

22 July 2021

Yojee June Quarter FY2021 Activity Report

Record Full-Year Revenue Growth and Substantial Expansion Across APAC

HIGHLIGHTS

- Continued record revenue, substantial long-term contracts in place and \$18.4m at bank (30 June 2021), supporting the companies enviable embedded growth pathway of 126 hubs.
- Annual Revenue moved through \$1,000,000 due to continued significant quarterly revenue growth in Q4 FY2021 to \$360k, up 30% (212% on the same quarter in the previous year).
- Recurring Revenue growing significantly over the year representing the early stages of live APAC hubs from the initial 3 global enterprise logistics leaders.
- 19 countries now addressable after substantial commercial agreement upgrades in the quarter, with 6 hubs live and 5 hubs under implementation.
- Outlook: With rollouts underway and expected to continue across the short, mid and long term, the Company is confident of strong continued Year on Year growth.

Yojee Limited (**Yojee** or the **Company**) (ASX: **YOJ**), is a cloud-based software as a service (**SaaS**) logistics platform that facilitates the flow of freight movements into a single ecosystem, making the complex process of managing land transport simple and accessible to all players whilst reducing carbon emissions for a greener planet.

The Company is pleased to provide commentary regarding its activities during the June ended quarter, Q4 FY2021 and for the full year FY2021, during which substantial progress was made across multiple fronts.

OPERATIONS AND GROWTH

Current Enterprise Client Pipeline, Implementation and Roll-Out¹

Yojee's Platform continues to be delivered in line with implementation schedules set out by its base of three existing global Enterprise Clients.

Yojee has to date implemented in 6 Logistics Hubs in APAC (Singapore x2, Malaysia, Thailand, Indonesia and Philippines), which are live and revenue generating, and is currently implementing in 5 further Logistics Hubs. This builds the foundations for progressive growth of future transactional volume and revenues in the Enterprise Client space (see below table).

The Company is showing significant growth in its pipeline following announcements during the quarter of signing expansion contracts across APAC with its Enterprise Clients (global top 10 freight forwarders¹ operating in the region) covering over 19 countries. Each country has the potential to result in multiple Logistics Hub deployments. These expansions are at a planning stage and are not listed in the below roll-out summary table however, demonstrate a very strong potential revenue runway. See ASX announcements dated [28 June 2021](#), [18 June 2021](#) and [25 May 2021](#).

Growth Opportunity and Growth Levers

Yojee is focused on developing its embedded growth beyond its current Logistics Hubs in APAC over the next three years across APAC, accounting for 126 hubs¹ with its existing Enterprise Client base. The Company has proven a hub to produce \$300k a year in revenue².

Yojee is in advanced discussions with potential new Enterprise Clients and to expand with existing Enterprise Clients, plus a strong pipeline of logistics operators around the region.

Logistics Hubs roll-out summary – Yojee Platform¹

	Hubs undergoing implementation	Hubs implemented (revenue generating)	Hubs embedded growth roll-out (over 3 years)	Proven value of a Hub (12 month period)
Total	5	6 (5%)³	126²	\$300k

Note: table excludes recently announced expansion contracts which are at a planning stage.

Logistics Network Partners

The Company has grown its network of downstream logistics partners and has reached 100+ downstream logistics network partners working under its current Enterprise Clients (subcontractors).

The addition of logistics network partners is a substantial achievement for Yojee and its customers in building ecosystems to support transactional revenue growth. The Company sees strong potential in this area for future growth.

See the March quarterly report for commentary on network benefits ([ASX announcement](#) dated 19 April 2021).

Small and Mid-Sized Roll-out

The Company signed several agreements with small and mid-sized companies throughout the quarter in the SME sales program.

Yojee Platform

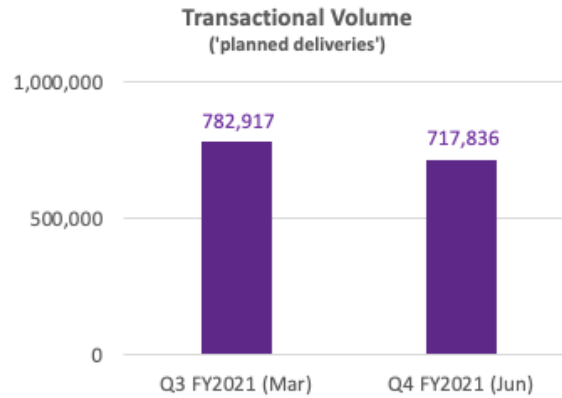
The Yojee Platform continues to achieve strong value add for its Enterprise Clients as demonstrated by improvement of delivery efficiency and strong customer feedback through both formal reviews and statistical surveys to the user base.

Transactional volume

The Yojee Platform processed 717,836 'planned delivery'⁴ transactions during the June quarter across its 6 live Logistics Hubs in the Asia Pacific region. The June quarter is traditionally a softer quarter in the logistics sector, which was also pressured by covid related impacts.

Transactional volumes are expected to grow as existing and new hubs are deployed across APAC, in line with the Company's 126 hubs embedded growth roll-out pathway.

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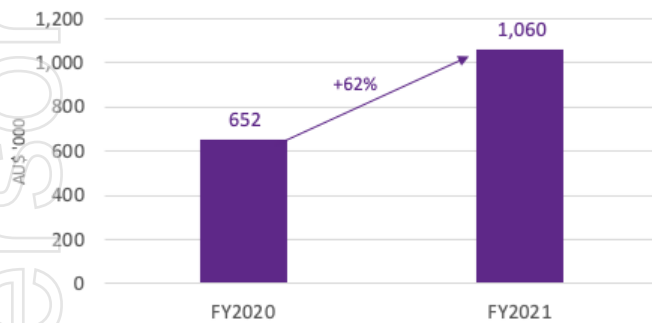


FINANCIAL RESULTS⁵

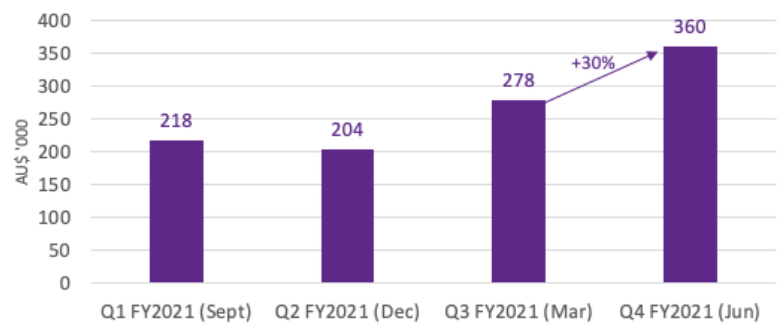
Yojee achieved record continued significant revenue growth in Q4 FY2021 and record revenue for the full year FY2021. Revenues from Ordinary Activities (Trade) grew 62% to AU\$1,060m for the full year FY2021 and grew to \$360k in Q4 (up 30% v Q3) and up 212% on the same quarter in the previous year. Notably, the Company has experienced significant recurring revenue growth.

Cash receipts grew 79% to AU\$1,008m for the full year FY2021 (down 27% in Q4 v Q3 due to timing of receivables).

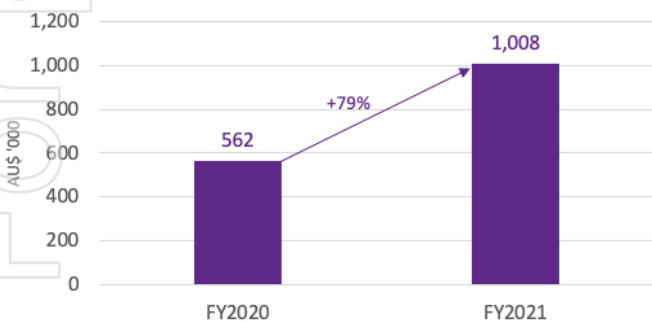
Revenues from Ordinary Activities (Trade) - Annual



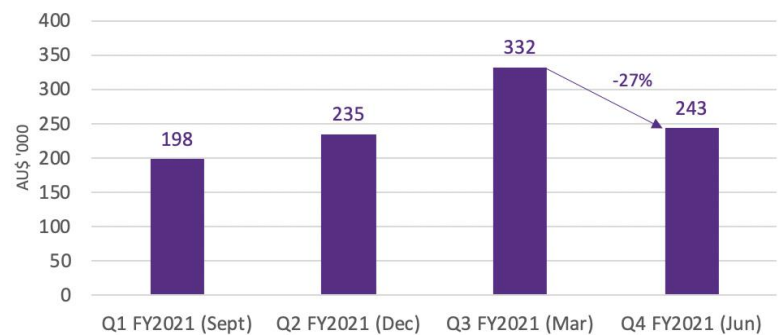
Revenues from Ordinary Activities (Trade) - Quarterly



Cash Receipts from Customers - Annual



Cash Receipts from Customers - Quarterly



EMPLOYEE ADDITIONS

New hires were made into key areas of the business during the quarter to support deployments with existing Enterprise Clients, in customer success and in product. This is in line with the APAC embedded growth objectives and the Company's long term global ambitions.

MANAGING DIRECTOR'S UPDATE AND OUTLOOK

Yojee Managing Director Ed Clarke said, "We have already made significant progress towards Yojee's embedded growth pathway of deployments of Yojee's Platform into 126 logistics hubs across APAC with our existing global Enterprise Client base. Only recently in this quarter we signed expanded master services agreements covering additional countries now totalling 19, which have the potential for each to lead to multiple hubs in each country over time.

We have clear momentum building and discussions are ongoing with existing and new Enterprise Clients for Yojee to develop a deeper and wider presence across the supply chain in APAC and beyond. Significant progress has been made throughout FY2021 laying the foundations for growth and another record year is expected looking forward into FY2022."

CORPORATE

Investor presentation: A new investor presentation was released during the quarter and can be viewed [here](#).

Cash position: Yojee maintains a strong funding position and cash runway of AU\$18.4m cash at bank (30 June 2021).

Related party payments: As required by ASX Listing Rules, Yojee notes that the amount disclosed in the Appendix 4C under Section 6, Payments to related parties of the entity and their associates, relates solely to the payments during the quarter of salaries and wages and performance-based remuneration to members of the Board of Directors amounting to AU\$120k.

Operating expenditure: Expenditure in the June ended quarter relating to the ongoing roll-out of the Yojee Platform amounted to cash outflows of AU\$1.3m (Section 1.2, Appendix 4C), resulting in a Net Cash from Operating Activities outflow of AU\$1.0m (Section 1.9, Appendix 4C). Cash outflows related to ongoing operating expenditures to run business operations which include the key items of Product manufacturing and operating costs, Advertising and marketing, Staff costs and Administration and Corporate costs.

CONFERENCE CALL

The Company will be hosting a conference call on Monday 26 July at 11 am AEST (Sydney time). Registrations to participate can be made [here](#). During the call, Yojee's Managing Director, Ed Clarke, will present an activities update followed by a Q&A session.

This announcement is authorised by the Board of Yojee Limited.

-ENDS-

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¹ ASX announcement references – Global Enterprise Client agreements

New Enterprise agreement: [ASX announcement](#), 15/5/2019

New Enterprise agreement: [ASX announcement](#), 18/5/2020

Existing Enterprise agreement – scope extended: [ASX announcement](#), 24/8/2020

New Enterprise agreement: [ASX announcement](#), 3/9/2020

Existing Enterprise agreement – expansion: [ASX announcement](#), 25/5/2021

Existing country – expansion [ASX announcement](#), 18/6/2021

Existing Enterprise agreement – expansion: [ASX announcement](#), 28/6/2021

² Based on a 3 year embedded growth roll-out with 3 existing contracted global Enterprise Clients across 14 APAC countries (3 hubs per client per country)

³ Percentage of hubs embedded growth roll-out

⁴ Planned Deliveries refer to pre-financially audited transaction fee data, which describes Platform usage for deliveries (containers, pallets or parcels).

⁵ Unaudited

About Yojee Limited (ASX: YOJ). Yojee is a cloud-based software as a service (SaaS) logistics platform that facilitates the flow of freight movements into a single ecosystem, making the complex process of managing land transport simple and accessible to all players whilst reducing carbon emissions for a greener planet.

Rarely is a single carrier servicing an entire goods journey from sender to end customer, or exclusively using one type of transportation method. Yojee ensures connectivity and more efficient planning along the entire journey.

Yojee's customers are predominantly third-party logistics providers (3PL) and logistics subcontractors (2PL) who benefit from:

1. **Managing, Tracking and Auditing goods movements.** All job and location data is made easily accessible and can be shared with up and downstream providers end to end. Customers experience improved delivery windows.
2. **Route and schedule optimisation.** Tracking data allows 2PL and 3PL operators to generate cost savings through Yojee's powerful optimisation capability across vehicle selection, utilisation and routing.

Yojee's solution is flexible and integrates seamlessly through API's into existing logistics provider systems to access and share key data across part or all of the goods journey. The more segments that use Yojee, the more powerful it becomes. Yojee's business is focused on Asia and is expanding rapidly. Yojee's Platform has evolved through recent technological developments in cloud-based computing and information processing capability. Yojee continues to develop its visibility, accountability and control solutions across the supply chain. This will see smart information access and activation, providing logistics companies and agencies information such as location, size and weight data, and customs requirements, that is timely, contextually accessible and highly secure.

Yojee services the logistics market at both the SME and enterprise levels with a focus on APAC and to date has signed multi-year enterprise-level agreements with three top 10 global freight forwarders operating in the region.

GLOSSARY

Enterprise Client – a multi-national or domestic leader.

Hubs – Generate revenue. A unique Yojee software account deployed within an Enterprise Client. This could be an account specific to a project, an account specific to a customer or an account specific to a location or a mixture of these. For example, if two Enterprise Clients are each operating two Logistics Hubs with the Yojee Platform, this would aggregate to four Enterprise Logistics Hubs.

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Logistics Partners - Logistics companies, for example: Trucking Companies, Couriers, Hauliers, Express Parcel Logistics Companies who partner with other companies to receive or send work.

Revenue Generating – Following implementation, the Yojee Platform enters go-live (operational). Yojee generates revenues in two ways, through a combination of monthly subscription fees to its platform and by processing logistics movements (parcels, pallets, containers). Logistics movements generate revenue from transactions for which Yojee receives a variable fee per movement under individualised commercial agreements with Enterprise Clients (their Logistics Hubs use Yojee’s Platform). See the ‘revenue model guide’, here: [Investor Presentation](#), slide 13, 18 June 2020. Transactional volume (‘planned deliveries’) is reported in Yojee’s quarterly Activity Reports.

Yojee measures operational growth by the number of Enterprise Logistics Hubs it has deployed its Platform into.

FORWARD-LOOKING STATEMENT AND DISCLAIMER

Please note that images used in the Company’s ASX announcements are to illustrate concepts only and are not intended to represent commercial Yojee images. Certain statements contained in this ASX release, including information as to the future financial or operating performance of the Company and its projects, are forward-looking statements. Such forward-looking statements:

- (a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
- (b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and
- (c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words “believe”, “expect”, “contracted”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule”, “planned” and similar expressions identify forward-looking statements. All forward-looking statements contained in this ASX release are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

YOJEE LIMITED

ABN

52 143 416 531

Quarter ended ("current quarter")

30 June 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	243	1,008
1.2 Payments for		
(a) research and development	(30)	(92)
(b) product manufacturing and operating costs	(288)	(926)
(c) advertising and marketing	(306)	(1,166)
(d) leased assets	(8)	(18)
(e) staff costs	(212)	(756)
(f) administration and corporate costs	(458)	(1,986)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	29	95
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	(15)
1.7 Government grants and tax incentives	16	122
1.8 Other (provide details if material)	12	-
1.9 Net cash from / (used in) operating activities	(1,002)	(3,734)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(23)	(54)
(d) investments	-	-
(e) intellectual property	(518)	(1,626)
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(541)	(1,680)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	20,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	240	728
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(1,000)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(44)	(172)
3.7	Transaction costs related to loans and borrowings	(1)	(5)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	195	19,551
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	19,754	4,317
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,002)	(3,734)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(541)	(1,680)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	195	19,551
4.5	Effect of movement in exchange rates on cash held	(3)	(51)
4.6	Cash and cash equivalents at end of period	18,403	18,403

5.	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	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	18,403	19,754
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	18,403	19,754

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	120
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	N/A	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,002)
8.2 Cash and cash equivalents at quarter end (item 4.6)	18,403
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	18,403
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	18.4
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Not applicable	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Not applicable	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Not applicable	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

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.

Date:22/7/21.....

Authorised by:By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow 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 cash flow 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.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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