

1. Company details

Name of entity:	Jayride Group Limited
ABN:	49 155 285 528
Reporting period:	For the year ended 30 June 2025
Previous period:	For the year ended 30 June 2024

2. Results for announcement to the market

		%	\$
Total revenue and other income	down	(55.5%) to	2,423,121
Revenue from net commissions and fees booked	down	(55.1%) to	2,422,895
Loss from ordinary activities after tax attributable to the owners of Jayride Group Limited	down	(30.7%) to	(5,725,322)
Loss for the year attributable to the owners of Jayride Group Limited	down	(30.7%) to	(5,725,322)

Comments

The consolidated entity's total revenue and other income during the year was \$2,423,121 (2024: \$5,446,002), representing a decrease of 55.5% compared to the corresponding period.

The loss for the consolidated entity after providing for income tax amounted to \$5,725,322 (2024: \$8,257,194), representing a decrease of 30.7% compared to the corresponding period.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(0.45)	(1.79)

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements are in the process of being audited. The directors anticipate that the auditor's report will contain an unqualified audit opinion with a paragraph addressing material uncertainty related to going concern.

11. Attachments

Details of attachments (if any):

The Preliminary Financial Report of Jayride Group Limited for the year ended 30 June 2025 is attached.

12. Signed

As authorised by the Board of Directors



Signed _____

Date: 29 August 2025

Brett Partridge
Chairman
Sydney

Jayride Group Limited

ABN 49 155 285 528

Preliminary Financial Report - 30 June 2025

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Jayride Group Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2025



	Note	Consolidated 2025 \$	Company 2024 \$
Revenue			
Net commission and fees booked		2,422,895	5,394,180
Other income		226	51,822
Total revenue and income		2,423,121	5,446,002
Expenses			
Operating costs	1	(3,485,438)	(5,163,752)
Corporate and regulatory costs		(697,274)	(683,305)
Business improvement costs		(2,864,021)	(3,998,677)
Share-based payments (expense)/reversal	2	(216,150)	16,495
Impairment of capitalised technology costs	6	-	(2,898,346)
Depreciation and amortisation	2	(11,580)	(731,092)
Currency movements	2	(113,080)	(128,090)
Finance costs	2	(760,900)	(116,429)
Total expenses		(8,148,443)	(13,703,196)
Loss before income tax expense		(5,725,322)	(8,257,194)
Income tax expense		-	-
Loss after income tax expense for the year attributable to the owners of Jayride Group Limited		(5,725,322)	(8,257,194)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year attributable to the owners of Jayride Group Limited		(5,725,322)	(8,257,194)
		Cents	Cents
Basic loss per share	3	(1.05)	(3.67)
Diluted loss per share	3	(1.05)	(3.67)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Jayride Group Limited
Consolidated statement of financial position
As at 30 June 2025



	Note	Consolidated 2025 \$	Company 2024 \$
Assets			
Current assets			
Cash and cash equivalents		564,524	924,022
Trade and other receivables	4	118,890	1,340,205
Contract assets		32,668	974,181
Deposits		1,175	-
Prepayments		19,977	156,060
Total current assets		737,234	3,394,468
Non-current assets			
Plant and equipment	5	16,714	26,781
Capitalised technology costs	6	-	-
Total non-current assets		16,714	26,781
Total assets		753,948	3,421,249
Liabilities			
Current liabilities			
Trade and other payables	7	6,638,245	4,082,178
Provisions		56,461	147,160
Employee benefits		97,054	299,098
Future transport payments		322,252	1,802,112
Total current liabilities		7,114,012	6,330,548
Non-current liabilities			
Borrowings	8	-	1,225,912
Derivative financial instruments	8	-	44,755
Employee benefits		20,658	61,456
Total non-current liabilities		20,658	1,332,123
Total liabilities		7,134,670	7,662,671
Net liabilities		(6,380,722)	(4,241,422)
Equity			
Issued capital	9	47,502,291	43,874,159
Reserves	10	1,352,701	1,723,615
Accumulated losses		(55,235,714)	(49,839,196)
Total deficiency in equity		(6,380,722)	(4,241,422)

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Jayride Group Limited
Consolidated statement of changes in equity
For the year ended 30 June 2025



Company	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency \$
Balance at 1 July 2023	42,054,859	1,859,999	(41,786,734)	2,128,124
Loss after income tax expense for the year	-	-	(8,257,194)	(8,257,194)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive loss for the year	-	-	(8,257,194)	(8,257,194)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (Note 9)	1,790,206	-	-	1,790,206
Share-based payments (shares) (Note 9)	29,094	(45,882)	-	(16,788)
Share-based payments (options) (Note 10)	-	293	-	293
Expiry of options (Note 10)	-	(204,732)	204,732	-
Other reserves - convertible notes (Note 10)	-	113,937	-	113,937
Balance at 30 June 2024	43,874,159	1,723,615	(49,839,196)	(4,241,422)
Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total deficiency \$
Balance at 1 July 2024	43,874,159	1,723,615	(49,839,196)	(4,241,422)
Loss after income tax expense for the year	-	-	(5,725,322)	(5,725,322)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive loss for the year	-	-	(5,725,322)	(5,725,322)
<i>Transactions with owners in their capacity as owners:</i>				
Issue of shares - conversion of convertible notes (including interest) (Note 9)	2,012,806	-	-	2,012,806
Contributions of equity, net of transaction costs (Note 9)	1,357,066	-	-	1,357,066
Share-based payments (shares) (Note 9 & 10)	258,260	(70,217)	-	188,043
Share-based payments (options) (Note 10)	-	28,107	-	28,107
Transfer - expiry of options (Note 10)	-	(328,804)	328,804	-
Balance at 30 June 2025	47,502,291	1,352,701	(55,235,714)	(6,380,722)

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Jayride Group Limited
Consolidated statement of cash flows
For the year ended 30 June 2025



	Note	Consolidated 2025 \$	Company 2024 \$
Cash flows from operating activities			
Net receipts from bookings (inclusive of GST)		2,035,223	5,491,062
Payments to suppliers and employees (inclusive of GST)		(3,493,635)	(8,945,245)
Grants funding for operating activities		-	51,822
Interest and other finance costs paid		(15,983)	(6,366)
Net cash used in operating activities		(1,474,395)	(3,408,727)
Cash flows from investing activities			
Payments for plant and equipment		(1,514)	(2,081)
Payments for capitalised technology costs	6	-	(1,141,146)
Proceeds from disposal of property, plant and equipment		-	5,350
Net cash used in investing activities		(1,514)	(1,137,877)
Cash flows from financing activities			
Proceeds from issue of shares	9	1,354,289	2,000,136
Share issue transaction costs	9	-	(209,930)
Proceeds from borrowings		-	2,865,286
Repayment of borrowings		(73,915)	(1,365,286)
Transaction costs related to loans and borrowings		-	(225,459)
Net cash from financing activities		1,280,374	3,064,747
Net decrease in cash and cash equivalents		(195,535)	(1,481,857)
Cash and cash equivalents at the beginning of the financial year		924,022	2,517,966
Effects of exchange rate changes on cash and cash equivalents		(163,963)	(112,087)
Cash and cash equivalents at the end of the financial year		564,524	924,022

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

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Note 1. Operating costs

	Consolidated 2025 \$	Company 2024 \$
Advertising and marketing costs	795,584	1,911,419
Direct operating costs	849,759	1,128,090
Other supporting operating costs	1,840,095	2,124,243
	3,485,438	5,163,752

* Includes \$65,591 for payment for White Labelling Platform to Fairdye USA.

Note 2. Expenses

	Consolidated 2025 \$	Company 2024 \$
Loss before income tax includes the following specific expenses:		
<i>Depreciation</i>		
Fixtures and fittings	49	78
Computer equipment	11,517	20,367
Office equipment	14	-
Total depreciation (Note 5)	11,580	20,445
<i>Amortisation</i>		
Capitalised technology costs (Note 6)	-	710,647
Total depreciation and amortisation	11,580	731,092
<i>Finance costs</i>		
Interest and finance charges paid/payable on borrowings	15,983	6,366
Transaction costs related to borrowing	744,917	110,063
Total finance costs	760,900	116,429
<i>Currency movements</i>		
Net foreign exchange loss	98,783	128,090
<i>Superannuation expense</i>		
Defined contribution superannuation expense	244,946	357,134
<i>Share-based payments expense</i>		
Share-based payments (reversal)/expense	216,150	(16,495)

Note 3. Loss per share

	Consolidated 2025 \$	Company 2024 \$
Loss after income tax attributable to the owners of Jayride Group Limited	(5,725,322)	(8,257,194)

Note 3. Loss per share (continued)

	Number	Number
Weighted average number of ordinary shares used in calculating basic loss per share	545,999,134	224,883,558
Weighted average number of ordinary shares used in calculating diluted loss per share	545,999,134	224,883,558
	Cents	Cents
Basic loss per share	(1.05)	(3.67)
Diluted loss per share	(1.05)	(3.67)

40,513,379 (30 June 2024: 41,906,303) share options and 750,000 (30 June 2024: 1,975,000) performance options have been excluded from the above calculations as their inclusion would be anti-dilutive.

Note 4. Trade and other receivables

	Consolidated 2025 \$	Company 2024 \$
<i>Current assets</i>		
Trade receivables	684,578	1,247,028
Less: Allowance for expected credit losses	(676,586)	(199,011)
	7,992	1,048,017
<i>Other receivables</i>		
Other receivables	104,724	212,497
Goods and services tax receivable	6,174	79,691
	118,890	1,340,205

Allowance for expected credit losses

The Company has recognised a loss of \$477,575 in profit or loss in respect of the expected credit losses for the year ended 30 June 2025 (2024: loss of \$184,104).

The ageing of the receivables and allowance for expected credit losses provided for above are as follows:

	Expected credit loss rate		Gross amount		Allowance for expected credit losses	
	Consolidated 2025 %	Company 2024 %	Consolidated 2025 \$	Company 2024 \$	Consolidated 2025 \$	Company 2024 \$
Current	86.22%	-	50,022	664,581	-	-
Less than 3 months overdue	-	2.39%	(20,345)	257,527	4,147	6,162
3 to 6 months overdue	19.76%	50.01%	75,862	115,195	78,672	57,608
Over 6 months overdue	88.86%	64.49%	579,039	209,725	593,767	135,241
			684,578	1,247,028	676,586	199,011

Note 4. Trade and other receivables (continued)

Movements in the allowance for expected credit losses are as follows:

	Consolidated 2025 \$	Company 2024 \$
Opening balance	199,011	17,973
Additional provisions recognised	477,575	184,104
Receivables written off during the year as uncollectable	-	(3,066)
Closing balance	676,586	199,011

Note 5. Plant and equipment

	Consolidated 2025 \$	Company 2024 \$
<i>Non-current assets</i>		
Fixtures and fittings - at cost	3,097	3,097
Less: Accumulated depreciation	(3,013)	(2,964)
	84	133
Computer equipment - at cost	191,726	190,106
Less: Accumulated depreciation	(175,096)	(163,579)
	16,630	26,527
Office equipment - at cost	381	488
Less: Accumulated depreciation	(381)	(367)
	-	121
	16,714	26,781

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Fixtures and fittings \$	Computer equipment \$	Office equipment \$	Total \$
Balance at 1 July 2023 - Company	211	50,284	-	50,495
Additions	-	1,960	121	2,081
Disposals	-	(5,350)	-	(5,350)
Depreciation expense	(78)	(20,367)	-	(20,445)
Balance at 30 June 2024 - Company	133	26,527	121	26,781
Additions	-	1,620	66	1,686
Disposals	-	-	(173)	(173)
Depreciation expense	(49)	(11,517)	(14)	(11,580)
Balance at 30 June 2025 - Consolidated	84	16,630	-	16,714

Note 6. Capitalised technology costs

	Consolidated 2025 \$	Company 2024 \$
<i>Non-current assets</i>		
Capitalised technology costs	9,811,209	9,811,209
Less: Accumulated amortisation	(5,583,296)	(5,583,296)
Less: Impairment	(4,227,913)	(4,227,913)
	-	-
Website - at cost	531,823	531,823
Less: Accumulated amortisation	(67,391)	(67,391)
Less: Impairment	(464,432)	(464,432)
	-	-
	-	-

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated and Company	Capitalised technology costs \$	Website \$	Total \$
Balance at 1 July 2023	2,180,422	287,425	2,467,847
Additions	1,141,146	-	1,141,146
Impairment of assets	(2,642,857)	(255,489)	(2,898,346)
Amortisation expense	(678,711)	(31,936)	(710,647)
Balance at 30 June 2024	-	-	-
Balance at 30 June 2025	-	-	-

Impairment testing completed in February 2024 referencing historical growth rates and the new cost base resulted in a 100% write-down of the Company's website and technology assets. The total impairment recognised in the profit or loss totalled \$2,898,346 for the year ended 30 June 2024.

Note 7. Trade and other payables

	Consolidated 2025 \$	Company 2024 \$
<i>Current liabilities</i>		
Trade payables	6,202,571	3,363,005
Other payables	435,674	719,173
	6,638,245	4,082,178

Note 8. Borrowings

	Consolidated 2025 \$	Company 2024 \$
<i>Non-current liabilities</i>		
Convertible notes	-	1,225,912

Convertible notes

The Company had issued \$1,500,000 of convertible notes during the 2024 financial year, with a face value of \$2,000,000 (which included \$500,000 capitalised interest).

Convertible notes has been fully converted to ordinary shares on 28 March 2025 (Refer to Note 9). The attaching options are still on issue and expire on 31 December 2027.

A summary of the terms of the convertible notes are detailed out below:

Conversion price	Convertible at a 20% discount to the five day Volume-Weighted Average Price ('VWAP') prior to conversion subject to a conversion price ceiling of \$0.05 and a floor of \$0.02. In the event the ten day VWAP of the Company is below \$0.02, noteholders may, after that point, convert the note at a 20% discount to the five day VWAP irrespective of the floor price.
Conversion	Noteholder may convert at any time at their election. Any notes not converted at maturity will be redeemed.
Maturity	24 months from note issue.
Redemption	The Company may redeem the notes (repay the notes in cash) at any time with no penalty.
Interest	In the first year, interest is prepaid by way of a capitalisation into the note face value (\$500,000, being 33.33% per annum). There is otherwise no interest payable in the first year.
Security	If the notes remain outstanding after 12 months, interest will become payable at 15% per annum accrued daily and paid monthly in cash on the outstanding notes face value.
Attaching options	First ranking security interest in all present and after acquired property of the Company. 30,000,000 options each exercisable at \$0.05 per option expiring 31 December 2027 issued pro-rata to the noteholders on 26 April 2024. The options were valued at \$100,533 at inception of the loan and recognised in other reserves (Note 10). An additional 4,000,000 options on the same terms as part of their Lead Manager mandate were issued on 26 April 2024. The options were valued at \$13,404 at inception of the loan and recognised in other reserves (Note 10).

The Company relied on ASIC Corporations (Sale Offers: Securities Issued on Conversion of Convertible Notes) Instrument 2016/82 (Instrument 2016/82) in relation to the issue of these Convertible Notes.

Information required to be disclosed by Instrument 2016/82 is below:

- During the year ended 30 June 2025, all the convertible notes were converted into 664,047,833 ordinary shares for a total of \$2,000,000. (refer to Note 9). A further 4,268,567 ordinary shares were issued in lieu of interest of \$12,806 payable on convertible notes.
- No further price is payable by a noteholder on conversion.

Note 9. Issued capital

	2025 Shares	Company 2024 Shares	2025 \$	2024 \$
Ordinary shares - fully paid	1,427,179,974	235,600,025	47,502,291	43,874,159
Ordinary shares - held in Employees' Trust	709,093	709,093	-	-
	1,427,889,067	236,309,118	47,502,291	43,874,159

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2023	203,374,022		42,054,859
Issue of shares - Institutional placement	5 October 2023	6,153,848	\$0.0650	400,000
Share issue costs	24 October 2023	-		(18,225)
Share issue costs	27 October 2023	-		(6,000)
Issue of shares - Entitlement offer	30 October 2023	15,179,827	\$0.0650	986,689
Share issue costs	30 October 2023	-		(95,905)
Issue of shares - Entitlement offer	31 October 2023	9,437,641	\$0.0650	613,447
Share issue costs	15 November 2023	-		(14,161)
Share issue costs	31 December 2023	-		(64,944)
Share issue costs	9 January 2023	-		(10,099)
Issue of shares to employees under ESS	22 February 2024	1,454,687	\$0.0200	29,094
Share issue costs	26 February 2024	-		(596)
Balance	30 June 2024	235,600,025		43,874,159
Issue of shares - conversion of convertible notes	14 October 2024	81,372	\$0.0082	667
Issue of shares - conversion of convertible notes	14 October 2024	2,069,544	\$0.0064	13,332
Issue of shares - conversion of convertible notes	18 November 2024	118,917	\$0.0056	667
Issue of shares - Entitlement offer	28 March 2025	503,766,665	\$0.0030	1,521,300
Issue of shares - interest on convertible notes	28 March 2025	4,268,567	\$0.0030	12,806
Share issue costs - payment to Baker Young	28 March 2025	3,333,334	\$0.0030	(10,000)
Issue of shares - conversion of convertible notes	28 March 2025	661,778,000	\$0.0030	1,985,334
Issue of shares to employees under ESS	14 April 2025	5,000,940	\$0.0070	35,007
Issue of shares to employees under ESS	14 April 2025	10,137,440	\$0.0200	202,750
Issue of shares to employees under ESS	14 April 2025	1,025,170	\$0.0200	20,503
Share issue costs		-		(154,234)
Balance	30 June 2025	1,427,179,974		47,502,291

Movements in shares held in Employees' Trust

Details	Date	Shares
Balance	1 July 2023	263,780
Share issued to Trust	22 February 2024	1,900,000
Issue of shares to employees	22 February 2024	(1,454,687)
Balance	30 June 2024	709,093
Balance	30 June 2025	709,093

Note 10. Reserves

	Consolidated 2025 \$	Company 2024 \$
Share-based payments reserve	1,352,701	1,609,678
Other reserve	-	113,937
	1,352,701	1,723,615

Share-based payments reserve

The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Other reserve

The reserve is used to recognise the value of options issued in connection with the convertible notes issued in the 2024 financial year. The options expire on 31 December 2027.

Movements in share-based payments reserve

	Share-based payments Equity \$	Options \$	Other \$	Total \$
Consolidated and Company				
Balance at 1 July 2023	116,099	1,743,900	-	1,859,999
Share-based payments (shares)	(116,098)	-	-	(116,098)
Share-based payments (options)	-	293	-	293
Transfer in relation to expiry of share options	-	(204,732)	-	(204,732)
Shares to employees under ESS (Q2 2024)	20,503	-	-	20,503
Shares to employees under ESS (Q2 2nd Half 2024)	49,713	-	-	49,713
Other reserves - convertible notes (note 8)	-	-	113,937	113,937
Balance at 30 June 2024	70,217	1,539,461	113,937	1,723,615
Share-based payments (shares)	(70,217)	-	-	(70,217)
Share-based payments (options)	-	28,107	-	28,107
Transfer in relation to expiry of options	-	(328,804)	-	(328,804)
Balance at 30 June 2025	-	1,238,764	113,937	1,352,701