

FY13 Annual Results Announcement

Ainsworth Game Technology Limited



www.ainsworth.com.au

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FY13 Financial Highlights

- Net profit after tax of \$52.2 million, including a tax expense of \$17.1 million
- Profit before tax of \$69.3 million, an increase of 50% on pcp
 - 6.6% above the \$65.0 million guidance provided on 2 July 2013
- Total sales revenue of \$198.1m, an increase of 32% on pcp
 - Domestic revenue \$124.4m (+21% on pcp)
 - International revenue \$73.7m (+55% on pcp)
- Domestic result benefited from an acceleration of orders and deliveries of the A560ST™ and Quad Shot™ in NSW and Queensland markets in H1 and a significant increase (349%) of revenue within Victoria in H2
- South America recorded an increase of 77% and represented 26% of overall international revenue
- Total machine install base under Game Operations of 1,156 in the Americas (+56% on pcp)
- Final dividend
 - FY13 final declared dividend of 5 cents per share
 - FY13 total dividend (including interim of 3 cents) of 8 cents per share
 - Dividend payout ratio of 49% of profit after tax

FY13 Operational Highlights

- Continued strong game performance
 - Including Double Shot™, Quad Shot and MultiPlay™ Big Time II
 - Supported by investment in R&D (~12% of revenue in FY13)
- Further market share gains for AGT across all segments were achieved in FY13
 - Release of mid denomination 4 level standalone progressive Reels of Wheels™ and Multiplay™ Big Time II in NSW
 - A560™ Slant Top and QX32™ Jackpot controller
 - Ohio, Tribal & Latin American regulatory approvals
- Growth across domestic and international businesses
 - Domestic: growth in sales volume & revenues
 - North America: growth in recurring installed base, sales volume & revenues
 - Continued expansion of North American infrastructure (facilities & staff)



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Consolidated Results – P&L

- Strong continued domestic and international revenue growth
- Acceleration of domestic orders into 1H13 and increase in sales volume Victoria and Latin America in 2H13
- Gross margin impacted by increase in international business
- Continued commitment to product development
- Utilisation of deferred tax assets
- Maiden interim dividend paid of \$0.03 per share (April 2013)
- Declared final dividend of \$0.05 per share (September 2013)

A\$m	30 Jun 2013	30 Jun 2012	Change (%)	Change (%)
Domestic revenue	124.4	103.1	▲	21%
International revenue	73.7	47.5	▲	55%
Total revenue	198.1	150.6	▲	32%
Gross profit	130.6	101.8	▲	28%
EBITDA*	74.1	56.0	▲	32%
PBT	69.3	46.2	▲	50%
Income tax expense	17.1	(18.1)	-	
NPAT**	52.2	64.3	▼	19%
R&D (% of revenue)	12%	12%	-	0%
EPS (diluted) (A\$)	0.16	0.23	▼	30%
DPS (A\$)	0.03	0.00	▲	300%

* FY12 EBITDA includes \$2.7m profit on sale of Newington property

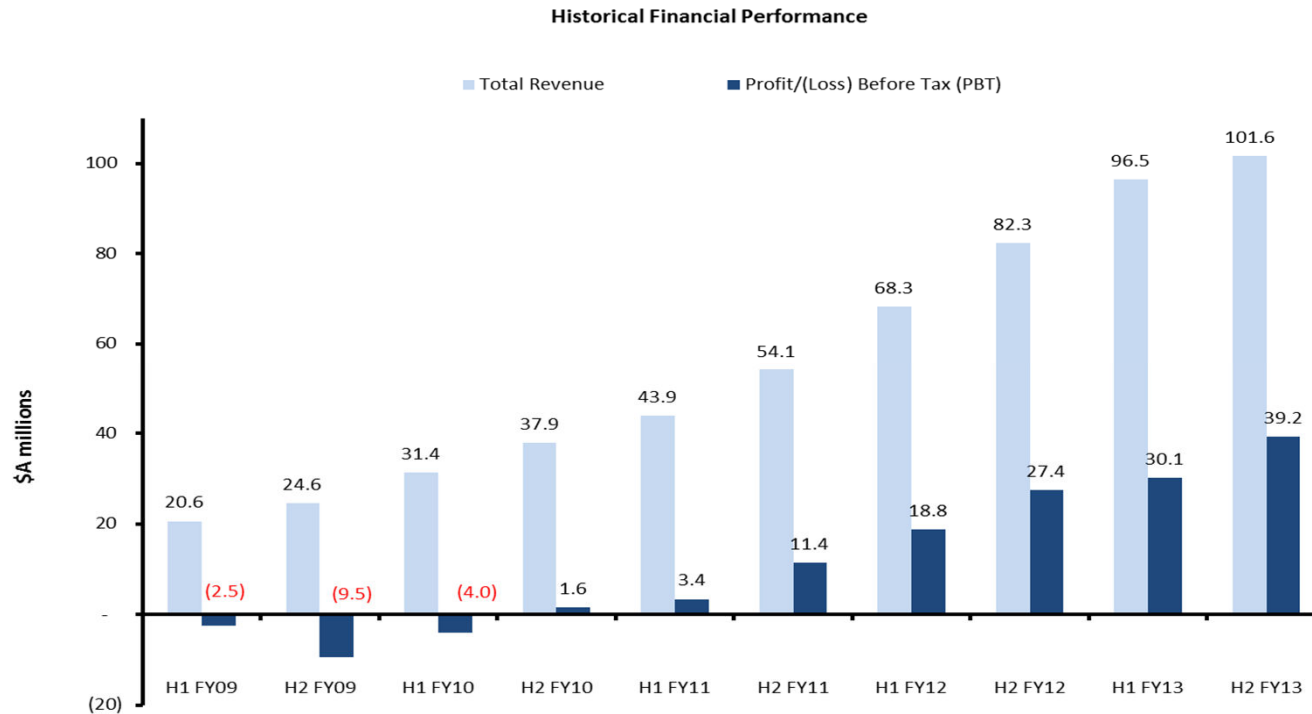
** NPAT in FY13 included \$17.1m tax expense compared to an income tax benefit of \$18.1m in FY12, resulting from the recognition of deferred tax assets

Consolidated Results – Balance Sheet

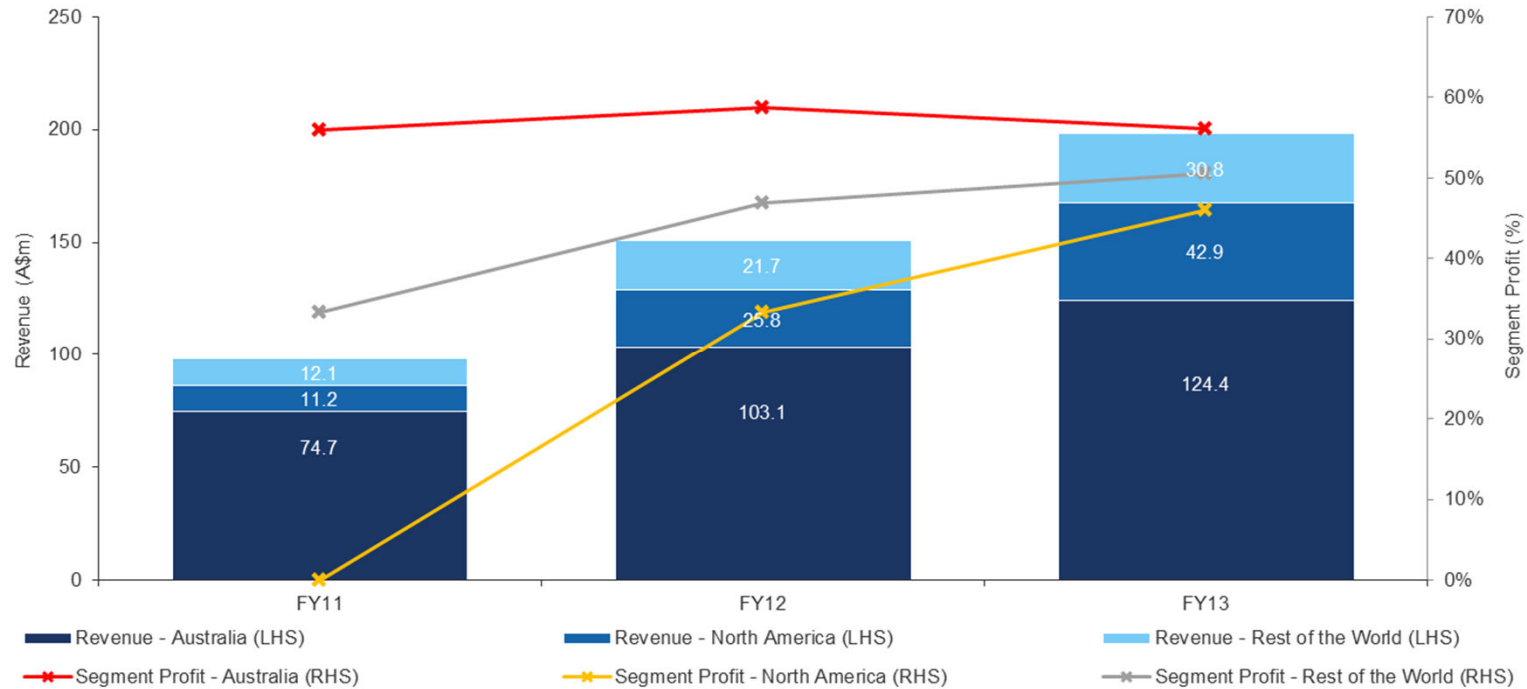
- Strong balance sheet
 - Net cash position of \$40.1m as at 30 June 2013
 - \$26.5m in term deposits greater than 90 days classified in receivables
- Strong operating cash flows
- Utilisation of deferred tax assets
- Interim dividend paid in April 2013

A\$m	30 Jun 2013	30 Jun 2012	Change (%)
Cash	40.1	22.9	+75%
Receivables	106.4	83.5	+27%
Other Current Assets	30.7	17.1	+80%
Total Current Assets	177.2	123.5	+43%
Non-Current Receivables	22.0	13.7	+61%
Deferred Tax Assets	12.4	26.9	-54%
Other Non-Current Assets	34.4	28.2	+22%
Total Non-Current Assets	68.8	68.8	0%
Payables	27.6	19.5	+42%
Loans and borrowings	0.5	0.9	-44%
Other Current Liabilities	12.5	9.3	+34%
Total Current Liabilities	40.6	29.7	+37%
Loans and borrowings	0.4	0.5	-20%
Employee Benefits	0.6	0.5	+20%
Total Non-Current Liabilities	1.0	1.0	0%
Share Capital	182.3	182.2	-
Other Equity	22.1	(20.7)	-
Total Equity	204.4	161.5	+27%

10 Consecutive Periods of Revenue Growth



Increasing contribution from International Business



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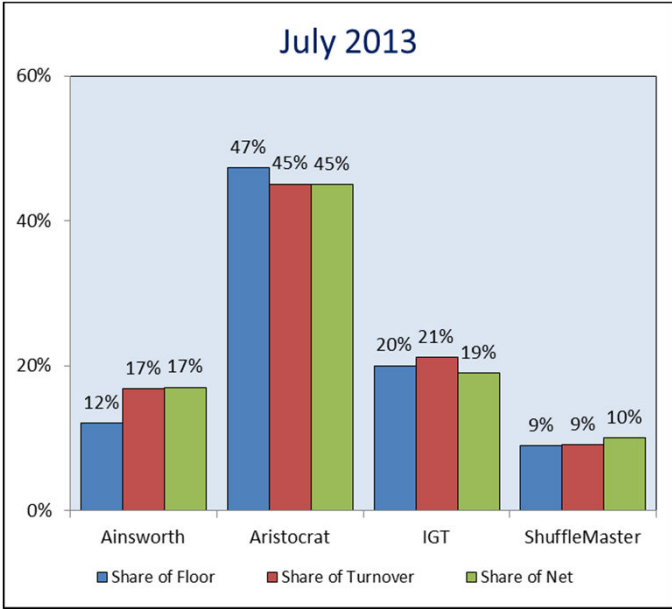
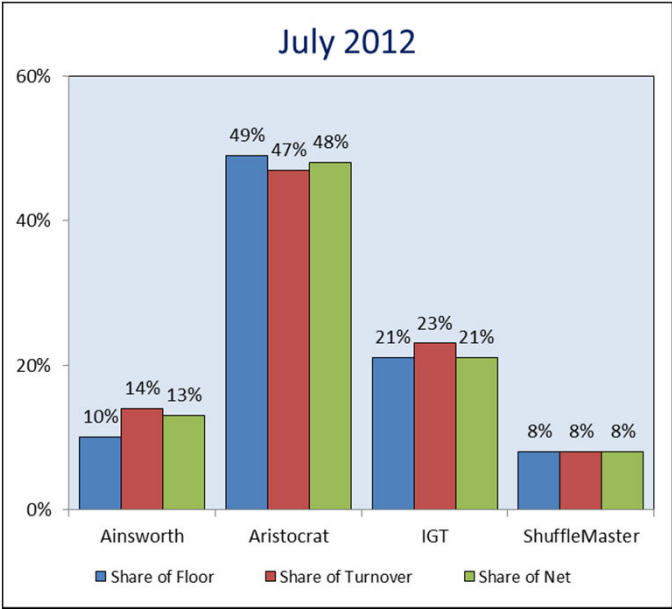
Segment Results - Australia

- Continuing Growth in NSW & Qld
- Continuing Mid Denomination excellence (Reels of Wheels™ and Multiplay™ Big Time II)
- Stronger Low Denomination Performance - Quad Shot™ A560ST™ & QX32™ release in core states
- A560 Victoria release in FY13

A\$m	30 Jun 2013	30 Jun 2012	Change (%)	Change (%)
Revenue	124.4	103.1	▲	21%
Segment Profit	69.8	60.6	▲	15%
Segment Profit (%)	56%	59%	▼	3%
Unit Volume (no.)	5,267	4,391	▲	20%
ASP (ex rebuilds) (\$A'000's)	20.2	20.1	▲	0%
Service Revenue	5.2	5.1	▲	0%

Floor Share and Turnover Contribution in NSW Clubs

- Ainsworth's floor share, turnover contribution and net contribution within NSW Clubs have increased over the last 12 months



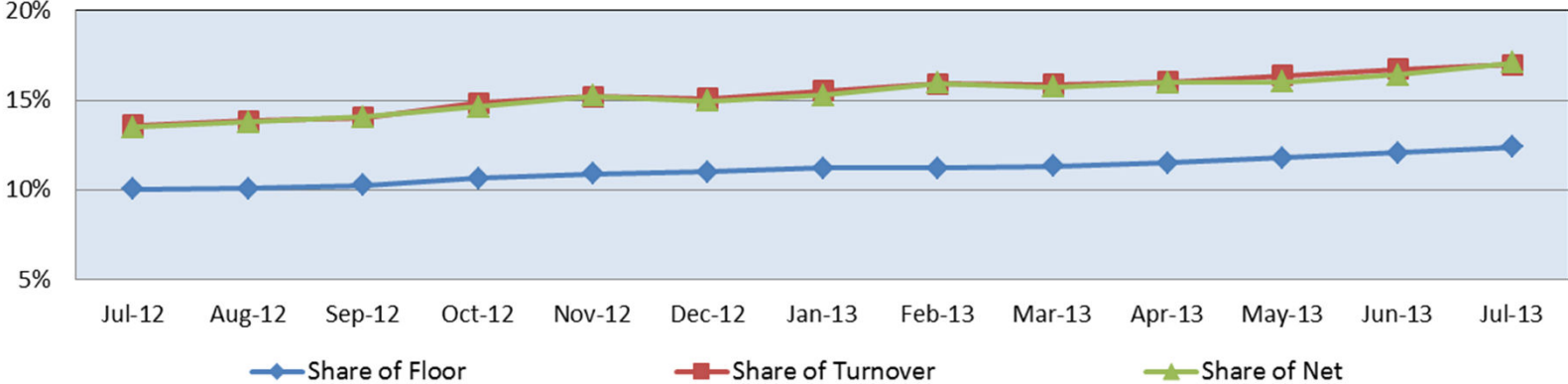
* Data source: Maxgaming sample size 37,562 machines



Floor Share and Turnover Contribution in NSW Clubs

Ainsworth Install Base - NSW Clubs							
	Overall	1c	2c	5c	10c	20c	\$1
July 2012	3595	1904	471	817	168	47	188
July 2013	4634	2564	539	974	276	45	236
Difference	1039	660	68	157	108	-2	48
Percentage	29%	35%	14%	19%	64%	-4%	26%

Share of Floor vs Share of Turnover vs Share of Net

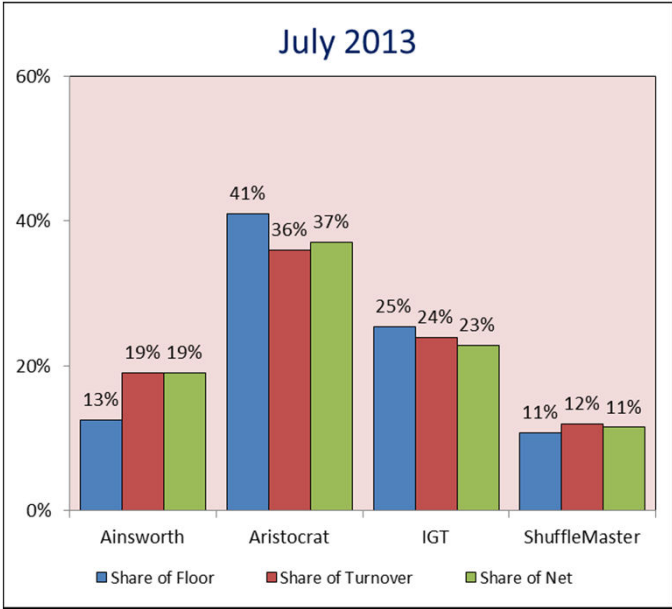
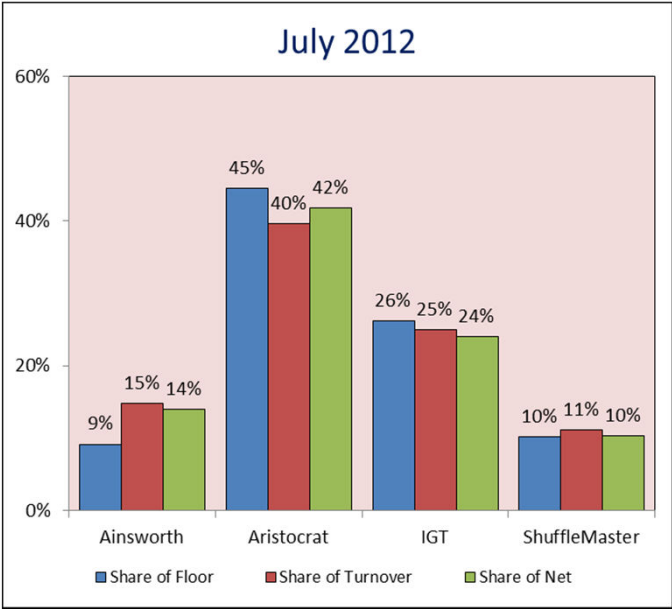


* Data source: Maxgaming sample size 37,562 machines



Floor Share and Turnover Contribution in QLD Clubs & Hotels

- Ainsworth’s floor share, turnover contribution and net contribution in QLD Clubs & Hotels also increased considerably over the last 12 months



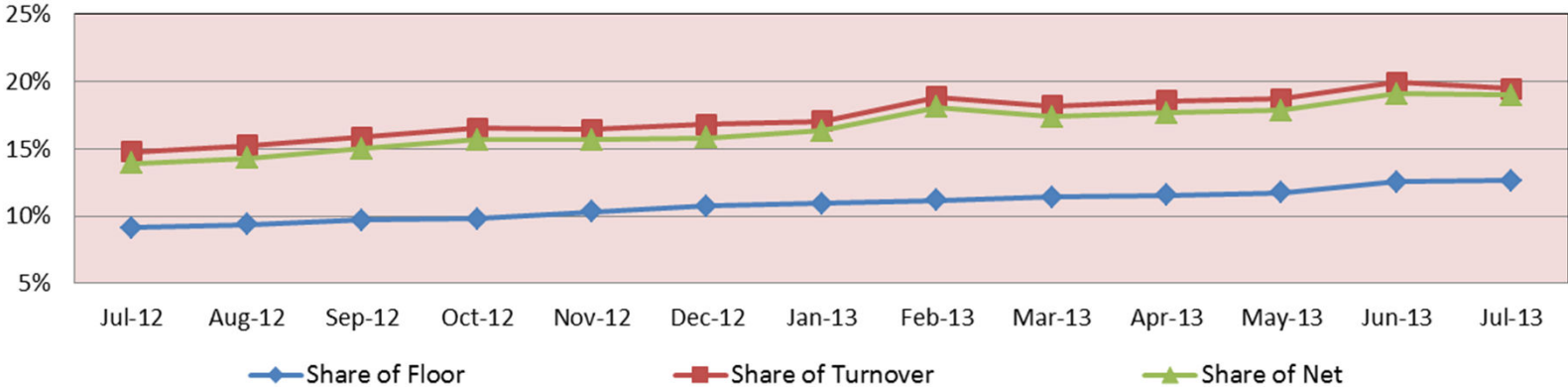
* Data source: Maxgaming sample size 34,353 machines



Floor Share and Turnover Contribution in QLD Clubs & Hotels

Ainsworth Install Base - QLD Clubs & Hotels							
	Overall	1c	2c	5c	10c	20c	\$1
July 2012	3161	632	688	1791	2	24	24
July 2013	4399	1007	1258	2049	0	19	66
Difference	1238	375	570	258	-2	-5	42
Percentage	39%	59%	83%	14%	-	-21%	175%

Share of Floor vs Share of Turnover vs Share of Net



* Data source: Maxgaming sample size 34,353 machines



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Segment Results – Nth America

- Growth in Revenue & Profitability
- Growth in Outright Sales Volume
- Growth of Units on Trial
- Growth in Recurring Installed Base
- Improving Fee per day

A\$m	30 Jun 2013	30 Jun 2012	Change (%)	Change (%)
Revenue	42.9	25.8	▲	66%
Segment Profit	19.8	8.6	▲	130%
Segment Profit (%)	46%	33%	▲	13%
Unit Volume (no.)	2,021	1,288	▲	57%
ASP (US\$'000's) *	16.8	16.8	▲	0%
Units on Trial	354	142	▲	149%
Game Operations – Installed Base	602	422	▲	43%
Ave per Day (US\$)	39	28	▲	39%

* excludes distributor sales, reworks & on-charges

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Segment Results – Rest of World

- Increase in volume and turnover for Asia & Latin America
- Increase in participation installed base
- Impairment of Latin America debtor
- Creation of new entities in H2FY13 to further exploit Latin America region
- Segment profit (excluding impairment of \$1.8 million) increased to 57% up from 47% pcp

A\$m	30 Jun 2013	30 Jun 2012	Change (%)	Change (%)
Revenue	30.8	21.7	▲	42%
Segment Profit	15.6	10.2	▲	53%
Segment Profit (%)	51%	47%	▲	4%
Unit Volume (no.)	1,970	1,319	▲	49%
Units on Trial	185	177	▲	5%
Game Operations – Installed Base	554	319	▲	74%
Average per Day (US\$)	15	16	▼	6%

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Product Approvals – FY13

A560	Argentina Arkansas Chile Colombia Costa Rica Estonia	Guatemala Idaho Monaco Ohio Oregon Indians	Rhode Island Singapore Tasmania Hotels & Clubs Victoria Hotels & Clubs Vietnam
A560ST	ACT Arkansas California Tribal Chile Connecticut Tribal Costa Rica Dominican Republic Estonia Florida State Florida Tribal Guatemala Idaho Illinois State Indiana	Iowa State Iowa Tribal Maryland Lottery Michigan Tribal Minnesota Tribal Nevada New Jersey New Mexico Tribal New York Compacted Tribes New Zealand Casinos New South Wales North Carolina North Dakota Northern Territory Casinos	Ohio Oklahoma – Tribal Ontario Peru Pennsylvania Queensland Casinos Rhode Island Slovenia South Korea Tasmania Casino Victoria - Crown West Virginia Wisconsin Tribal
QX32	Arkansas California Tribal Connecticut Tribal Florida State Florida Tribal Idaho Illinois State Indiana Iowa State Iowa Tribal Maryland Lottery	Michigan Tribal Minnesota Tribal Nevada New Jersey New Mexico Tribal New York Compacted Tribes New Zealand Casinos New South Wales North Carolina North Dakota Ohio	Oklahoma – Tribal Ontario Oregon Tribal Panama Pennsylvania Peru Philippines Puerto Rico Rhode Island US Army Wisconsin Tribal

Regulatory Update - Licenses

- Ainsworth has obtained 23 new licenses since July 2012

Agency	State
Arkansas Racing Commission	Arkansas
Bear River Bank of the Rohnerville Rancheria	California
Coyote Valley Gaming Commission	California
Elk Valley Gaming Commission	California
Gun Lake Tribal Gaming Commission	Michigan
Lac Courte Oreilles Gaming Commission	Wisconsin
Lower Sioux Gaming Commission	Minnesota
Mescalero Apache Tribal Gaming Commission	New Mexico
Middletown Rancheria Band of Pomo Ind Tribal Gaming Reg Agency	California
Ohio Casino Control Commission	Ohio
Pueblo of Pojoaque Gaming Commission	New Mexico
Susanville Indian Rancheria Gaming Commission	California
Wichita Tribe Gaming Commission	Oklahoma
Delaware Nation Gaming Commission	Oklahoma
Gaming Inspection and Coordination Bureau	Macau
Graton Rancheria Gaming Commission	California
Kootenai Tribe of Idaho	Idaho
Little River Band of Ottawa Indian Gaming Commission	Michigan
Montana Department of Justice Gambling Control Division	Montana
Nez Perce Tribe Gaming Commission	Idaho
Peoria Gaming Commission	Oklahoma
Shoshone-Bannock Tribes	Idaho
Smith River Rancheria Tribal Gaming Agency	California

Regulatory Update - Licenses

- The hearing of the Company's appeal against an order of denial issued by the Missouri Gaming Commission for a permanent Supplier License has been completed. The Appeal Hearing Officer has reserved his decision.

Approved Jurisdictions as at August 2013

Country	State		
USA	Arkansas	Maryland	New Jersey
	California	Michigan	New York
	Connecticut	Minnesota *	Ohio
	Florida	Mississippi #	Pennsylvania
	Illinois	Missouri *	West Virginia
	Indiana	Montana	Wisconsin
	Iowa	Nevada	
	California	Michigan	North Dakota
	Connecticut	Minnesota	Oklahoma
US Tribal Licenses	Florida	New Mexico	Oregon
	Idaho	New York	Wisconsin
	Iowa		
Australia	All States		
Canada	Alberta	British Columbia	Manitoba
	Ontario		
Central & South America	The Dominican Republic	Peru	Puerto Rico
Rest of the World	Macau	Singapore	Greece
	Philippines		

* Submitted & Pending # On Appeal



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- Approval and initial installations of the A560™ in the Victorian club and hotel market



Premium PLUS™

WIDE Boy™

MEGA TOP™

- The launch of the A560™ Premium Mega Top™ and Wide Boy™ games specifically designs for recurring revenue opportunities



QUAD Shot

- The successful release of the low denomination 4 level stand alone progressive Quad Shot in to New South Wales , Queensland and North America

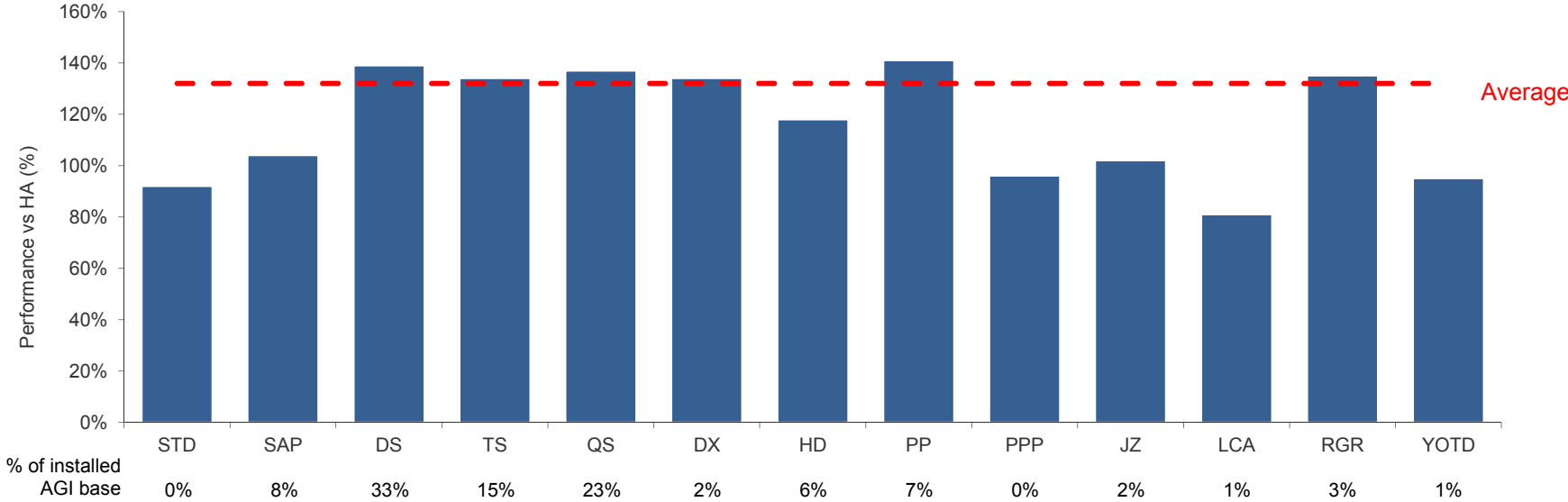


MULTI *Play* BIG \$ TIME II

- The first release of the Multiplay™ Big Time II providing for multigame, multi denomination game play in NSW

Australia – A560

— Consistent outperformance of A560 product with 132% average performance against the house average in Australia (NSW: 130%; QLD 133%)

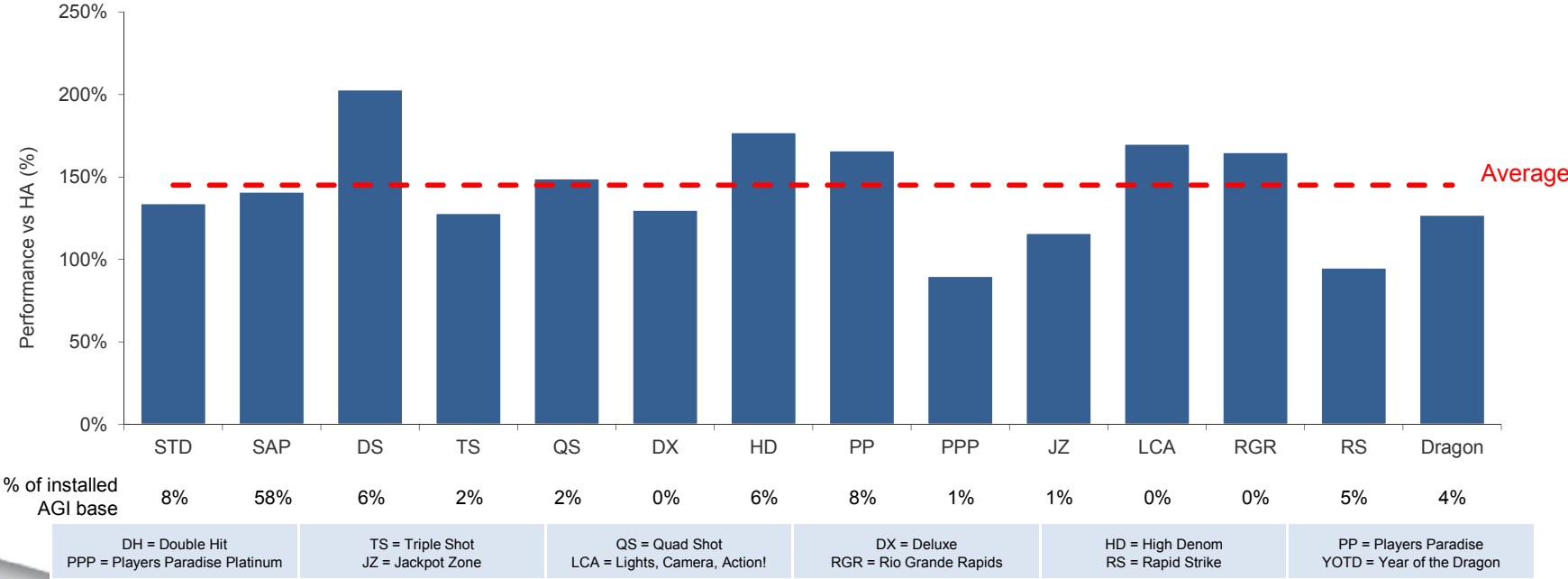


DS = Double Shot PP = Players Paradise	TS = Triple Shot PPP = Players Paradise Platinum	QS = Quad Shot JZ = Jackpot Zone	DX = Deluxe LCA = Lights, Camera, Action!	HD = High Denom RGR = Rio Grande Rapids	YOTD = Year of the Dragon
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North America – A560

— Consistent outperformance of A560 product with 145% average performance against the house average in North America



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FY2014 Outlook

- Further revenue growth is expected within all International markets as new Premium Plus™ games are approved further providing the platform for footprint expansion of recurring revenue units in the Americas
- Ainsworth expect to maintain a strong position in all established domestic markets
- The Company will continue to invest in Product & People including the introduction of a new long term incentive plan
- The Company has acquired approximately 24 acres of vacant land in a suitable location in Las Vegas to allow the Group's continued expansion in the Americas
- The Company has secured a \$30m multi option currency facility with a leading Australian bank enabling it to leverage the current low interest rates in the overseas markets
- The Company expects a profit after tax in the first half of FY14 to be at least 15% ahead of the \$22m reported for the half year ended 31 December 2012
- Ainsworth will continue to target a dividend payout ratio of 40-60% of net profit after tax

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Thank You

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