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Simplifying the Complex

24 April 2025

Yojee March Q3 FY25 Activity Report

Highlights

- **SmartYojee joint venture** for customs technology in ANZ commenced as first connector to MOSAIC Platform, next-generation freight forwarding platform
- **MOSAIC Platform** rapid development and stakeholder engagement through the #BePartofSomething campaign
- **TCMS Sales Contract** signed with DSV in Australia
- **TCMS Sales Contract** signed with Rohlig Logistics in Singapore
- **Capital Raising** completed via an oversubscribed placement raising \$3,500,000
- **Revenue (trade)** was \$134k in March 2025 quarter
- **Net operating cash outflows** for the quarter were \$1,620k with growing investment in MOSAIC Platform
- **Cash position** of \$4,816k at 31 March 2025 and no debt

Yojee Limited (**Yojee** or the **Company**) (ASX: **YOJ**) is a leading logistics technology company focused on simplifying freight operations through digital innovation.

MAJOR CONTRACTS UPDATE

During the quarter, Yojee signed new global enterprise contracts and continued to consolidate its existing customer contracts as the Company scales the TCMS platform. These new contracts demonstrate increasing market adoption of Yojee's TCMS platform and potential for growth beyond initial programs.

In Q3 FY25, Yojee secured two additional enterprise customers — DSV Australia and Röhlig Logistics Singapore. Implementation is set to commence in early Q4 FY25, with transaction volumes expected to build progressively as both deployments scale.

The TCMS implementation at APP's fourth and largest mill was undertaken in April 2025. This final deployment is expected to meaningfully scale APP's daily transaction volume, marking a key milestone in our partnership.

Transactional volumes declined during the quarter, reflecting the anticipated exit of low-margin contracts that had reached the end of their term. These contracts offered limited economic value, and their conclusion supports our focus on higher-quality revenue and improved unit economics moving forward. It is anticipated that transactional volumes will grow as further enterprise contracts come online throughout the year.



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PIPELINE

Yojee continues to attract major enterprise clients, with three leading global 3PL providers advancing to the final stages of their RFP processes. Each engagement involves projects spanning multiple countries, with potential to contribute significantly to both revenue and transaction volume growth in FY26 and beyond.

We continue to engage actively with small to mid-sized logistics providers and global manufacturers, ensuring a diversified pipeline that remains aligned with our ideal customer profile.

PRODUCT DEVELOPMENT

Yojee continues to scale its MOSAIC team, with strategic investment in an Australia-based engineering hub situated near its initial MOSAIC customer base. In Q3 FY25, we opened our Sydney office, which now serves as the primary centre for MOSAIC platform development. Product development remains on track, and we look forward to unveiling our prototypes to the freight forwarding and customs community at the IFCBAA (International Forwarders & Customs Brokers Association of Australia) Conference in May 2025.

MOSAIC represents a significant growth opportunity over the next 5 years across Australia and New Zealand, with global expansion to follow. The freight forwarding and customs technology sector is dominated by a single incumbent, leaving the market underserved and increasingly frustrated by legacy systems, inflexible commercial models, and limited innovation.

MOSAIC is purpose-built to disrupt this status quo — offering a modern, intuitive platform that scales quickly, connects all parties in the supply chain, and delivers transparent, value-aligned pricing. With strong early traction and a growing pipeline, we are confident MOSAIC is positioned to redefine the category.

During the quarter, the Company entered into an agreement to establish a joint venture for customs technology in ANZ (“Joint Venture”) with SmartClear Pty Ltd (ACN 166 521 535) and SC Software Pty Ltd (ACN 683 815 590) (“SC Software”) (together “SmartClear”).

SmartClear have developed customs technology that provides customs declarations, cargo reporting, and other logistics functions (“Technology”). Pursuant to the joint venture, the Technology will be licensed to Yojee for its MOSAIC Platform, initially targeting Australia and New Zealand. The parties entered into formal agreements and the SmartYojee joint venture commenced on 1 April 2025. Refer to ASX Announcements dated 3 February 2025 and 1 April 2025.



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SmartYojee marks the first integration in the MOSAIC Connector Store, enabling users to generate customs clearances for both import and export shipments across Australia and New Zealand. This milestone not only enhances the platform's core value proposition but also demonstrates MOSAIC's ability to seamlessly extend functionality through modular, scalable connectors.

We continue to invest strategically in our TCMS product to support the rollout and expansion of our growing enterprise customer base. Feature development is deliberately focused on capabilities that drive increased revenue from existing customers and enable the acquisition of new business.

FINANCIAL RESULTS

Cash receipts from customers in Q2 FY25 amounted to AU\$52k, with revenue in the period of \$134k. While consistent revenue was less, cash receipts were significantly reduced for the quarter in comparison to Q2 FY25 largely due to the timing of cash receipts and exit of historic contracts that were not commercially viable. We expect this to improve significantly in the last quarter of FY25.

Expenditure in Q3 FY25 rose as anticipated, primarily driven by investment in the MOSAIC Platform including legal and compliance fees associated with the SmartYojee Joint Venture.

CORPORATE

Cash position: The Company held a cash balance of \$4,816k at 31 March 2025 and no debt.

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 \$110k.

Operating expenditure: Expenditure in the March 2025 quarter relating to the ongoing roll-out of the Yojee platform amounted to cash outflows of \$774k (Section 1.2, Appendix 4C), resulting in a Net Cash from Operating Activities outflow of \$700k (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.

During the quarter, the Company completed a capital raising by way of placement to sophisticated investors to raise \$3,500,000. The placement was oversubscribed and supported by industry participants and existing shareholders. The Company issued 35,000,000 shares in the capital of Yojee at an issue price of \$0.10 per share. The Company



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issued a further 2,100,000 shares in satisfaction of the broker management fee and selling fee. Refer to ASX Announcements dated 3 and 7 February 2025.

In addition, 50,000 shares were issued on 7 February 2025, and a further 6,024,649 shares were issued on 4 April 2025, following the conversion of performance rights under the Company's Employee Incentive Scheme. Refer to the ASX Announcements dated 7 February and 4 April 2025.

Subsequent to the quarter end, the Company held a compliance shareholder meeting on 23 April 2025 with the Company receiving shareholder support for all resolutions in the notice of meeting. Refer to ASX Announcements dated 21 March 2025 and 23 April 2025.

The Company advises that Ms Carly Terzanidis has resigned effective immediately. The Board thanks Carly for her service to the Company and wishes her all the best for the future. Lachlan Eddy will assume the responsibility of the Company Secretary role for Yojee. Pursuant to ASX Listing Rule 12.6, Lachlan will be the person responsible for communication between Yojee and the ASX.

CEO'S UPDATE AND OUTLOOK

Mark Connell, CEO: "As we close out the third quarter of FY25, I'm increasingly confident about the direction of the business and the opportunities ahead.

We continue to make strong progress on two major fronts — the scaling of our TCMS platform with enterprise customers and the rapid development of MOSAIC, our next-generation freight forwarding and customs software. TCMS adoption is gaining momentum, with several high-profile enterprise rollouts underway and strong pipeline activity pointing to continued growth through Q4 FY25 and beyond.

MOSAIC, in particular, is shaping up to be a true market disruptor. In a market dominated by legacy incumbents and constrained by a lack of viable alternatives, MOSAIC offers something fundamentally different — a modern, scalable platform that connects the entire supply chain, delivers powerful functionality with user-first simplicity, and offers commercial models that reflect today's operating realities. With the launch of SmartYojee as our first customs integration and the unveiling of MOSAIC prototypes scheduled for the IFCBAA Conference in May, our momentum is real and accelerating.

What excites me most is not just the traction we're seeing today — it's the scale of what's possible. We're building with discipline, focusing on customer outcomes, and positioning Yojee at the centre of a long-overdue transformation in logistics technology.

We're tracking in the right direction, and the best is yet to come."



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The 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 is a leading logistics technology company focused on simplifying freight operations through digital innovation. Our platform enables Logistics Providers to consolidate complex supply chain networks into a single, intuitive system. By centralising operations, optimising workflows, and providing real-time visibility, Yojee empowers businesses to move Air, Ocean, and Road freight efficiently and seamlessly. With our intelligent technology, logistics professionals can enhance performance, reduce inefficiencies, and drive growth in a rapidly evolving industry.

The MOSAIC platform is a simple yet powerful global solution for freight forwarders, bringing teams and partners together on a single platform. Designed to overcome the fragmented nature of supply chain data exchanges between participants and eliminate 'trapped into use' feelings of enterprise-class systems and costly integrations. MOSAIC enhances visibility, optimises freight operations, and ensures every stakeholder works cohesively in real-time.

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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
- CRN: cargo reference number
- EDN: export declaration
- ERP: enterprise resource planning system
- ISO: International Organization for Standardization
- FCL: full container load
- FMS: freight management system
- LCL: less than container load
- LTL: Less than truck load
- SAAS: software-as-a-service
- SAP: system applications and products in data processing (ERP software)
- SEA: South-East Asia
- TCMS: transport carrier management system



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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 March 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	52	485
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(141)	(432)
(c) advertising and marketing	(134)	(417)
(d) leased assets	(28)	(71)
(e) staff costs	(57)	(191)
(f) administration and corporate costs	(414)	(984)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	23	42
1.5 Interest and other costs of finance paid	(1)	(3)
1.6 Income taxes paid	-	(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	(700)	(1,771)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(2)	(10)
(d) investments	-	-
(e) intellectual property	(560)	(1,511)
(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	(562)	(1,521)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,500	3,870
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	(14)	(18)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(27)	(71)
3.7	Transaction costs related to loans and borrowings	-	(2)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	3,459	3,779
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,627	4,342
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(700)	(1,771)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(562)	(1,521)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,459	3,779
4.5	Effect of movement in exchange rates on cash held	(8)	(13)
4.6	Cash and cash equivalents at end of period	4,816	4,816

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	4,816	2,627
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)	4,816	2,627

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	100
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	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)	(700)
8.2 Cash and cash equivalents at quarter end (item 4.6)	4,816
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	4,816
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	6.9
<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:24 April 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.

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