

Transport management for contracted road carrier networks

31 January 2025

Yojee December Q2 FY2025 Activity Report

HIGHLIGHTS

- Global Air successfully deployed in Singapore with solid early adoption.
- Asia Paper and Pulp (APP) transactions continued to grow month on month.
- Meaningful progress in advancing several Enterprise Sales deals towards final-stage discussions.
- Grew the MOSAIC (FMS) product team with new hiring commencing in Australia.
- Increase in brand awareness from the launching of our #BePartOfSomething campaign, gaining significant momentum and attracting strong sign-up interest.
- Revenue (trade) was \$165k in the December 2024 quarter.
- Net operating cash outflows for the quarter were \$895k.
- Cash position of \$2,627k at 31 December 2024 and no debt.

Yojee Limited (Yojee or the Company) (ASX: YOJ), is a leading developer and provider of software solutions to the Asian Pacific contracted road transportation industry. Our customers include leading third-party logistics providers and early-regional transport management technology adopters.

MAJOR CONTRACTS UPDATE

Existing customer update: Our transactional volumes remained consistent quarter on quarter with our enterprise customers. Transactions for the quarter were 174,659 (Q2 FY2025) compared to 167,769 (Q1 FY2025), an overall increase of 27.46% between Q2 FY2024 and Q2 FY2025. Yojee continued to grow monthly average volumes for the quarter during a traditionally quieter period with fewer trading days. It is anticipated that transaction volumes will continue to grow as further enterprise contracts come on line this year.

During the quarter Yojee successfully implemented and onboarded new enterprise customers. Global Air successfully went live December 1st and represents our first customer sold and implemented by a Yojee partner, reducing our overall cost to implement. Transactions for Global Air grew quickly to 1,332 for the month of December 2024.

In addition, Yojee's Transport Carrier Management System (TCMS) will be implemented at a fourth mill site for PT APP Purinusa Ekapersada (APP) in Q3 FY2025. This is a considerably larger mill site that will increase transaction and revenue as well as bringing on additional transport carriers onto the TCMS platform. APP are 9 months into their 2 year role out plan.

PIPELINE

Yojee continues to expand its transactions and revenue, driven by organic growth from increased usage by existing customers and the addition of new clients. The Company places a strong focus on the quality of its pipeline, ensuring the right balance of Enterprise, mid-sized, and smaller prospects. At the same time, Yojee remains committed to strengthening relationships with customers and sales channel partners while refining its pipeline framework and targeted marketing efforts. With a healthy sales pipeline that includes top ten global logistics

For personal use only

companies, the Company has also enhanced its internal reporting and performance measures to support sustainable growth.

Yojee continues to engage with enterprise customers with its simplified commercial model and contracts by incentivising good behaviour, increased volumes, country expansions, pre-payment and referrals with attractive discounts. Yojee has also made it easier for potential customers to sign up and start transacting, resulting in an anticipated shorter buying cycle.

We have made significant progress in advancing multiple opportunities through key sales stages, with a number of these in active discussions around contracts and implementation plans. While the industry's extended sales cycles mean final outcomes will materialise in future quarters, the traction gained this quarter has meaningfully strengthened our pipeline and increased our confidence in deal conversions.

PRODUCT DEVELOPMENT

Yojee's flagship product, TCMS, digitises freight networks, enabling all parties to collaborate in real time providing always-on visibility and control. The TCMS platform is currently being used in 5 countries across SEA. The Company continues to develop the TCMS to ensure its efficient operation whilst focusing on sales, marketing and enterprise engagement.

The Company is developing its MOSAIC platform, the next generation freight forwarding software that simplifies complex logistics with an intuitive user-focused interface. The MOSAIC platform is built from a user perspective with a workflow first focus. The Company intends to commercialise the MOSAIC platform in Australia and New Zealand initially with the build being predominately undertaken in Australia. The launch of our #BePartOfSomething campaign, targeting early adopters of the MOSAIC platform and forwarders seeking an alternative, has exceeded expectations in sign-ups.

FINANCIAL RESULTS¹

Cash receipts from customers in Q2 FY2025 amounted to AU\$165k, in line with underlying revenue in the period. While cash receipts reduced by 38% compared to Q1 FY2025, cash receipts of AU\$268k in Q1 FY2025 were largely due to the timing of cash receipts, with a large volume of FY2024 receivables received in the first quarter of FY2025.

CORPORATE

Cash position: The Company held a cash balance of \$2,627k at 31 December 2024 and no debt.

The Company has continued to manage its cash outflows over recent quarters with a balance of targeted sales and marketing initiatives and ongoing product development.

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 consultant fees to members of the Board of Directors amounting to \$101k.

Operating expenditure: Expenditure in the December 2024 quarter relating to the ongoing roll-out of the Yojee platform amounted to cash outflows of \$517k (Section 1.2, Appendix 4C), resulting in a Net Cash from Operating Activities outflow of \$353k (Section 1.9, Appendix 4C). Cash outflows related to ongoing operating expenditures to run business operations include the key items of product manufacturing and operating costs, advertising and marketing, staff costs and administration and corporate costs.

¹ Unaudited

CEO'S UPDATE AND OUTLOOK

"I remain highly optimistic about the future of our business. While transaction growth this quarter did not reach anticipated levels, we continue to see positive momentum, with strong year-over-year growth. This reinforces our confidence in the trajectory we are on.

One of the most significant achievements this quarter has been the refinement of our sales methodology and the strengthening of our team. With a clear and structured approach, we are now in a position to consistently deliver results. Additionally, by refining our messaging and branding, we have simplified how we engage with prospects and customers, making our value proposition more compelling than ever.

A particularly exciting development is our expansion into new markets - territories that were previously less understood but are now showing early signs of traction. These green shoots, combined with new customer wins and commercially viable contracts, position us well for future growth. Importantly, we have also taken steps to eliminate disruptions and non-commercial agreements that previously constrained our ability to scale efficiently.

Another major highlight is the continued progress of our MOSAIC product. The work being done by our engineering, product, and marketing teams is outstanding, and we are seeing a significant step-up in the quality of our messaging and the channels we are leveraging. The product itself is taking shape in a way that is both innovative and market-leading, and I'm thrilled with the momentum our team has built.

With team expansion underway in Australia, I am pleased with how our team is coming together to push boundaries and think disruptively. As we look ahead to 2025, we are eager to bring MOSAIC to market and expand our TCMS product further. The foundations we have laid this year will set the stage for even greater success in the coming quarters.

The team and I are excited for the journey ahead."

This announcement is authorised for release by the Board of Directors.

-ENDS-

For enquiries, please contact

Investor Relations
investor@yojee.com

About Yojee Limited (ASX: YOJ)

Yojee's mission is to enable Asian Pacific contract road transportation networks to be the world's most reliable, efficient and sustainable. The Yojee Transport Carrier Management System (TCMS) enables third-party logistics providers to assign loads, manage shipments, and track contracted road carriers' vehicles and drivers as they deliver their customers' freight in real time.

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 – Industry Acronyms

The following industry acronyms are used in this announcement:

- ANZ: Australia and New Zealand
- BCO: beneficial cargo owners
- ERP: enterprise resource planning (system)
- ISO: International Organization for Standardization
- FCL: full container load
- FMS: freight management system
- LCL: less than container load
- MOSAIC: Yojee’s next generation freight forwarding software
- SAP: system applications and products in data processing (ERP software)
- SEA: South-East Asia
- TCMS: transport carrier management system

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")

31 December 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	165	433
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(137)	(291)
(c) advertising and marketing	(163)	(283)
(d) leased assets	(23)	(43)
(e) staff costs	(66)	(134)
(f) administration and corporate costs	(128)	(570)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	6	19
1.5 Interest and other costs of finance paid	(1)	(2)
1.6 Income taxes paid	(6)	(207)
1.7 Government grants and tax incentives	-	7
1.8 Other (mainly payments for indirect taxes)	-	-
1.9 Net cash from / (used in) operating activities	(353)	(1,071)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(6)	(8)
(d) investments	-	-
(e) intellectual property	(514)	(951)
(f) other non-current assets	-	-

For personal use only

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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	(520)	(959)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	370
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	-	(4)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(22)	(44)
3.7	Transaction costs related to loans and borrowings	(1)	(2)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(23)	320
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,522	4,342
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(353)	(1,071)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(520)	(959)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(23)	320
4.5	Effect of movement in exchange rates on cash held	1	(5)
4.6	Cash and cash equivalents at end of period	2,627	2,627

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	2,627	3,522
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)	2,627	3,522

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	101
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. 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)	(353)
8.2 Cash and cash equivalents at quarter end (item 4.6)	2,627
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	2,627
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	7.4
<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:31 January 2025.....

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.