



## ASX Announcement

31st January 2018

# Quarterly Business Review Period Ending 31st December 2017

Jayride Group Limited (ASX : JAY) ("**Jayride**" or the "**Company**") the e-commerce marketplace that provides seamless transport experiences for travellers, to compare and book airport transfers from 2,000+ transport companies, is pleased to report its activity highlights for the Q2 FY18 period ending 31st December 2017 along with Appendix 4C.

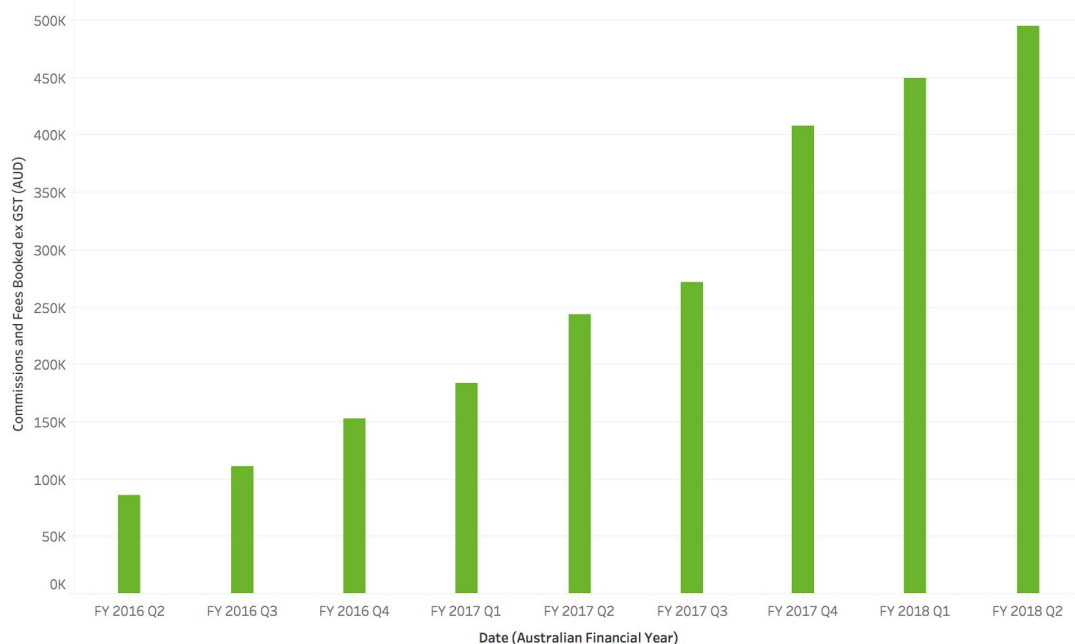
The Company is pleased to report that at 31st December 2017 the Company held AUD\$4,907,000 in total cash. Subsequent to the end of the quarter the Company received IPO funds totalling an additional AUD\$1,500,000 total cash.

## Activity highlights

Commissions and Fees Booked, one of the Company's key performance metrics, grew to AUD\$496,000 in Q2 FY18, growth of 10% over Q1 FY18.

### **Commissions and fees booked (Q2 FY16 - Q2 FY18)**

Commissions and Fees Booked





Highlights during the period of Q2 FY18 were as follows:

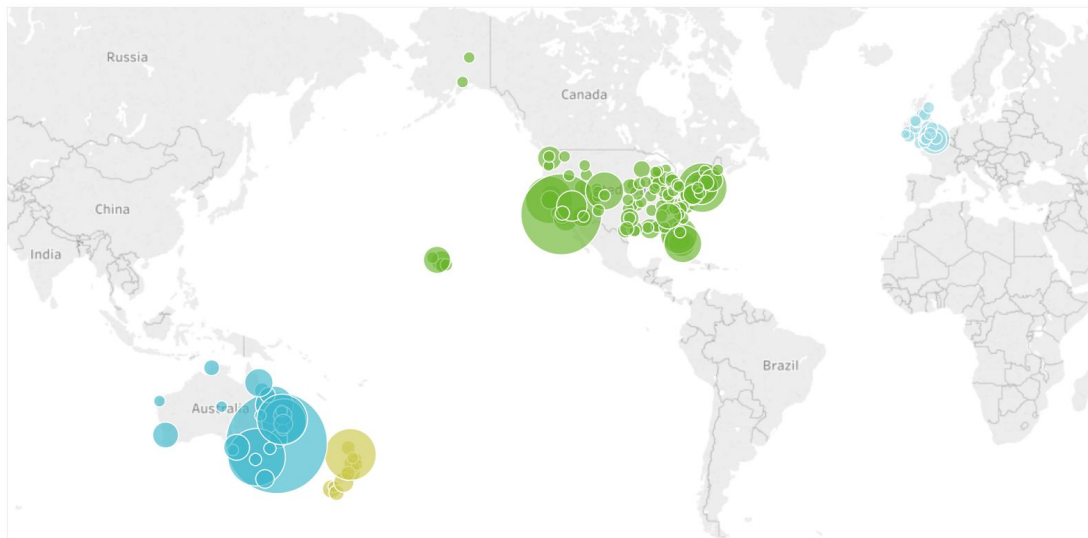
- AUD\$1,500,000 new capital committed in the Company's IPO,
- AUD\$496,000 commissions and fees booked,
- 48,000 passengers travelled,
- 79 new airports added with new services by transport companies,
- New team members hired in Engineering, Product, Transport, and Enablement,
- New technology launched for traveller booking and customer support.

## Activity details

The Company continued to focus on growth in commissions booked and passengers travelled. The Company made an EBITDA operating loss inline with its budget and intent to grow these top-line metrics.

### *Destinations serviced*

79 new airport destinations were added during the period across United States, Australia and New Zealand.





### **Key activities**

- **AUD\$1.5M of capital committed** in the Company's initial public offering. (Subsequent to the end of the quarter the IPO funds have been received by the Company in January.)
- **New senior team members hired** across multiple teams including Engineering, Product, Transport, and Enablement. These hires will support the Company's scaling into new regions, with new transport companies, and new partnerships.
- **New technology launched for travellers booking website** to make it easier for travellers to compare options, specify extras, and book transfers, which has resulted in increased cart sizes, and increased conversion rates.
- **New technology launched for customer support** to enable faster and more capable traveller support for an improved traveller experience, leading to faster response times and faster resolution times, at a decreased cost per booking.

### **Cash position**

The attached Appendix 4C covers cashflow for Q2 FY18.

The Company is pleased to report that at 31st December 2017 the Company held \$4,907,000 in total cash, within the Company's planned budget. Subsequent to the end of the quarter the Company received IPO funds totalling an additional AUD\$1,500,000 cash.

Cash receipts during Q2 FY18 totalled AUD\$265,000, that is commissions and fees booked, and other revenues, net of movements in advanced bookings and accounts receivable, refunds, and other cash adjustments.

Payments from operating activities during Q2 FY18 totalled AUD\$1,712,000. Payments increased during Q2 FY18 as compared to Q1 FY18 in the areas of research and development, advertising and marketing, and staff costs. This increased capital allocation is inline with the Company's strategy of undertaking new growth initiatives.

The Company holds a AUD\$364,000 term deposit connected to a bank guarantee for the Company's office space. This bank guarantee is the difference between the total cash, and cash-on-hand, of AUD\$4,907,000 and AUD\$4,543,000 respectively.

Of the total cash held, AUD\$316,000 is cash held on behalf of transport companies for bookings that have yet to travel.



## **Forward outlook**

The Company remains focussed on growth in commissions booked and passengers travelled, and is well positioned to achieve growth by deploying the funds raised in the Pre-IPO and IPO investment rounds.

During Q3 FY18, inline with the Company's strategic focus, the Company intends to deploy funds in the following areas:

- **Traveller acquisition channels** through optimising the Company's B2C websites and B2B partnerships. These new travellers are expected to contribute to quarter over quarter growth in Q3 FY18 and beyond.
- **International transport technology platform** for scaling transport companies into new international regions. Revenues from passengers travelled with these new transport companies are expected to contribute to quarter over quarter growth from Q4 FY18 and beyond.

During Q3 FY18 payments for research and development and other operational costs will increase to support these objectives.

The Company continues to recognise a AUD\$356,000 Research and Development Tax Incentive claim for the FY17 period on its balance sheet. The Company has also submitted an application for an Export Market Development Grant for the FY17 period.

## **For more information please contact**

### **Rod Bishop**

Managing Director

Email: [corporate@jayride.com](mailto:corporate@jayride.com)



## **About Jayride Group Limited**

Jayride.com provides seamless transport experiences for travellers by allowing them to compare and book airport transfers around the world. With Jayride.com, travellers can compare and book with 2,000+ transport companies, servicing destinations from over 500+ airports across the US, UK, Ireland, Australia, and New Zealand.

The Jayride.com platform aggregates airport transfer companies and distributes them to travellers at Jayride.com; and via partnerships with other travel technology platforms, travel agencies and wholesalers. These partners implement Jayride.com APIs to sell airport transfers and add new incremental ancillary revenue to their travel businesses.

Founded in 2012, Jayride.com is headquartered in Sydney, Australia.

For more information, please visit [www.jayride.com](http://www.jayride.com)

## **Forward-looking statements**

This announcement may contain forward-looking statements that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward-looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.

## Appendix 4C

### Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

**Name of entity**

Jayride Group Limited

**ABN**

49 155 285 528

**Quarter ended ("current quarter")**

31 December 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	265	579
1.2 Payments for		
(a) research and development	(204)	(378)
(b) product and manufacturing and operating costs	0	0
(c) advertising and marketing	(346)	(664)
(d) leased assets	0	0
(e) staff costs	(597)	(975)
(f) administration and corporate costs	(565)	(1,146)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	7	14
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	0	0
1.8 Other (provide details if material)	0	0
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,440)</b>	<b>(2,570)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(84)	(109)
(b) businesses (see item 10)	0	0
(c) investments	0	0
(d) intellectual property	0	0
(e) other non-current assets	0	0
2.2 Proceeds from disposal of:		
(a) property, plant and equipment	0	0
(b) businesses (see item 10)	0	0
(c) investments	0	0

## Quarterly report for entities subject to Listing Rule 4.7B

	(d) intellectual property	0	0
	(e) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (Bank guarantee movements for office)	0	0
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(84)</b>	<b>(109)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	0	7,200
3.2	Proceeds from issue of convertible notes	0	0
3.3	Proceeds from exercise of share options	0	0
3.4	Transaction costs related to issues of shares, convertible notes or options	(254)	(410)
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	0	0
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(254)</b>	<b>6,790</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of quarter/year to date	6,696	805
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,440)	(2,570)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(84)	(109)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(254)	6,790
4.5	Effect of movement in exchange rates on cash held	(11)	(9)
<b>4.6</b>	<b>Cash and cash equivalents at end of quarter</b>	<b>4,907</b>	<b>4,907</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	4,543	6,283
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	364	413
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,907</b>	<b>6,696</b>

+ See chapter 19 for defined terms  
1 September 2016

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to these parties included in item 1.2  
 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3  
 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000
101
0

CEO remuneration during period.

**7. Payments to related entities of the entity and their associates**

- 7.1 Aggregate amount of payments to these parties included in item 1.2  
 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3  
 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000
0
0

**8. Financing facilities available**

*Add notes as necessary for an understanding of the position*

- 8.1 Loan facilities  
 8.2 Credit standby arrangements  
 8.3 Other (please specify)

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
0	0
0	0
0	0

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 (a) research and development	(300)
9.2 (b) product and manufacturing and operating cos	0
9.3 (c) advertising and marketing	(387)
9.4 (d) leased assets	0
9.5 (e) staff costs	(893)
9.6 (f) administration and corporate costs	(711)
9.7 Other (provide details if material)	
<b>9.8 Total estimated cash outflows</b>	<b>(2,291)</b>

+ See chapter 19 for defined terms  
 1 September 2016



**Quarterly report for entities subject to Listing Rule 4.7B**

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity	-	-
10.2 Place of incorporation or registration	-	-
10.3 Consideration for acquisition or disposal	-	-
10.4 Total net assets	-	-
10.5 Nature of business	-	-

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:  Date: 31 January 2018  
 (Company secretary)

Print name: Henry Kinstlinger

**Notes**

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
- 2 If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
- 3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.