



**eBet Limited
Annual General Meeting
2005**

**Managing Director & CEO's
Report**





Financials



Summary of Results Year 2005

Gaming Systems	2005 (' 000)	2004 (' 000)	Change %
System, Equipment, Installation Revenue – Domestic	10,014	10,876	-7.9%
System, Equipment, Installation Revenue – International	956	694	+37.7%
Systems Recurring Revenue	3,122	2,567	+21.62%
Licence Fees	862	237	+263.7%
Gross Profit Margins (goods only)	41.33%	37.39%	+4%
Total Gaming Systems Revenue	14,954	14,374	+4.03%

- Domestic operating market remains difficult

Summary of Results Year 2005

	2005	2004	Change
	(' 000)	(' 000)	%
US Links Revenue *	918	-	
EBITDA	2,053	1,644	+24.8%
Net Loss	(606)	(858)	+29.3%

- US Links commenced late February 05

Profit & Loss

For the Year Ending 30 June	2005	2004
	(' 000)	(' 000)
Operating Revenue (2004 includes sale of business entity of \$1,950)	16,825	18,548
EBITDA	2,053	1,644
Depreciation & Amortisation	(2,048)	(1,722)
Interest Expense	(611)	(780)
Net Profit After Tax	(606)	(858)
Current shares on issue	217,008	188,708
EPS (operating profit) (cents per share)	(0.50)	(0.29)

Profit & Loss

For the Year Ending 30 June	Continuing Business	US Links
	(' 000)	(' 000)
Operating Revenue	15,787	918
EBITDA	3,613	(1,560)
Depreciation & Amortisation	(1,903)	(145)
Interest Expense	(610)	(1)
Net Profit Before Tax	1,100	(1,706)

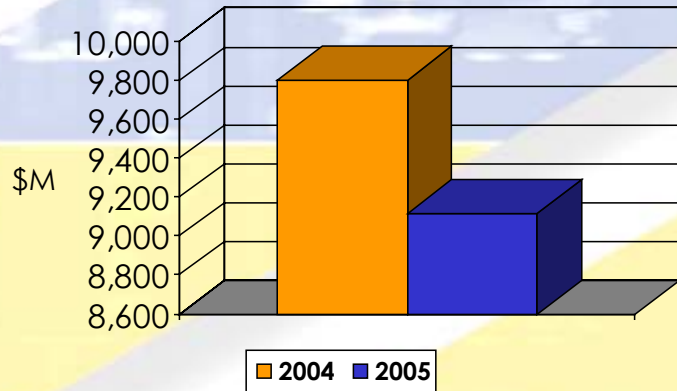
Profit & Loss

For the Year Ending 30 June	2005
Presented under AEIFRS	(' 000)
Net Profit after Tax	(606)
Write-back of Amortisation of Goodwill	764
Share based payments expensed	(85)
Net Profit After Tax	73

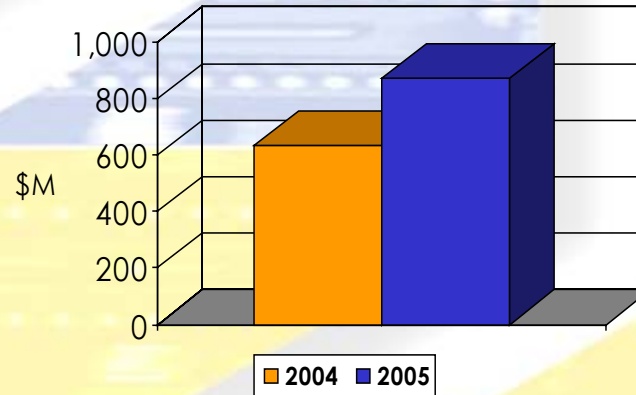
Revenue

For the Year Ending 30 June	2005	2004
	(' 000)	(' 000)
Systems & Equipment sales - Domestic	9,114	9,803
Systems & Equipment sales - International	869	631
Installation Revenue	987	1,136
Gaming Systems Support & Maintenance	3,122	2,567
Licence Fees	862	237
US Links	918	0
Online Support & Software Sales	758	1,978
Other	195	246
Total Operating Revenue	16,825	16,598*
* Excludes the proceeds from the sale of a business entity		

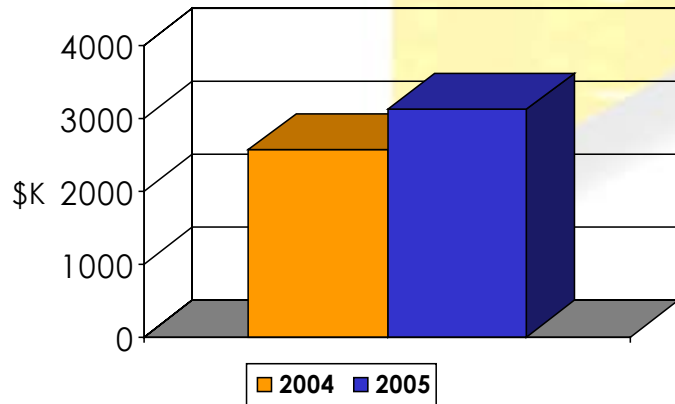
Domestic Gaming Systems



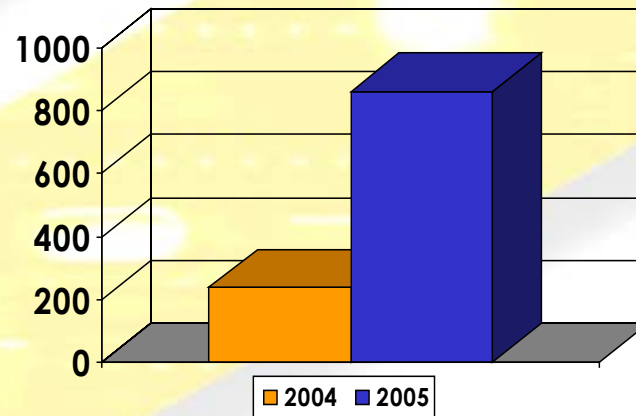
International Gaming Systems



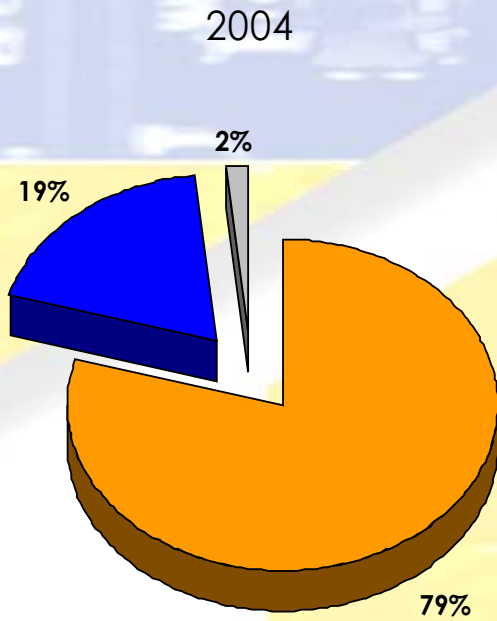
Support & Maintenance



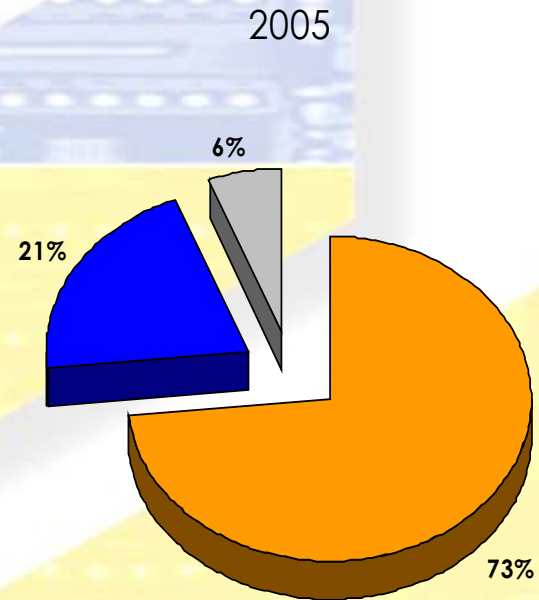
License Fees



Systems Revenue Breakdown



■ Sales ■ Support & Maintenance ■ Licence Fees



■ Sales ■ Support & Maintenance ■ Licence Fees

Balance Sheet

As at 30 June	2005	2004
	(' 000)	(' 000)
<u>Current Assets</u>		
Cash at Bank	2,351	2,051
Receivables & Inventory	6,064	5,361
Total Current Assets	8,415	7,412
<u>Non-Current Assets</u>		
Plant & Equipment	2,345	303
Intangibles	12,911	14,034
Total Non-Current Assets	15,256	14,337
Total Assets	23,671	21,749

Balance Sheet

As at 30 June	2005	2004
	(' 000)	(' 000)
<u>Current Liabilities</u>		
Payables	4,500	3,546
Interest Bearing Liabilities	8	3,473
Provisions	436	307
Total Current Liabilities	4,944	7,326
<u>Non-Current Liabilities</u>		
Interest Bearing	5,134	4,138
Provisions	59	58
Total Non-Current Liabilities	5,193	4,196
Total Liabilities	10,137	11,522

Balance Sheet

As at 30 June	2005	2004
	(' 000)	(' 000)
Current Assets	8,415	7,412
Current Liabilities	4,944	7,326
Net Current Assets	3,471	86

Balance Sheet

As at 30 June	2005	2004
	(' 000)	(' 000)
Total Assets	23,671	21,749
Total Liabilities	10,137	11,522
Net Assets	13,534	10,227
<u>Equity</u>		
Contributed Equity	49,981	46,068
Accumulated Losses	(36,447)	(35,841)
Total Equity	13,534	10,227

September Qtr 05

- Stronger Positive Cashflow of \$1.324M
- Increase of 45% on previous quarter
- Increase of 366% on prior corresponding period

- Receipts from customers of \$4.893M
- Increase of 18% on previous quarter
- Increase of 28% on prior corresponding period



Systems



Systems

Achievements 2005

- System Wide Area Architecture
- Bill Watch (Validator Monitoring System)
- Cashless Card Limit increased to \$1000
- CCCE Port Share Approvals
- Expansion of Cashless across Turbo Systems
- Web Based Consolidated Group Reporting

Systems

Initiatives & Outlook 2006

- CTU Expansion up to 64 machines (now approved)
- Expansion of Third Party System Integration
- Advanced CRM Package
- Improved Player Options
- Additional Customer Service Options
- Enhanced Player Interface
- Stronger Domestic Market

Systems

Initiatives & Outlook 2006

- Increase machine compatibility
- Further expansion into the Asian Market
- Enter the Korean Market
- Further expansion in Philippines
- New opportunities in Macau and Malaysia
- Stronger International Sales



US Links



Maxi Gaming USA

Achievements 2005

- Regulatory Approvals Obtained
- Network Established and Operating
- 3 Casinos Operating Maximillions
- 10,775 Jackpot Hits
- \$1.6M Jackpots Paid

Maxi Gaming USA



BONUS PROGRESSIVE JACKPOTS



0 Hits = \$0



7 Hits = \$248,854



739 Hits = \$629,215



10,029 Hits = \$718,227



ANY BET CAN WIN!

Maxi Gaming USA

Product Enhancements

- Reconfigure Jackpot %'s and Levels to reflect Casino Coin In
- Increased Jackpot Hit Rates
- Approval and Introduce Jackpot Alerts
- Improved Player Collateral and Product Marketing
- Increased product animation and sound effects

Casino Branding



Casino Branding



Casino Branding



Wide Area Branding



Maxi Gaming USA

Initiatives & Outlook 2006

- Reconfigure Jackpot %'s and Levels (now completed)
- Introduction of new Top Box displays
- Increased Machine/System Compatibility (now completed)
- Create additional participation models (now completed)
- Increase Machines Linked to the System
- Increase the Number of Casinos Linked to the System
- Expand our overall link operation

Company Initiatives

- International Growth
- Link Operations Growth
- Expand our US Operations
- Ongoing Development of New Products
- Strengthen our Industry Exposure and Presence
- Increase Brand Recognition



Thanks You

