

27 October 2021

Yojee September Quarter Q1 FY2022 Activity Report

Growth Across APAC Continues with New and Existing Enterprise Clients

HIGHLIGHTS

- Strong growth in Enterprise Client sign-ups with Ceva Logistics (global top 10 logistics group) to undertake their first Logistics Hub (Hub) implementation of Yojee's Logistics Platform in Singapore (already went live during the quarter) and an existing Enterprise Client to expand deployment to its 8th country across APAC
- Revenue base growing with 8 Hubs live and 6 Hubs under implementation, total 14 Hubs – continued progress towards Yojee's embedded growth pathway of 126 Hubs with global Enterprise Clients across APAC
- Covid significantly impacted Revenues from Ordinary Activities of -7% in Q1 FY2022 over the prior quarter; Cash Receipts from Customers -8% in Q1 FY2022 over the prior quarter
 - Revenues from Ordinary Activities up 55% and Cash Receipts from Customers up 12%, over the September quarter Q1 FY2021
- Yojee Labs launched on the back of unprecedented demand seen in supply chain logistics with sales opportunities across a number of areas including warehouses, leveraging Yojee's existing technology capabilities
- Strong cash runway with AU\$17.2m at bank at 30 September 2021
- Outlook: With rollouts underway and expected to continue across the short, mid and long term, the Company remains 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 reducing carbon emissions for a greener planet. The Company is pleased to provide commentary regarding its activities during the September ended quarter, Q1 FY2022.

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 existing global Enterprise Clients, which grew during the quarter from three to four with the addition of Ceva Logistics (global top 10 logistics group). Ceva's first Hub implementation with Yojee is Singapore, which has already been completed, going live and becoming revenue generating ([ASX announcement 23 August 2021](#)).

An existing Enterprise Client signed an expansion order during the quarter to deploy Yojee's Logistics Platform in the Philippines ([ASX announcement 22 September 2021](#)) and post quarter end Yojee announced its first hub expansion order in Europe with an existing Enterprise Client ([ASX announcement 27 October 2021](#)), expanding the number of Hubs taking up Yojee's Platform to 14, of which 8 are live and revenue generating. This is a great example of validation of expansion from an initial Hub into multiple Hubs.

The 8 implemented Logistics Hubs in APAC (Singapore x3, Malaysia, Thailand, Indonesia, Vietnam and Philippines), are live and revenue generating. This builds the foundations for progressive growth of future transactional volume and revenues in the Enterprise Client space (see below table).

Growth Opportunity and Growth Levers

The Company has significant growth potential in its pipeline embedded in its existing global Enterprise clients' APAC footprint which it is focused on growing over the next three years accounting for 126 Hubs¹, plus a strong pipeline of logistics operators around the region.

The Company has proven a Hub to produce \$300k a year in revenue. In the prior quarter, an existing global Enterprise Client announced an 18 country expansion agreement with Yojee across APAC ([ASX announcement 28 June 2021](#)), following the successful implementation of a Hub in the Philippines. These expansions are at a planning stage and are not listed in the below Hubs Rollout Summary table however, demonstrate a very strong potential revenue runway.

Yojee is focused on further developing its embedded growth beyond its current Hubs in APAC with existing Enterprise Clients and is in advanced discussions to expand beyond APAC.

Hubs Rollout Summary – Yojee Platform

	Hubs undergoing implementation	Hubs implemented (revenue generating)	Hubs total	Hubs embedded growth rollout (over 3 years)	Proven value of a hub (12 month period)
Total (this announcement)	6 ³	8 (6%) ²	14 (11%) ²	126 ¹	\$300k
Total (prior quarter)	5	6 (5%) ²	11 (9%) ²	126 ¹	\$300k

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

Yojee Labs Launched

The Company launched 'Yojee Labs' (Labs) on the back of unprecedented demand seen in supply chain logistics with sales opportunities across a number of areas including warehouses, leveraging Yojee's existing technology capabilities ([ASX announcement 1 September 2021](#)).

Labs will see the development of extended solutions to help solve logistics challenges globally, including IoT. An experienced R&D team has been established and the first Proof of Concept (POC) programs are underway linked to existing Enterprise Clients.

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 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.

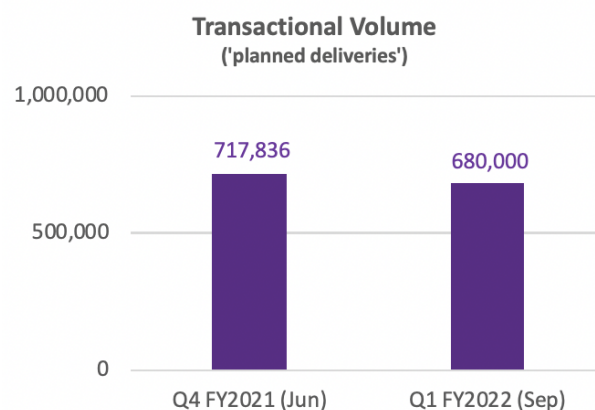
Yojee Platform

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 680,000 'planned delivery'⁴ transactions during the September quarter across its live Logistics Hubs in the Asia Pacific region. The September quarter was significantly impacted by Covid.

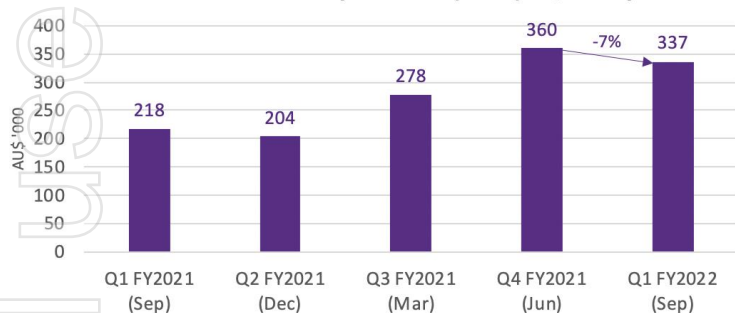
Transactional volumes are expected to grow as existing and new Hubs are deployed across APAC, in line with the Company's 126 Hubs embedded growth roll-out pathway.



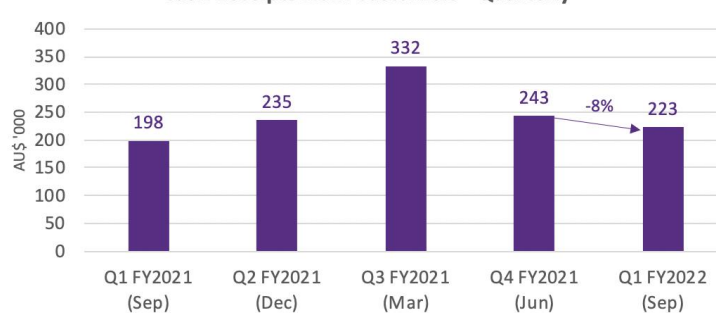
FINANCIAL RESULTS⁵

Revenues from Ordinary Activities (Trade) were AU\$337k in Q1 FY2022, down 7% the prior quarter (Q4 FY2021) and up 55% on the same quarter in the previous year (Q1 FY2021) due to aforementioned Covid impacts. Cash Receipts from Customers were AU\$223k in Q1 FY2022, down 8% on the prior quarter (Q4 FY2021) and up 12% on the same quarter in the previous year (Q1 FY2021).

Revenues from Ordinary Activities (Trade) - Quarterly



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 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

Annual General Meeting (AGM): The Company will hold its AGM on Tuesday 30 November 2021. The Notice of Meeting (NOM) can be viewed [here](#).

Annual Report: The Company's annual report was released during the quarter for the period ending 30 June 2021 (FY2021) and can be viewed [here](#).

Cash position: Yojee maintains a strong funding position and cash runway of AU\$17.2m cash at bank (30 September 2021).

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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\$121k.

Operating expenditure: Expenditure in the September ended quarter relating to the ongoing roll-out of the Yojee Platform amounted to cash outflows of AU\$1.6m (Section 1.2, Appendix 4C), resulting in a Net Cash from Operating Activities outflow of AU\$1.3m (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.

This announcement is authorised by the Board of Yojee Limited.

Client agreements (previously announced)

Yojee has to date signed Enterprise level agreements with 4 global Enterprise Clients under Master Services Agreements (MSAs or equivalent). These set the framework of standard terms and conditions for undertaking future rollout (expansion deployments) of Yojee's Platform into Logistics Hubs within clients' operations in a single country, across countries, or multiple Hubs within a country. Read more here:

- Enterprise Client 1 - see [ASX announcement](#) dated 15 May 2019
- Enterprise Client 2 - see [ASX announcement](#) dated 18 May 2020
- Enterprise Client 3 - see [ASX announcement](#) dated 3 September 2020
- Enterprise Client 4 - see [ASX announcement](#) dated 23 August 2021

¹ Based on a 3 year embedded growth rollout with 3 existing contracted global Enterprise Clients across 14 APAC countries (3 hubs per client per country)

² Percentage of hubs embedded growth rollout achieved

³ Includes hubs announced post quarter end

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

⁵ Unaudited

-ENDS-

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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

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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 provides 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 down-stream 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. Future steps now under development will see Yojee further advance logistics its connectivity and route optimisation through distributed ledger blockchain technology. 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 are 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 four global top 10 freight forwarders operating in the region. Yojee has strong corporate citizenship working with industry to reduce carbon emissions, by removing paper and logistics congestion through digitisation and vastly improving efficiency, speaking to our social license to operate.

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 September 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	223	223
1.2 Payments for		
(a) research and development	(31)	(31)
(b) product manufacturing and operating costs	(268)	(268)
(c) advertising and marketing	(321)	(321)
(d) leased assets	(4)	(4)
(e) staff costs	(220)	(220)
(f) administration and corporate costs	(739)	(739)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	28	28
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	30	30
1.8 Other (provide details if material)	(26)	(26)
1.9 Net cash from / (used in) operating activities	(1,328)	(1,328)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(39)	(39)
(d) investments	-	-
(e) intellectual property	(511)	(511)
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	(550)	(550)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	750	750
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(50)	(50)
3.7	Transaction costs related to loans and borrowings	(2)	(2)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	698	698

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	18,403	18,403
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,328)	(1,328)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(550)	(550)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	698	698
4.5	Effect of movement in exchange rates on cash held	9	9
4.6	Cash and cash equivalents at end of period	17,232	17,232

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	17,232	17,232
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)	17,232	17,232

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	121
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 <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
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)	(1,328)
8.2 Cash and cash equivalents at quarter end (item 4.6)	17,232
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	17,232
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	13
<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:27 October 2021.....

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.