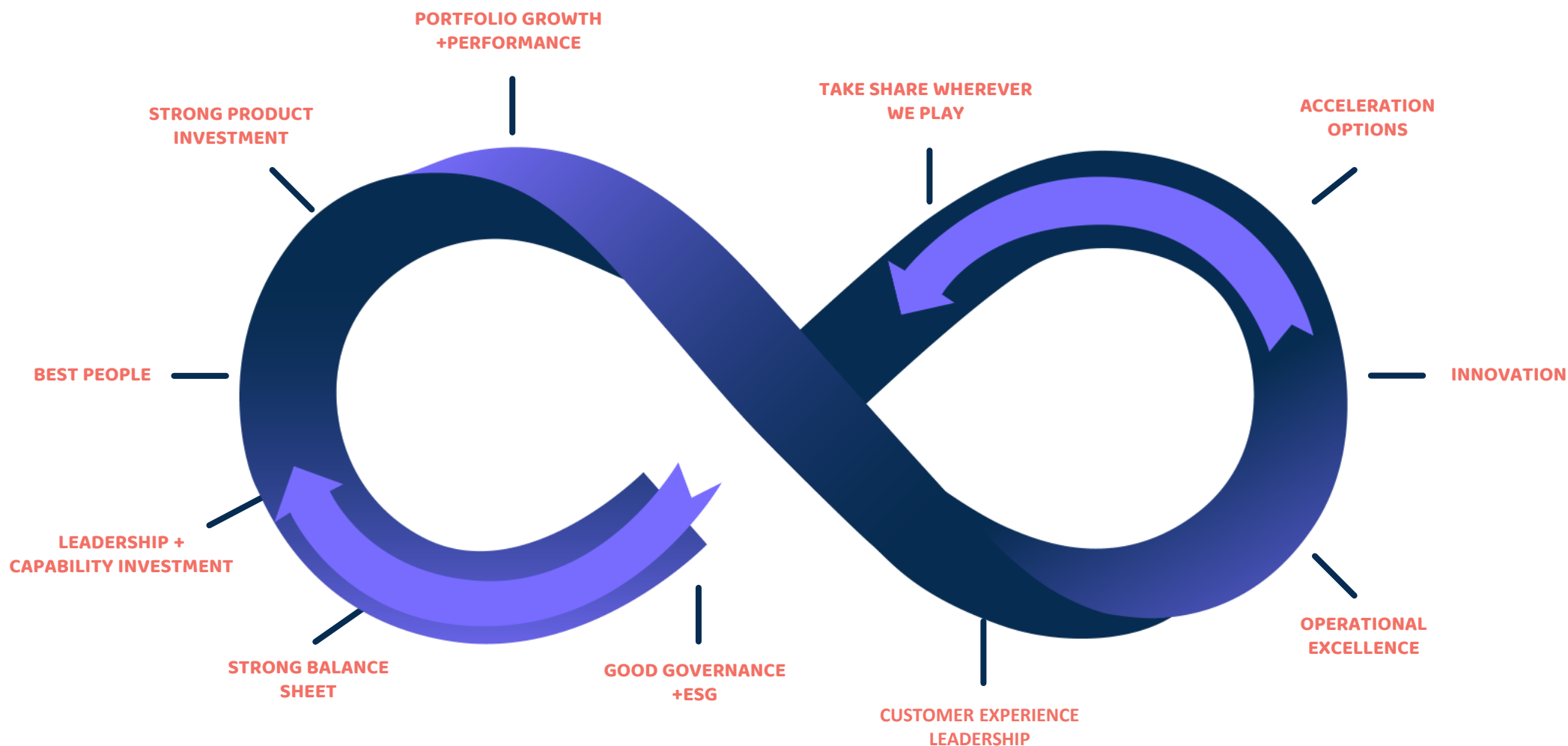
Regulatory approval process on track and we are focused on progressing this quickly. Aristocrat's long-term engagement with gaming regulators positions us well to complete the transaction as planned in Q2, calendar 2022

Playtech scheme document published, with Playtech shareholder vote scheduled for 12 January 2022

Playtech shareholder vote on Finalto sale scheduled for 1 December 2021

Aristocrat's Growth Strategy

Proven strategy driving sustainable growth and business resilience



Strategic Highlights



People First



Wellbeing,
engagement and
development
initiatives

8.4

Engagement Score –
Maintaining above Technology
Industry Benchmark

Great Place to Work
certification in US, Australia
& India

Customer Centricity



Focus on forming strategic
long-term Gaming
customer
relationships

Service, Flexibility
and Tailored Options

Market-leading
products, industry-leading
game performances

Diversification & Resilience



~80%
Recurring Revenues

Continued expansion into
Adjacent segments
VLT Illinois & Oregon

7 of the top 100 US
mobile games published by
Pixel United (Digital)

Sustained Investment



Industry-leading
D&D A\$528 million
~11% of revenue

Pixel United Marketing (UA)
US\$521 million
~28% of Pixel United revenue

Talent / Studio
acquisitions
Futureplay, Playsoft
& Northern Stars

Sustainability Strategy & Progress



Ensuring a vibrant business and sustainable industries for all our stakeholders, long-term



Refer to www.aristocrat.com for FY21 sustainability disclosures, available 27 November 2021

Enterprise Transformation



Investing to accelerate growth, innovation, diversification and business resilience

Enterprise Transformation Program

Position the portfolio for future growth

Integration & change management

Accelerate productivity

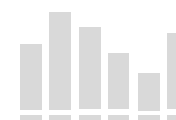


Major Focus Areas

Building Capability



Strategic Execution



ESG



Integration



Change Management



Data & Analytics



Process Management



FY21 Financial Highlights

Revenue and profit growth with margin expansion across Pixel United and key Gaming segments after sustained market-leading investments. Strong Operating Cash Flow added to Balance Sheet strength and ~A\$2.7 billion liquidity¹



NPATA ²
\$865m
Up 81%

EBITDA ²
\$1,543m
Up 43%

EBITDA margin ²
32.6%
Up 6.5 points

Operating Cash Flow
\$1,328m
Up 30%

Net debt
\$805m
Down 49%

Net debt / EBITDA ³
0.5x
Down from 1.4x

Final Dividend
26.0c
Up from 10.0 cents

Year-on-year change to 30 September 2021. All figures in AUD unless otherwise stated.

1. As at 30 September 2021

2. Normalised. FY20 restated for the change in accounting policy, refer to note 6-7 of the Financial Statements

3. Bank EBITDA

Group

Financial Summary



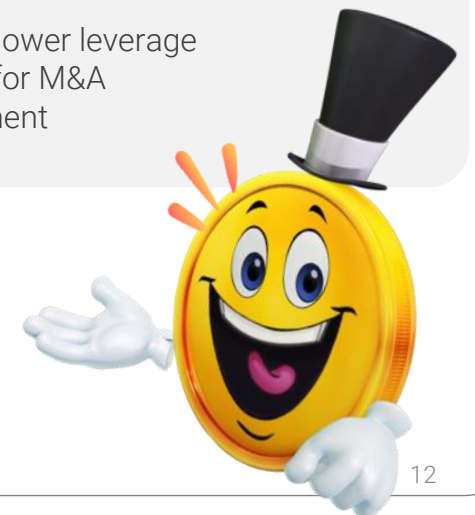
Bringing joy to life through the power of play

Group Results Summary

Strong growth and high-quality result reflects continued investment in growth strategy and diversification, profitability close to 2019 levels

A\$ million	1H21	2H21	2021	2020	Change %
Normalised results					
Operating revenue	2,229.7	2,506.9	4,736.6	4,139.1	▲ 14.4
EBITDA	744.5	798.4	1,542.9	1,078.9	▲ 43.0
EBITDA margin	33.4%	31.8%	32.6%	26.1%	▲ 6.5 pts
EBITA	612.6	664.8	1,277.4	771.3	▲ 65.6
NPAT	362.2	403.4	765.6	357.1	▲ 114.4
NPATA	411.6	453.1	864.7	476.6	▲ 81.4
Earnings per share (fully diluted)	56.8c	63.2c	120.0c	56.0c	▲ 114.3
EPSA (fully diluted)	64.5c	71.1c	135.6c	74.7c	▲ 81.5
Total Dividend per share	15.0c	26.0c	41.0c	10.0c	▲ 310.0
Reported results					
Revenue	2,229.7	2,506.9	4,736.6	4,139.1	▲ 14.4
Profit after tax	346.5	473.5	820.0	1,377.7	▼ (40.5)
NPATA	395.9	523.2	919.1	1,497.2	▼ (38.6)
Balance sheet and cash flow					
Net working capital / revenue	4.6%	(2.2%)	(2.2%)	1.0%	▼ (3.2) pts
Operating cash flow	358.2	970.2	1,328.4	1,018.6	▲ 30.4
Closing net debt	1,330.2	804.5	804.5	1,567.5	▼ 48.7
Net debt / EBITDA	1.2x	0.5x	0.5x	1.4x	▼ 0.9x

- Revenue up 25% in constant currency; reported revenue up 14%
- Revenue driven by strong performance in Pixel United, Gaming Operations, North American Outright Sales and ANZ, partly offset by International Class III
- Outstanding product and portfolio performance and increased operating leverage drove margin expansion
- Continued organic investment – User Acquisition (UA) and Design & Development (D&D)
- Strong operating cash flow with favourable sales mix assisting working capital
- Strong balance sheet, lower leverage and available liquidity for M&A and continued investment

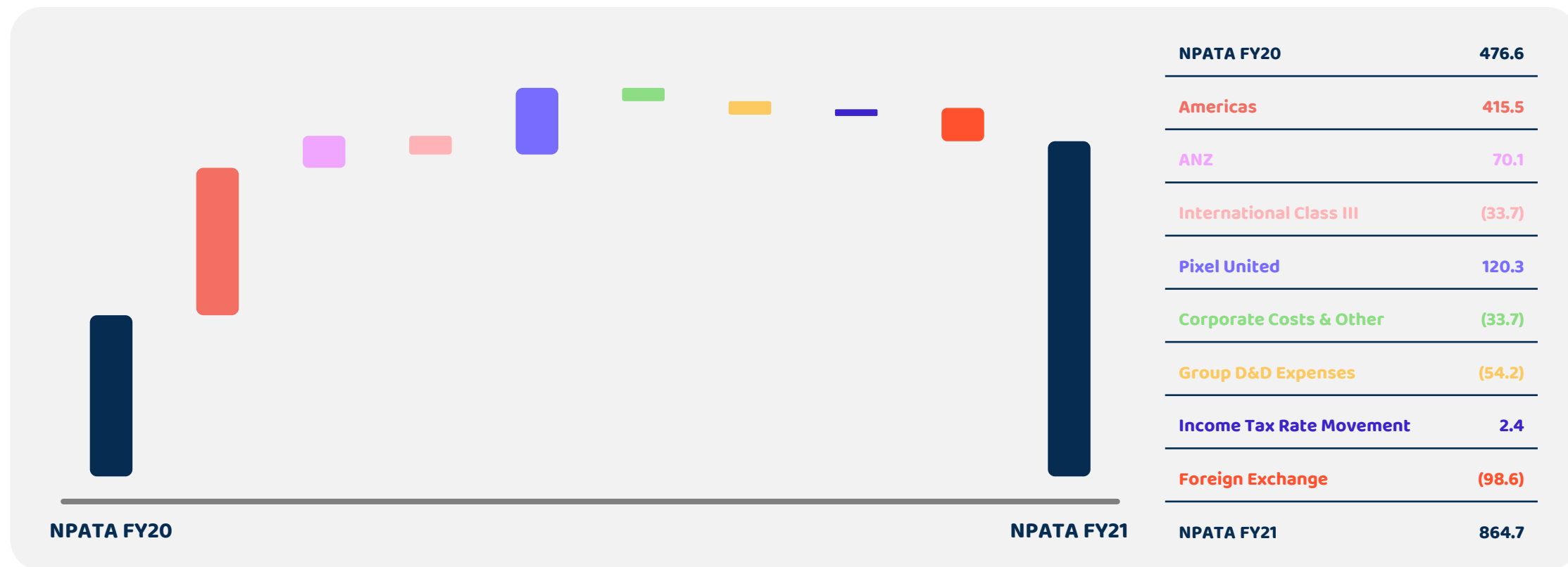


Note: Refer to the Operating and Financial Review for definitions and explanations of line items

Profit Reconciliation

Strong recovery and performance in Americas & ANZ Gaming, Pixel United; Continued investment in growth strategy

NPATA BRIDGE (A\$M) ¹



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 outlined in the Operating and Financial Review

Cash Flow

Strong cash generation and conversion; Operating Cash Flow >\$1.3 billion

Operating Cash Flow

A\$ million	2021	2020	Change %
EBITDA	1,542.9	1,078.9	43.0
Change in net working capital	148.0	205.2	(27.9)
Subtotal	1,690.9	1,284.1	31.7
Interest and tax	(342.9)	(193.5)	(77.2)
Significant items (non-cash)	(80.9)	(114.0)	29.0
Other cash and non-cash movements	61.3	42.0	46.0
Operating cash flow	1,328.4	1,018.6	30.4
Operating cash flow less capex	1,100.7	775.1	42.0

Statutory Cash Flow

A\$ million	2021	2020	Change %
Operating cash flow	1,328.4	1,018.6	30.4
Capex	(227.7)	(243.5)	6.5
Acquisitions and divestments	(78.5)	-	n/a
Investments	(4.2)	-	n/a
Investing cash flow	(310.4)	(243.5)	(27.5)
Proceeds from borrowings	-	869.3	n/a
Repayments of borrowings	(6.7)	(217.7)	96.9
Lease principal payments	(36.3)	(36.6)	0.8
Dividends and share payments	(214.3)	(257.5)	16.8
Financing cash flow	(257.3)	357.5	n/a
Net increase in cash	760.7	1,132.6	(32.8)

- Favourable sales mix and additional payables at year end assists working capital movement
- Capex levels >\$200 million relates primarily to Gaming Operations installed base growth
- Strong balance sheet supports Aristocrat's growth strategy enabling sustained growth investment
- Change in net working capital includes payment of prior year significant items relating to the Kater and Thimmegowda legal settlement and Plarium retention payments (\$67 million)

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

Capital Investment Priorities, Balance Sheet and Liquidity



Aristocrat's capital allocation priorities support our long-term growth strategy, while maximising shareholder returns

INVESTMENT PRIORITIES

1 Organic Capital Investment

Invest in existing business to drive growth, with strategic prioritisation (e.g. D&D, UA, Gaming Operations capex)

2 Inorganic Capital Investment

Deleverage following proposed acquisition of Playtech, committed to maintaining strong credit ratings

3 Capital Returns

Discretionary dividend policy, with periodic review

KEY METRICS ¹

	FY21	FY20
D&D Investment - as % of revenue	A\$528m 11%	A\$498m 12%
UA Investment - as % of Pixel United revenue	US\$521m 28%	US\$449m 28%
Total Capex	A\$228m	A\$244m
	30 Sep 21	30 Sep 20
Total Debt	A\$3,236m	A\$3,243m
Net Debt	A\$805m	A\$1,568m
Net Debt / EBITDA	0.5x	1.4x
Interest Cover	14.6x	8.8x
Liquidity	~A\$2.7b	~A\$2b

1. Latest metrics as at 30 September 2021; prior to capital raise and acquisition announced 18 October 2021

Group

Operational Performance



Bringing joy to life through the power of play

Aristocrat Gaming

Strong recovery driven by market-leading products leading to impressive growth in Gaming Operations; Top Performing games and hardware – the only scale business consistently exceeding house average

Summary Profit or Loss

Total Gaming

		2021	2020	Change %
Revenue	A\$m	2,269.6	1,779.6	▲ 27.5
EBITDA ³	A\$m	1,331.1	857.2	▲ 55.3
Segment Profit	A\$m	1,115.2	610.5	▲ 82.7
Profit Margin	%	49.1	34.3	▲ 14.8 pts

Americas

Revenue	US\$m	1,365.4	934.7	▲ 46.1
Segment Profit	US\$m	729.1	356.1	▲ 104.7
Profit Margin	%	53.4	38.1	▲ 15.3 pts

ANZ¹

Revenue	A\$m	400.0	280.6	▲ 42.6
Segment Profit	A\$m	152.2	58.9	▲ 158.4
Profit Margin	%	38.1	21.0	▲ 17.1 pts

North America Gaming Operations

Fee per day US\$ ²	51.41	35.55
Units	54,032	49,668
	FY21	FY20

North America Outright Sales

ASP US\$	17,169	17,190
Platform (units)	11,645	9,589
	FY21	FY20

ANZ Outright Sales

ASP A\$	20,045	20,786
Platform (units)	12,082	7,818
	FY21	FY20

- Strong revenue growth across Americas and ANZ with continued penetration of high-performing games and cabinets
- Gaming Operations (Americas):
 - Growing installed base and market share across both Class II and Class III markets
 - Industry-leading average fee per day (FPD) achieved of \$51.41 (unadjusted), up 45%
 - Almost all machines switched on at open venues at 30 September 2021
- Outright Sales:
 - Significant recovery and momentum; volumes of 25,759 units globally, up 23%
 - High-performing games & new hardware maintained industry-leading Average Selling Price (ASP)
 - Expansion into adjacent segments in North America
 - International Class III markets remain largely closed
- Expansion in Customer Experience (CX) delivering customers and patrons connected products and services

1. ANZ FY21 results are in constant currency, where they are restated using exchange rates applying in 2020

2. Adjusted fee per day excluding the number of days machines not operating due to COVID-19 social distancing measures and casino closures is US\$57.24 (FY20: US\$51.01)

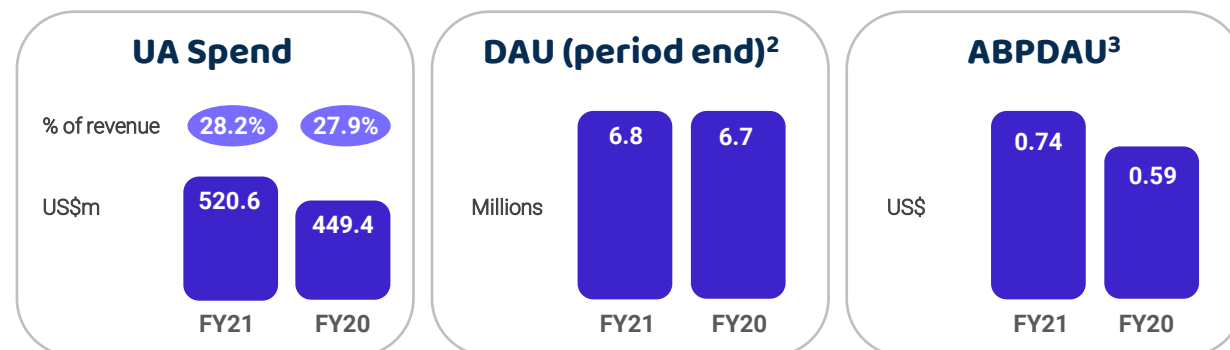
3. FY20 restated for the change in accounting policy, refer to note 6-7 of the Financial Statements

Pixel United (Aristocrat Digital)

Bookings growth of 14% and strong profit growth from continued investment in diversified portfolio and new capabilities, Live Ops, features and new content drives increased engagement and monetisation

Summary Profit or Loss		2021	2020	Change %	
Total Pixel United (Aristocrat Digital)					
Bookings	US\$m	1,844.4	1,612.1	▲	14.4
Revenue	US\$m	1,845.1	1,609.1	▲	14.7
EBITDA	US\$m	624.4	520.5	▲	20.0
Depreciation and Amortisation	US\$m	(22.3)	(25.6)	▼	(12.9)
Segment Profit	US\$m	602.1	494.9	▲	21.7
Profit Margin	%	32.6	30.8	▲	1.8 pts
Amortisation of acquired intangibles	US\$m	(54.5)	(62.1)	▼	(12.2)
Segment Profit after amort of acq intangibles	US\$m	547.6	432.8	▲	26.5

- Top 5 mobile games player across Tier-1 western markets (by bookings)¹
- Significant organic investment continues to drive Lifetime Value (LTV), with User Acquisition (UA) representing 28% of revenue
- Performance driven by investments in Live Ops, features and new content
- Social Casino market share gains led by *Lightning Link*TM and *Cashman Casino*TM
- Continued profitable growth of leading Squad RPG game *RAID: Shadow Legends*TM (FY21 bookings US\$476 million) and launch of *Mech Arena: Robot Showdown*TM
- Scaling of *EverMerge*TM (FY21 bookings US\$140 million), represents Aristocrat's 3rd world-class game in 3 years, across 3 different genres
- Favourable genre mix, Live Ops, features and games drives 25% ABPDAU³ improvement to US\$0.74



1. Tier-1 western markets defined as the United States, United Kingdom, Canada, France, Germany and Australia

2. Daily Active Users (DAU)

3. Average Bookings Per Daily Active User (ABPDAU)

Group

Results Summary & Outlook

Bringing joy to life through the power of play



FY21 Results Summary



Aristocrat's portfolio of scaled, world-class Gaming and mobile gaming assets continued to grow and diversify with 14% revenue and 81% NPATA growth; Strong Cash Flow, Balance Sheet and liquidity to fund future growth

Aristocrat Gaming

- Strong recovery driven by market-leading products; revenue increased 28% and margins expanded with increased operating leverage
- North America: Increased Gaming Operations installed base (Class III up 14%, Class II up 4%), while maintaining market-leading fee per day; and maintained market-leading position in core Outright Sales, reflecting strong recovery despite customer capital prioritisation
- ANZ: Market leadership maintained, supported by the launch of *MarsX™* cabinet; market impacted by venue closures in 4Q FY21
- Superior game performance continues with new hardware launches driving customer interest

Pixel United (Aristocrat Digital)

- Strong demand well above pre-COVID levels, with revenues and bookings up 15% and 14% respectively driven by continued scaling of new games and ongoing portfolio investment; with ABPDAU increasing 25% to US\$0.74
- Profit up 22% and margin up to 32.6% after maintaining User Acquisition (UA) investment at 28% of Pixel United revenue
- Portfolio diversification with continued profitable growth of world-class games across multiple genres; launch of new action game and adding of three new studios to the portfolio in key talent hubs across Europe

Balance Sheet and Cash Flow

- Maintained market-leading investment in game design, development and technology, positioning the business for sustained growth
- Operating cash flow above \$1.3 billion reflecting strong cash generating fundamentals
- Liquidity of over \$2.7 billion at 30 September 2021 and balance sheet leverage decreased to 0.5x – preserving optionality for investment in growth strategy

Continued growth over the full year to 30 September 2022, assuming no material change in economic and industry conditions, excluding the impact of the proposed acquisition and funding of Playtech plc and reflecting the following factors:

- Enhanced market-leading positions in Gaming Operations, measured by the number of machines and fee per day
- Sustainable growth in floor share across key Gaming Outright Sales markets globally
- Further growth in Pixel United bookings, with UA spend expected to be within the recent range of 26% and 29% of overall Pixel United revenues, pending timing and success of new game launches during the year
- Continued D&D investment to drive sustained, long-term growth, with investment likely to be modestly above the historic range of 11-12% of revenue; and
- Further investment in core business capability, to facilitate ongoing transformation in our scale and velocity.

Non-operating items include:

Expense item	Assumption
Interest Expense	US dollar borrowings incur fully loaded interest expense of approximately 5% including hedging costs and other finance fees
Amortisation of Acquired Intangibles	Circa US\$90 million pre-tax for FY22 relating to assets previously acquired
Income Tax Expense	FY22 normalised Effective Tax Rate (ETR) of approximately 24.5% to 25.5% reflective of current corporate tax rates and regional earnings mix

FY21

Q&A

Bringing joy to life through the power of play



FY21

Appendices

Bringing joy to life through the power of play



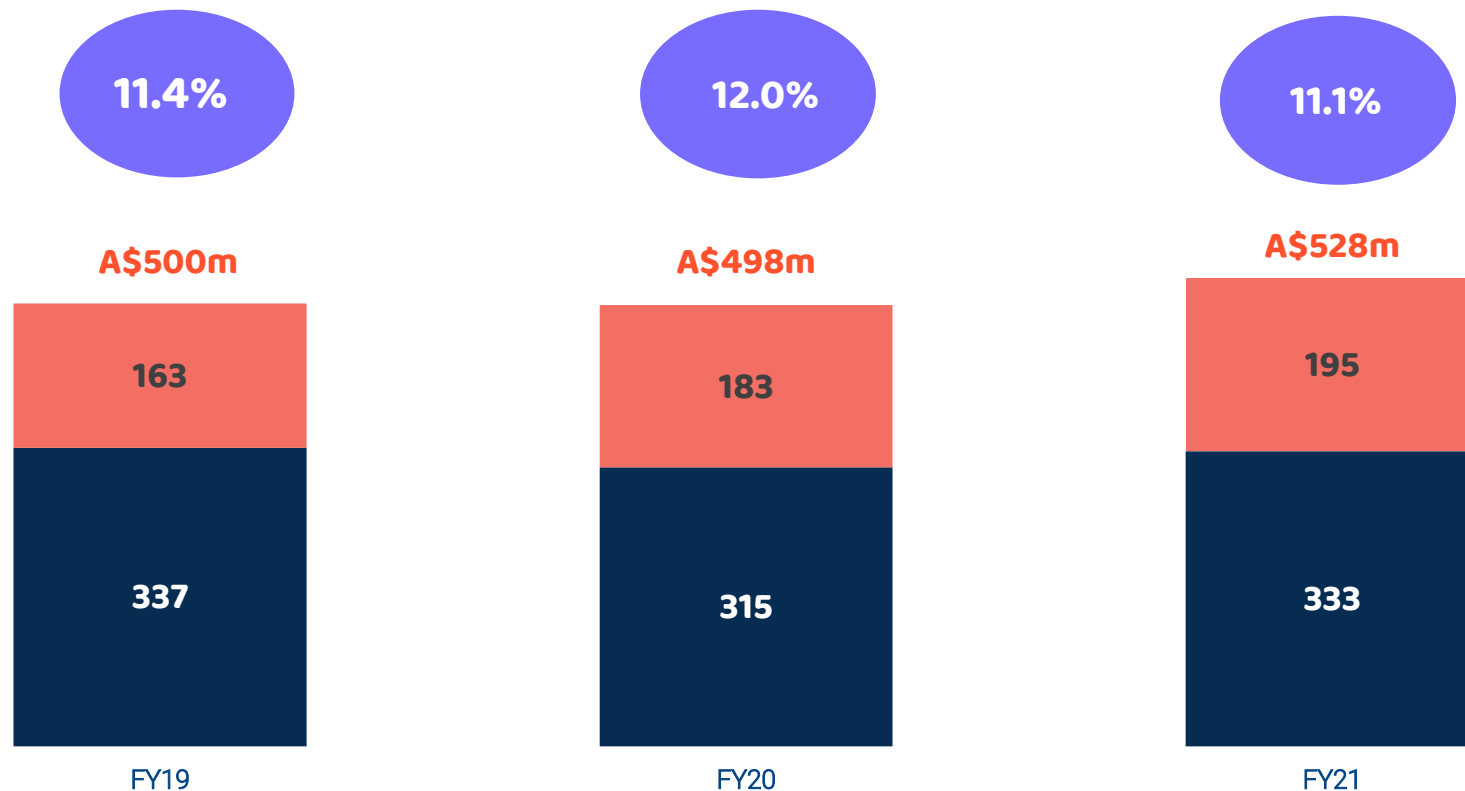
Design & Development (D&D) Investment



Aristocrat's #1 investment priority; Double-digit levels of investment maintained, supporting profitable growth

D&D
as a % of revenue

**D&D
SPEND**
(A\$m)



1H21: 10.9%
2H21: 11.4%

Aristocrat Gaming

Pixel United (Aristocrat Digital)

Recognition of our High-Performing Portfolio & Games



Most powerful, industry-leading portfolio of high profile and well recognised titles



Global Gaming Awards 2021

Awarded Land-Based Industry Supplier of the Year
3rd year in a row

Awarded Slot of the Year (*Buffalo Link™*)

Awarded Land-Based Product of the Year (*In The Clear™*)

J.P.Morgan

2021 Slot Survey

Gaming – ANZ

Ranked #1 supplier in terms of best performer
by 83% of respondents

Ranked #1 supplier in terms of share gains
by 80% of respondents

Ranked #1 supplier for linked jackpots

Ranked #1 supplier for greenfield allocation

Ranked #1 supplier 6th year in a row



October 2021 Game Performance Database

Gaming – North America

#1 Dual Screen Upright Cabinet (*MarsX™*)

#1 Core Overall Game (*Wonder 4 Boost Gold™*)

13 of Top 25 New Games - Core Overall

16 of top 25 Games – Core Low Denom Video Reel

5 of Top 5 Premium Video Reel Cabinets
(*Arc™ Single*, *MarsX™*, *Neptune Double™*, *Flame55™*,
MarsX Portrait™)

18 of Top 25 Premium Leased Games
(incl. all of the top 5 games)

#1 New WAP Game (*Aristocrat Legends™*)

6 of Top 10 Parent Games
(incl. #1 *Dragon Link™*; #3 *Cash Express™*)

4 of Top 6 WAP Games
(incl. #1 *Dollar Storm – Egyptian Jewels™*)

5 of 5 Top New Games – Premium Leased & WAP
(incl. #1 *Dragon Link – Golden Gong™*)



Q3 2021 Slot Managers Survey

Gaming – North America

5 of Top 6 Most Anticipated
Premium Leased Games including #1 *Dune™*
(*Dune™*, *Wild Wild Buffalo™*, *Lightning Dollar Link™*, *Dragon*
Link™, *Game of Thrones™*)

Most Anticipated Line Up of Premium Leased Games
59% of survey votes

Voted #1 Gaming Supplier from G2E 2021

October 2021 Game Performance Report

Gaming – North America

#1 Top Indexing Premium Leased Supplier

#1 Top Indexing WAP Supplier

#1 Top Indexing Premium Leased & WAP Supplier

#1 Top Grossing Supplier



2020 Slot Awards

Gaming – North America

Best Overall Supplier of Slot Content

Most Improved Supplier – Premium

Top Performing NEW Video Reel Core Game
(*Buffalo Chief™*)

Top Performing NEW Premium Game
(*Cash Express Luxury Line™*)

Top Performing NEW Cabinet – Premium
(*MarsX™*)

Top Performing Core Video Reel Game
(*Buffalo Gold Revolution™*)

Top Performing Premium Game
(*Dragon Link Happy & Prosperous™*)

Top Performing Proprietary Branded Game
(*Dragon Link™*)

Pixel United

Top Social Casino Company

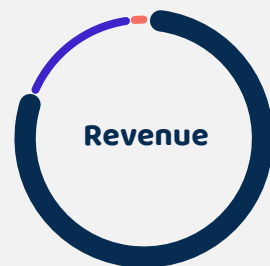
Aristocrat Gaming - Overview

Strong exposure to the US consumer; Leader in North American Gaming Operations, ANZ & North America Outright Sales; Strong diversified game portfolio and technology partner

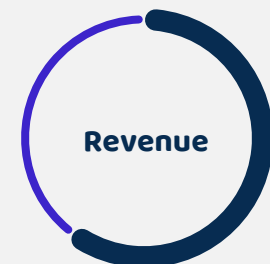
A\$2.3b  28%
FY21 Revenue

A\$1.1b  83%
FY21 Segment Profit

49.1%  14.8 pts
FY21 Margin



Americas 80%
ANZ 18%
International Class III 2%



Gaming Ops 58%
Outright Sales & Other 42%

Leader in North American Gaming Operations

54,032
Gaming Ops.
Installed units

America's Most
Anticipated Games
Cashman Bingo™
& *Buffalo Link™*

US\$51.41¹
Market-leading
FPD in North America

Leading business in Outright Sales markets globally

25,759
FY21 Outright
Sales

US\$17,169 (NA)
A\$20,045 (ANZ)
Market-leading
ASP

**Supplier of the
Year**
Land-based²

Strong, diversified portfolio & platform

17 out of 25
top Premium
Leased games³

11
Global Studios

~3,500
Employees

% change is year on year. Details above are rounded numbers for the year ended 30 September 2021. "ASP" means Average Sales Price. "FPD" means average Fee Per Day.

1. Adjusted fee per day excluding the number of days machines not operating due to COVID-19 social distancing measures and casino closures is US\$57.24 (FY20: US\$51.01)

2. G2E 2021 Global Gaming Awards 3. Average performance per Eilers' Game Performance reports in the 12 months to September 2021

Aristocrat Gaming - Detailed Results



Strong recovery in Americas, ANZ and Growth in adjacent segments despite continued impacts of venue closures and social distancing; D&D investment drives long-term game performance and market-leading products

Summary Profit or Loss		Total Gaming			Americas ¹			ANZ			International Class III		
		2021	2020		2021	2020		2021	2020		2021	2020	
		A\$ million	A\$ million		US\$ million	US\$ million		Constant Currency ² A\$ million	A\$ million		Constant Currency ² A\$ million	A\$ million	
Revenue		2,269.6	1,779.6	▲	1,365.4	934.7	▲	400.0	280.6	▲	46.7	131.4	▼
EBITDA ⁴		1,331.1	857.2	▲	847.3	488.1	▲	187.2	91.8	▲	13.7	54.1	▼
Depreciation and Amortisation		(215.9)	(246.7)	▼	(118.2)	(132.0)	▼	(35.0)	(32.9)	▲	(24.3)	(19.8)	▲
Segment Profit		1,115.2	610.5	▲	729.1	356.1	▲	152.2	58.9	▲	(10.6)	34.3	▼
Profit Margin	%	49.1	34.3	▲	53.4	38.1	▲	38.1	21.0	▲	(22.7)	26.1	▼
Amortisation of acquired intangibles		(55.8)	(63.6)	▼	(41.7)	(43.3)	▼	-	-	■	-	-	■
Segment Profit after amort of acq intangibles		1,059.4	546.9	▲	687.4	312.8	▲	152.2	58.9	▲	(10.6)	34.3	▼
Volume													
Platforms	Units	25,759	20,902	▲	11,645	9,589	▲	12,082	7,818	▲	626	3,009	▼
Conversions	Units	8,698	4,352	▲	5,798	1,613	▲	2,900	2,739	▲			
Price					US\$/ unit	US\$/ unit		A\$/ unit	A\$/ unit				
ASP	\$/ unit				17,169	17,190	▼	20,045	20,786	▼			
Gaming Operations ³													
Class III premium	Units	27,719	24,366	▲	27,719	24,366	▲						
Class II	Units	26,313	25,302	▲	26,313	25,302	▲						
Total units	Units	54,032	49,668	▲	54,032	49,668	▲						
Total avg fee per day ⁵	US\$ / day	51.41	35.55	▲	51.41	35.55	▲						

1. Volume and Price North America only

2. Constant currency amounts refer to 30 September 2021 results restated using exchange rates applying in 2020

3. North America only

4. FY20 restated for the change in accounting policy, refer to note 6-7 of the Financial Statements

5. Adjusted fee per day excluding the number of days machines not operating due to COVID-19 social distancing measures and casino closures is US\$57.24 (FY20: US\$51.01)

Aristocrat Gaming - North American Adjacencies

Successful entry into identified adjacent segments, growing our addressable market and share gain opportunities;
Two new segments in 1H22 - Historical Horse Racing in Kentucky and New York Lottery

Gaming Operations

Outright Sales

Hybrid

Class III Gaming Ops Stepper



RELM XL™

Class III Stepper



RELM™

Video Lottery Terminal



VLT 1

Washington CDS



WA CDS

Bartop Poker



BARTOP

Class II Gaming Ops Video



Ovation™

Launch	DQ 2018	DQ 2016	DQ 2018	DQ 2018	SQ 2019	DQ 2016
FY21 Units	949	315	2,967	193	99	5,669
FY20 Units	956	448	441	525	475	4,916

1. VLT market includes Canada, Oregon, Illinois

Pixel United (Aristocrat Digital) - Overview



Top 5 global games publisher with strong & diversified portfolio; Exposed to high growth segments, strong profitable growth from continued portfolio diversification, targeted investment in LiveOps, features & content and User Acquisition

US\$1.8b

FY21 Revenue

15%

US\$602m

FY21 Segment Profit

22%

32.6%

FY21 Margin

1.8 pts



Revenue

Social Casino 49%
RPG/Strategy/Action 34%
Social Casual 17%

Bookings

Top 9 games 91%
Other 9%

Above – category growth

>14%

Bookings Growth

6.8m

DAU

9

Evergreen Titles

Strengthening & diversified portfolio with increasing monetisation

74c

FY21 ABPDAU

\$907m

FY21 Social
Casino Bookings

\$476m

FY21 RAID: Shadow
Legends™ Bookings

Significant organic investment drives growth & strong platform

\$521m

FY21 User Acquisition
28% of Revenue

17

Global Studios

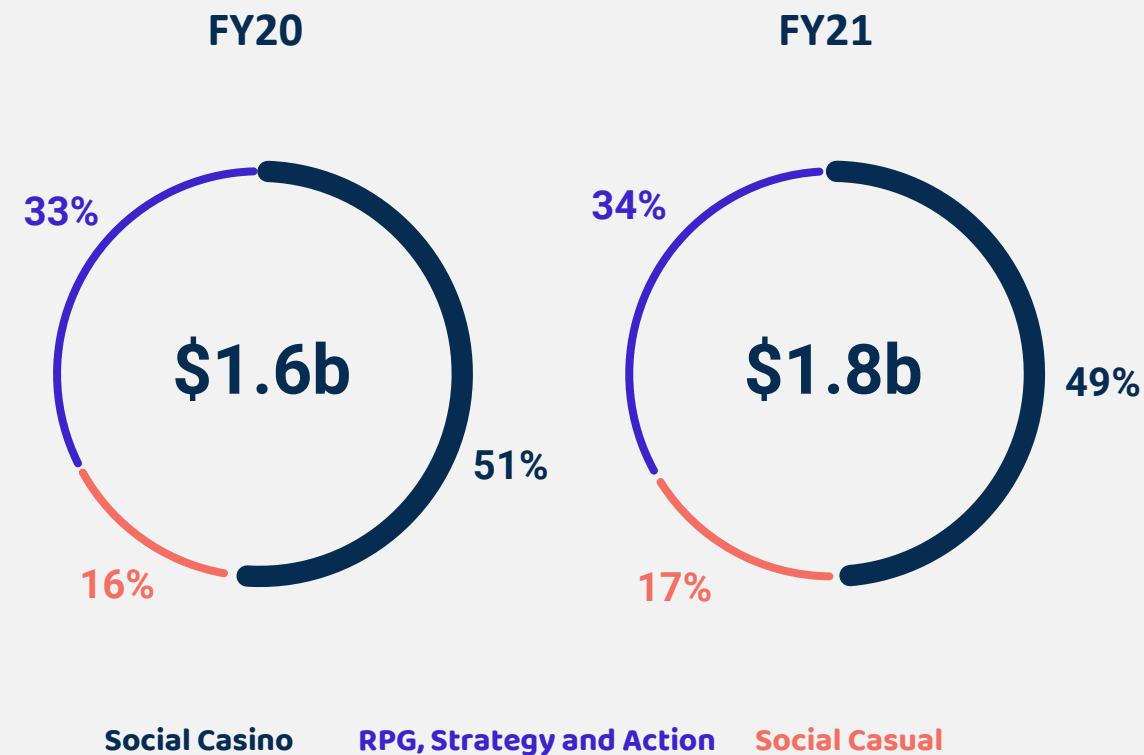
~3,000

Employees

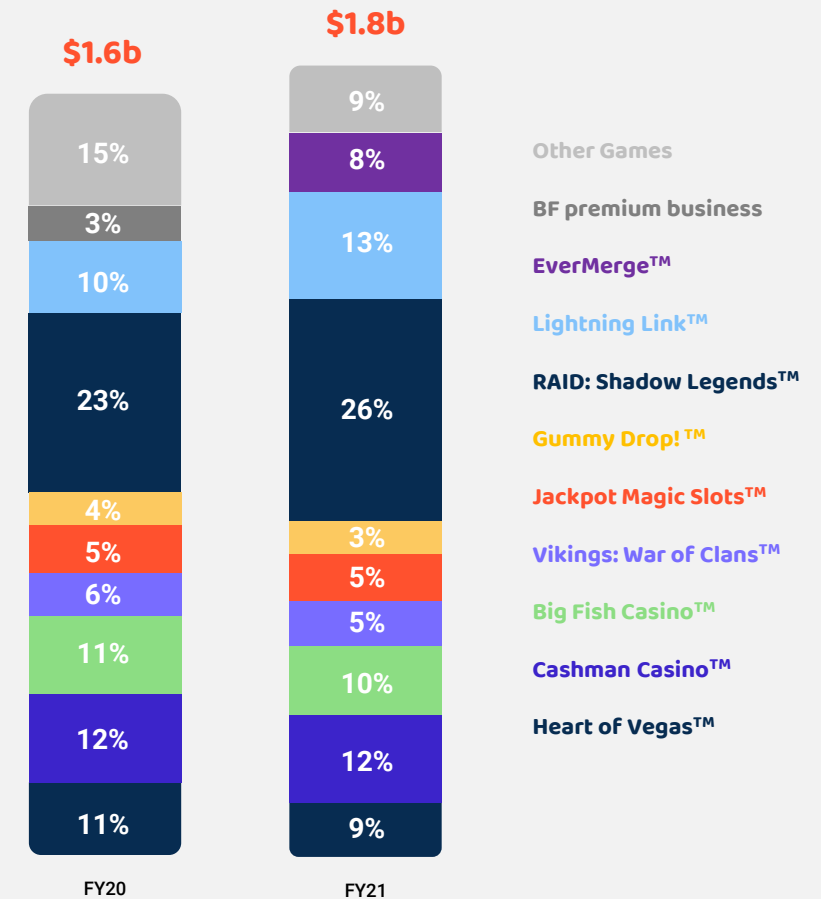
Pixel United (Aristocrat Digital) - Portfolio Diversity

Portfolio continues to diversify across genres, geographies and demographics. New titles scaling, while supporting established franchise titles

BOOKINGS BY SEGMENT



BOOKINGS BY GAME ¹



1. Games which contributed more than US\$50 million bookings

Pixel United (Aristocrat Digital) - Game Portfolio



Diversified portfolio across new, scaling and franchise titles; Exposure to high yielding mid-core genre; New genres with owned IP and Social Casino slot content leveraged from world-class design studios across Aristocrat



Social Casino



4 Years



3 Years



6 Years



4 Years



9 Years



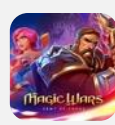
8 Years



RPG, Strategy & Action



2 Years



In Soft Launch



New Launch



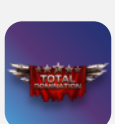
5 Years



7 Years



9 Years



8 Years



8 Years



Social Casual



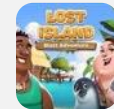
< 1 Year



< 1 Year



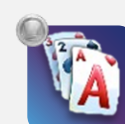
< 1 Year



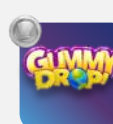
3 Years



4 Years



8 Years



6 Years



Pixel United (Aristocrat Digital) - Mobile Gaming Genres

Fast growing and large Total Addressable Market (TAM) of ~US\$91 billion globally; Significant growth opportunities in further diversification within core and new segments (including Asia)

Pixel United Games

Cashman Casino™
Lightning Link™
Big Fish Casino™
Heart of Vegas™
Jackpot Magic Slots™

EverMerge™

RAID: Shadow Legends™

Vikings: War of Clans™

Mech Arena: Robot Showdown™

Global Mobile (US\$91b)¹

Other mobile segments²

US\$36.5b

Social Casino

US\$5.4b +13% growth YoY

Casual

US\$14.4b +24% growth YoY

RPG

US\$14.6b +11% growth YoY

Strategy

US\$10.1b +17% growth YoY

Action

US\$10.0b +14% growth YoY

Genres Aristocrat is currently active in

Global Games Market

US\$176b

Console
\$49b

PC
\$36b

Mobile
\$91b

2021

US\$219b

Console
\$64b

PC
\$38b

Mobile
\$117b

2024

Global Games Market
+7.6% CAGR

Global Mobile Market
+8.7% CAGR

Source: Newzoo, Sensor Tower

1. Genres are defined and sized based on management's proprietary segment definitions and Sensor Tower's worldwide revenue estimates for the top grossing US games. Games that are successful only in Asian markets excluded; YoY growth for the 12 months to September 2021

2. Includes geographies such as China, South Korea and Japan, and Sports & Racing segment (~US\$1.6 billion)

Glossary of Terms



Gaming

Americas	US, Canada and Latin America
ANZ	Australia and New Zealand
ASP	Average Selling Price (Outright Sales)
Class II	Games of chance based off bingo
Class III	Games of chance based off poker, such as slots, roulette, blackjack, etc
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
CX	Customer Experience (formerly Systems business)
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 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
International Class III	Markets outside Americas and ANZ (includes Asia, Europe, South Africa)
MarsX™	Aristocrat's proprietary branded, next generation EGM cabinet
NYL	New York Lottery
Outright Sales	The outright sale of an Electronic Gaming Machine
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
PC	Personal Computer
Pixel United (PxU)	Name of Aristocrat's Social Free-to-Play digital games
RPG	Role Playing Game. A game that focuses on the advancement of a main character, acquisition of items and has an over-arching storyline
Social FTP	Social Free-to-Play. Video games that give players access to content without paying. Monetisation typically generated from in-app purchases and/or advertising revenues
Strategy game	A game that requires players to combat against one another, utilising skilful planning and tactical thinking
Tier-1 Western Markets	US, UK, Canada, France, Germany and Australia
UA	User Acquisition (Digital Marketing Investments)

Glossary of Terms



Financial

Capex	Capital expenditure
D&D	Design & Development investment
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation
EPS	Earnings Per Share
EPSA	Earnings Per Share before amortisation of acquired intangibles
ETR	Effective Tax Rate
FX	Foreign Exchange
Recurring Revenue	Predictable, stable components of a company's revenue. For Aristocrat, includes Gaming Operations and Social Free to Play revenues.
NPAT	Net Profit After Tax
NPATA	Net Profit After Tax before amortisation of acquired intangibles (excludes significant items)
SG&A	Selling, General and Administrative expenses

Other

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.
ESG	Environmental, Social, and Governance.
iGaming	Online gaming; a component of the online RMG segment. Ability for a customer to play their favourite slots/poker or bingo game online, for real money
LIVE Casino	Ability to play online casino games, in real time and with real live dealers, to imitate experience of actual casino attendance
M&A	Mergers and Acquisitions
OSB	Online Sports Betting. Individual wagers on the outcome of racing games and sports events (including video games and horse racing)
RG	Responsible Gameplay. A core Aristocrat policy and commitment encouraging players to make good gaming decisions
RMG	Online Real Money Gaming. Refers to gaming online, including online sports betting (OSB), iGaming (table games, poker/slots, bingo), LIVE casino. Excludes casino-based gaming and Social Free to play casino games
TAM	Total Addressable Market
White Label	A non-branded system available for B2B customers to provide to their customers (end-consumers)

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