



ASX: YOJ



Simplifying the Complex

## APPENDIX 4E Preliminary Final Report

### 1. Company details

**Name of entity:** Yojee Limited  
**ABN:** 52 143 416 531  
**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

				<b>30 June 2025</b>
				<b>\$'000</b>
Revenues from ordinary activities	DOWN	34%	to	675
(Loss) after tax attributable to members	DOWN	29%	to	(6,019)
(Loss) for the period attributable to members	DOWN	29%	to	(6,019)

<b>Dividends (distributions)</b>	Amount per security	Franked amount per security
Final dividend	NIL	NIL
Interim dividend	NIL	NIL
Previous corresponding period	NIL	NIL
Record date for determining entitlements to the dividend.	No dividends are proposed	

Refer to the Results Overview below for further information on the performance during the year.

### 3. Consolidated statement of profit or loss and other comprehensive income

Refer to Appendix.

### 4. Consolidated statement of financial position

Refer to Appendix.

### 5. Consolidated statement of changes in equity

Refer to Appendix.

### 6. Consolidated statement of cash flows

Refer to Appendix.

### 7. Dividend Information

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No dividends have been declared during or subsequent to the financial year.

#### **8. Details of dividend reinvestment plans**

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Nil (30 June 2024: Nil)

#### **9. Net tangible assets**

	<b>30 June 2025</b>	<b>30 June 2024</b>
	<b>Cents</b>	<b>Cents</b>
<b>Net Tangible Assets per security</b>	1.082	1.560

Net tangible assets are defined as the Net Assets of the Yojee Limited group, less any intangible assets.

#### **10. Details of entities over which control has been gained or lost during the period:**

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As part of the ongoing rationalisation of its corporate structure, during the year the Group liquidated the following subsidiaries no longer required within the Group.

During the period, SC Resources Pty Ltd, a wholly-owned subsidiary of Yojee Limited was officially deregistered on 21 May 2025 following a voluntary application lodged with the Australian Securities and Investments Commission (ASIC). As this was a non-operating subsidiary, its deregistration did not have a material financial impact on the Group

In addition, on 24 June 2025, the strike off of Send Yojee Singapore Pte. Ltd. was approved by the Accounting and Corporate Regulatory Authority (ACRA). The strike off has been gazetted and is pending finalisation

#### **11. Details of associates and joint venture entities**

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On 1 April 2025, Yojee Limited announced the commencement of a joint venture (JV) named Smart Yojee Pty Ltd for customs technology. The Group has a 51% ownership interest in the entity.

#### **12. Status of Audit**

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This report is based on the consolidated financial statements which are currently being audited by Hall Chadwick Perth.

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## **Results Overview**

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

Yojee's Transport Carrier Management System "TCMS" 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 intelligent technology, logistics professionals can enhance performance, reduce inefficiencies, and drive growth in a rapidly evolving industry.

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 Yojee's #BePartOfSomething campaign, targeting early adopters of the MOSAIC platform and forwarders seeking an alternative, has exceeded expectations in sign-ups.

The MOSAIC platform is a powerful yet intuitive global solution for freight forwarders, uniting teams and partners on a single, collaborative system. It is purpose-built to address the fragmented flow of supply chain data, while avoiding the rigidity and high costs often associated with enterprise-class systems and integrations. With MOSAIC, freight operations become more transparent, efficient, and connected—ensuring every stakeholder can work seamlessly in real time.

The Company achieved the following operational, financial and strategic activities during the period ended 30 June 2025 and subsequent.

### **Operations and Financial**

Yojee delivered a strategic pivot to focus on economically viable contracts and accelerate the development of its next-generation MOSAIC platform. This disciplined focus resulted in a 29% reduction in net loss, demonstrating significant operational improvement and positioning the Company for sustainable, high-margin growth.

Revenue from Ordinary Activities for the year ended 30 June 2025 was \$674,772 (FY2024 1,024,596) , a reduction of 34% from the previous corresponding financial year ending 30 June 2024.

Revenue from contracts with customers was \$577,424, a reduction of 41.2% from the previous corresponding year ending 30 June 2024.

Yojee ended the 30 June 2025 year with a cash position of \$3,676,286 and has subsequently received additional funds of approximately \$5.3 million from a sophisticated investor placement. The Company also completed a capital raising by way of placement to sophisticated investors to raise \$3,500,000 ("Placement") in February 2025. The Company issued 35,000,000 fully paid ordinary shares ("Shares") at \$0.10 each pursuant to the Placement and a further 2,100,000 Shares in consideration of broking fees. The Placement was oversubscribed and supported by industry participants and existing shareholders.

The net loss before tax for the year ended 30 June 2025 was \$6,016,598 (2024: \$8,315,220) following the expensing of non-cash asset impairments of \$624,051 (2024: \$3,752,628). Whilst management remain confident of growing revenue in the future, revenue decreased from the prior year ending 30 June 2024 largely due to the recent exit from the non-core business lines and non-commercial contracts.

As noted in the annual financial statements, management is required to assess the carrying value of non-financial assets including intangible assets. Management took into consideration various factors including

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annual growth rates, operating expenses and capital expenditure. During the period, the Company continued to develop the MOSAIC platform and has capitalised this expenditure. In addition, during the period the Company ceased to capitalise ongoing expenditure relating to the TCMS platform. The TCMS platform remains commercially valuable and continues to win enterprise clients. The development and commercialisation of Yojee's proprietary internally developed software will continue to remain the core focus of the business.

During the period, the Company incorporated a joint venture, Smart Yojee Pty Ltd ("Joint Venture"). The Joint Venture was established with SC Software Pty Ltd (ACN 683 815 590) (SC Software) whereby the Joint Venture will license customs technology for Australia and New Zealand (Technology) to Yojee's freight forwarding platform, MOSAIC. Refer to ASX Announcements dated 3 February 2025, 1 April 2025 and 4 July 2025 for further details.

**Key ASX Announcements**

- Successful completion of three site deployments for Asia Paper and Pulp ("APP") in Indonesia (2 October 2024)
- Several new country and enterprise sales contracts signed (2 October 2024)
- Growing TCMS sales pipeline and consolidation (31 October 2024)
- Development of next generation freight forwarding software, MOSAIC platform (19 November 2024)
- Expansion of MOSAIC team in Australia (31 January 2025)
- Launch #BePartOfSomething targeting early adopters of the MOSAIC platform (31 January 2025)
- Placement raising \$3.5 million to fast track growth (3 February 2025)
- TCMS Sales Contract signed with DSV in Australia (4 March 2025)
- TCMS Sales Contract signed with Rohlig Logistics in Singapore (31 March 2025)
- Smart Yojee joint venture commenced (1 April 2025) following a binding memorandum of understanding ("MOU") to establish a joint venture for customs technology in Australia and New Zealand (3 February 2025)
- International Forwarders & Customs Brokers Association of Australia ("IFCBAA") Conference Presentation and industry introduction of MOSAIC prototypes (21 May 2025)
- Placement raising \$5.4 million (2 July 2025)
- Industry Leader joins Yojee as consultant to accelerate MOSAIC roll-out (25 August 2025)

**EVENTS SUBSEQUENT TO THE REPORTING DATE**

The Company announced a placement to sophisticated investors to raise \$5.4 million to fund the development and commercialization of the MOSAIC platform and further Asia Pacific expansion of the TCMS platform. The Placement was undertaken in tranches with tranche one raising approximately \$4.6 million completing on 10 July 2025 and tranche two raising approximately \$700k completing on 11 August 2025. Tranche three for \$100k expected to be completed in November 2025. Refer to ASX Announcements dated 2 July 2025, 10 July 2025 and 11 August 2025.

The Company issued the first tranche of 2,500,000 consideration Shares pursuant to the Joint Venture. Refer to ASX Announcements dated 3 February 2025, 1 April 2025 and 4 July 2025 for further details.

The Company appointed leading air cargo industry expert, Mr Scott McCorquodale as a consultant to play a key role in the development and roll-out of its MOSAIC platform. With over 30 years' experience driving digital transformation at Qantas, CCN and WiseTech Global, Scott's involvement brings world-class expertise and credibility to Yojee's mission of delivering next-generation freight forwarding and customs solutions. Refer to ASX Announcement dated 25 August 2025 for further details.

**APPENDIX**

**UNAUDITED CONSOLIDATED FINANCIAL  
STATEMENTS PREPARED IN ACCORDANCE WITH  
ASX LISTING RULE 4.3A**

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

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**For the year ended 30 June 2025**

	Note	30 June 2025 \$	30 June 2024 \$
<b>Revenue and other income</b>			
Revenue from contract with customers	4	577,424	982,616
Other income		20,731	5,934
Interest income		76,617	36,046
<b>Expenses</b>			
Technology and related costs		(297,129)	(409,774)
Network delivery and related costs		-	(149,115)
Employee benefits expense		(1,300,154)	(1,613,525)
Depreciation and amortisation expense		(57,808)	(133,911)
Amortisation of intangible assets	5	(49,899)	(1,051,900)
Impairment of intangible assets	5	(624,051)	(3,752,628)
Consulting fees		(849,865)	(726,093)
Auditor remuneration		(54,272)	(80,636)
Professional fees		(327,520)	(242,760)
Share-based payments expense	7	(2,681,055)	(603,397)
Currency related gains / (losses)		4,149	(10,588)
Loss on disposal of subsidiary	8	(164,005)	-
Other expenses		(289,761)	(565,489)
<b>Loss before income tax expense</b>		<b>(6,016,598)</b>	<b>(8,315,220)</b>
Income tax expense		(2,150)	(179,564)
<b>Loss attributable to members of the parent entity</b>		<b>(6,018,748)</b>	<b>(8,494,784)</b>
<i>Other comprehensive income:</i>			
Items that may be reclassified subsequently to profit or loss:			
- Exchange differences on translation of foreign operations		(80,875)	(34,585)
<b>Total comprehensive loss</b>		<b>(6,099,623)</b>	<b>(8,529,369)</b>
<b>Earnings/(loss) per share</b>		<b>Cents per Share</b>	<b>Cents per Share</b>
Basic earnings/(loss) per share		(2.07)	(5.83)
Diluted earnings/(loss) per share		(2.07)	(5.83)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

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**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2025**

	Note	As at 30 June 2025 \$	As at 30 June 2024 \$
<b>Current Assets</b>			
Cash and cash equivalents		3,676,286	4,340,630
Trade and other receivables, net		122,671	222,393
Contract assets		10,994	19,138
Other current assets		121,687	120,733
<b>Total Current Assets</b>		<b>3,931,638</b>	<b>4,702,894</b>
<b>Non-Current Assets</b>			
Property Plant and Equipment		1,256	10,886
Intangible assets	5	1,001,828	-
Investment in Joint Venture		2,500	-
<b>Total Non-Current Assets</b>		<b>1,005,584</b>	<b>10,886</b>
<b>Total Assets</b>		<b>4,937,222</b>	<b>4,713,780</b>
<b>Current Liabilities</b>			
Trade and other payables		352,849	644,633
Contract liabilities		22,037	20,372
Provision for employee entitlements		29,452	17,965
Lease liabilities		-	12,035
<b>Total Current Liabilities</b>		<b>404,338</b>	<b>695,005</b>
<b>Total Liabilities</b>		<b>404,338</b>	<b>695,005</b>
<b>Net Assets</b>		<b>4,532,884</b>	<b>4,018,775</b>
<b>Equity</b>			
Share capital	6	63,425,310	58,876,424
Share-based payment reserve	7	8,894,929	6,830,083
Foreign currency reserve		106,793	187,668
Accumulated losses		(67,894,148)	(61,875,400)
<b>Total Equity</b>		<b>4,532,884</b>	<b>4,018,775</b>

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

	Share capital	Foreign currency reserve	Share-based payment reserve	Accumulated losses	Total
	\$	\$	\$	\$	\$
<b>Balance at 1 July 2024</b>	<b>58,876,424</b>	<b>187,668</b>	<b>6,830,083</b>	<b>(61,875,400)</b>	<b>4,018,775</b>
Loss after tax for the period	-	-	-	(6,018,748)	(6,018,748)
Exchange differences arising on translation of foreign operations	-	(80,875)	-	-	(80,875)
Total comprehensive loss	-	(80,875)	-	(6,018,748)	(6,099,623)
Share placement, net of expenses	2,872,477	-	-	-	2,872,477
Share based payments	-	-	3,471,255	-	3,471,255
Issue of broker shares	270,000	-	-	-	270,000
Conversion of performance rights	1,406,409	-	(1,406,409)	-	-
<b>Balance at 30 June 2025</b>	<b>63,425,310</b>	<b>106,793</b>	<b>8,894,929</b>	<b>(67,894,148)</b>	<b>4,532,884</b>
<b>Balance at 1 July 2023</b>	<b>54,451,456</b>	<b>222,253</b>	<b>5,588,863</b>	<b>(53,380,616)</b>	<b>6,881,956</b>
Loss after tax for the period	-	-	-	(8,494,784)	(8,494,784)
Exchange differences arising on translation of foreign operations	-	(34,585)	-	-	(34,585)
Total comprehensive loss	-	(34,585)	-	(8,494,784)	(8,529,369)
Share placement, net of expenses	4,163,723	-	-	-	4,163,723
Employee share ownership expense	-	-	600,315	-	600,315
Consultant share-based payment expense	-	-	3,082	-	3,082
Share-based payments options and rights	261,245	-	637,823	-	899,068
<b>Balance at 30 June 2024</b>	<b>58,876,424</b>	<b>187,668</b>	<b>6,830,083</b>	<b>(61,875,400)</b>	<b>4,018,775</b>

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

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**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

Note	30 June 2025 \$	30 June 2024 \$
<b>Cash Flows From Operating Activities</b>		
Receipts from customers	668,193	1,068,775
Interest received	76,617	60,778
Other Income	14,362	3,000
Income Taxes Paid	(207,353)	(23,716)
Payments to suppliers and employees	(3,276,174)	(4,053,700)
<b>Net cash used in operating activities</b>	<b>(2,724,355)</b>	<b>(2,944,863)</b>
<b>Cash Flows From Investing Activities</b>		
Payments for property, plant and equipment	(15,496)	-
Payments for intangible assets	(1,675,369)	(1,316,856)
Proceeds from disposal of property, plant and equipment	-	1,530
Payments for investment in Joint Venture	(2,500)	-
<b>Net cash used in investing activities</b>	<b>(1,693,365)</b>	<b>(1,315,326)</b>
<b>Cash Flows From Financing Activities</b>		
Proceeds from issue of equity securities	3,870,900	5,286,281
Payments for costs of issuance of equity securities	(26,224)	(135,491)
Repayment of lease liabilities	(71,194)	(113,541)
Interest paid on leases	(1,633)	(4,019)
<b>Net cash flows from / (used in) financing activities</b>	<b>3,771,849</b>	<b>5,033,230</b>
Net change in cash and cash equivalents	(645,871)	773,041
Cash and cash equivalents at beginning of period	4,340,630	3,580,970
Exchange differences on cash and cash equivalents	(18,473)	(13,381)
<b>Cash and cash equivalents at the end of period</b>	<b>3,676,286</b>	<b>4,340,630</b>

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**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

Yojee Limited (the "Company") is a company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange ("ASX"). Yojee Limited is a for-profit entity for the purpose of preparing the financial statements. The addresses of its registered office and principal place of business are disclosed in the introduction to the financial report.

**1. ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS**

**New Accounting Standards and Interpretations Adopted During the Year**

The new or amended accounting standards and interpretations issued by the Australian Accounting Standards Board ("AASB") during the year that were mandatory were adopted. None of these amendments or interpretations materially affected any of the amounts recognised or disclosures in the current or prior year.

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2025. The consolidated entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

**2. MATERIAL ACCOUNTING POLICY INFORMATION**

The principal accounting policies adopted in the preparation of the consolidated financial statements are set out below.

These unaudited consolidated financial statements have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and Interpretations, and comply with other requirements of the law. Australian Accounting Standards incorporate International Financial Reporting Standards (IFRS's) as issued by the International Accounting Standards Board. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with IFRS's. These preliminary results do not, and are not required to, present all of the information which will be presented in the audited general purpose financial statements.

**2.1** *Basis of preparation*

The consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars.

**2.2** *Going concern*

The financial report has been prepared on the going concern basis which contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business. The going concern of the Group is dependent upon it generating increased cash receipts from sales growth, managing its costs and raising additional funds through future capital raisings.

For the year ended 30 June 2025 the Group recorded a loss before income tax expense of \$6,016,598 (2024: \$8,315,220), a net operating cash outflow of \$2,724,355 (2024: \$2,944,863), cash and cash equivalents of \$3,676,286 (2024: \$4,340,630), a net assets position of \$4,532,884 (2024: \$4,018,775) and a

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market capitalisation of approximately \$129 million. \$2,872,427 was raised during the year, net of associated expenses (2024: \$4,163,733).

The Directors believe that the Group can meet its financial obligations when they fall due enabling it to continue as a going concern and as such are of the opinion that the financial report has been appropriately prepared on a going concern basis. The Group continues to be heavily engaged with its investors and capital markets advisors and has a high level of confidence in the Group's ability to raise funds subject to prevailing market conditions. This is evidenced by the \$5.4m placement announced on 2 July 2025.

The following material accounting policies have been adopted in the preparation and presentation of the financial report:

2.3 *Revenue recognition*

2.3.1 *Software revenue*

Revenue arises mainly from the provision of software subscription and related services including, but not limited to, Yojee SaaS software setup services, software customisation and usage charges.

To determine whether to recognise revenue, the Group follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligation(s) are satisfied

The Group typically enters into transactions involving a range of the Group's products and services. In all cases, the total transaction price for a contract is allocated amongst the various performance obligations based on their relative stand-alone selling prices. The transaction price for a contract excludes any amounts collected on behalf of third parties.

Revenue is recognised over time, as the Group satisfies performance obligations by transferring the promised goods or services to its customers.

The Group recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as contract liabilities in the statement of financial position. Similarly, if the Group satisfies a performance obligation before it receives the consideration, the Group recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

Revenue from software subscription, set up service and customisation services is recognised over time as the benefit is consumed by the customer. Customisation services primarily relate to features or functionalities that are developed for specific customers without which the software is still fully functional and usable. The Group allocates the transaction price between the software subscription and other performance obligations identified in a contract on a relative stand-alone selling price basis. Typically, customers are billed in advance for these services. The relevant payment due dates are specified in each contact and in all invoices. Consideration received prior to the actual delivery and customer usage of the customised software is deferred until such event. However, consideration received under contract with customisation service that is terminated prior to delivery and actual usage by the customer is recognised as revenue to the extent that it is non-refundable.

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Revenue from software usage charges is recognised over time as the performance obligation is satisfied. Customers are billed in arrears for such charges and would typically result in a contract asset in the statement of financial position.

The Group receives a fixed and variable fee for its software contracts.

**2.3.2 Network revenue**

Network revenue in the prior year related to revenue arising from delivery services in Singapore. Deliveries were split into various categories such as express, same day and next day deliveries. Revenue was recognised upon successful delivery, thus performance obligation was satisfied at a point in time.

The Group recognises contract liabilities for consideration received or billed in respect of unsatisfied performance obligations and reports these amounts as contract liabilities in the statement of financial position. Similarly, if the Group satisfies a performance obligation before it receives or bills the consideration, the Group recognises either a contract asset in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due. Satisfied performance obligations that are received or billed are recognised as receivables.

**2.4 Share-based payments**

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instrument at the grant date. Fair value is determined by application of a methodology which is appropriate for that.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the option reserve.

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

For cash-settled share-based payments, a liability is recognised for the goods or services acquired, measured initially at the fair value of the liability. At the end of each reporting period until the liability is settled, and at the date of settlement, the fair value of the liability is re-measured, with any changes in fair value recognised in profit or loss for the year.

**2.5 Intangibles**

Expenditure during the research phase of a project is recognised as an expense when incurred. Development costs are capitalised only when the technical feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably.

Subsequent measurement

Amortisation commences when the asset is ready for commercial use. All finite-lived intangible assets, including capitalised internally developed software, are accounted for using the cost model whereby

capitalised costs are amortised on a straight-line basis over their estimated useful lives. Residual values and useful lives are reviewed at each reporting date.

The useful life for internally-developed software intangible assets is 5 years.

Any capitalised internally developed software that is not yet complete is not amortised but is subject to impairment testing at each reporting date or more frequently if events or changes in circumstances indicate a possible impairment.

Amortisation has been included within depreciation, amortisation and impairment of non-financial assets.

When an intangible asset is disposed of, the gain or loss on disposal is determined as the difference between the proceeds and the carrying amount of the asset, and is recognised in profit or loss within other income or other expenses.

### **3. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Group's accounting policies, which are described in Note 2, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

*Critical judgments and estimates in applying accounting policies*

#### Impairment of internally-developed software

Subsequent to capitalisation, management monitors whether the recognition requirements continue to be met and makes judgements in respect of whether there are any indicators that capitalised costs may be impaired. Indicators of impairment may arise from internal or external events or circumstances. Where indicators of possible impairment are identified, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses a discount rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable interest rate.

As noted previously, in its assessment during the current year, management took into consideration various factors including annual growth rates, operating expenses and capital expenditure and took a prudent decision to write down the carrying values of certain internally developed software by \$624,051. This relates to the Group's TCMS system in relation to which the Group is no longer capitalising expenditure. There has been no impairment of the Group's MOSAIC intangible asset.

The development and commercialisation of Yojee's proprietary internally developed software will continue to remain the core focus of the business and these assets continue to be amortised in line with the Company's policy.

#### Share-based payment transactions

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The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the American Binomial, Black-Scholes or Hoadley's ESO1 methodology taking into account the terms and conditions upon which the instruments were granted. The valuation methodologies used require management judgement on inputs used around volatility as well as other market vesting conditions. The accounting estimates and assumptions relating to the equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

**4. REVENUE FROM CONTRACT WITH CUSTOMERS**

	30 June 2025	30 June 2024
	\$	\$
Software revenue	577,424	808,436
Network revenue	-	174,180
	<b>577,424</b>	<b>982,616</b>

Software revenue arises mainly from the provision of software subscriptions. Network revenue in the prior year related to revenue arising from delivery services in Singapore. Detailed description of the Group's revenue is disclosed in notes 2.3.1 and 2.3.2.

The Group's revenue disaggregated by pattern of revenue recognition is as follows:

For the financial year ended 30 June 2025			
	Software	Network	Total
	\$	\$	\$
Transferred at a point in time	-	-	-
Transferred over time	577,424	-	577,424
<b>Total</b>	<b>577,424</b>	<b>-</b>	<b>577,424</b>

For the financial year ended 30 June 2024			
	Software	Network	Total
	\$	\$	\$
Transferred at a point in time	-	174,180	174,180
Transferred over time	808,436	-	808,436
<b>Total</b>	<b>808,436</b>	<b>174,180</b>	<b>982,616</b>



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As noted previously, management is required to assess the carrying value of nonfinancial assets including intangible assets. Management took into consideration various factors including annual growth rates, operating expenses and capital expenditure in its assessment in the current year. Management deemed it prudent to recognise an impairment risk and as a result, wrote down the carrying value of internally developed software relating to TCMS by \$624,051 (2024: \$3,752,628). The intangible asset at 30 June 2025 relates to Mosaic, which has not been the subject of impairment during FY25. The development and commercialisation of Yojee's proprietary internally-developed software remains the core focus of the business.

**6. SHARE CAPITAL**

Share capital consists only of fully paid ordinary shares.

	30 June 2025	30 June 2024
	\$	\$
Fully paid ordinary shares	63,425,310	58,876,424
	<b>63,425,310</b>	<b>58,876,424</b>
	30 June 2025	30 June 2024
	\$	\$
<b>Fully paid ordinary shares</b>		
Balance at the beginning of the reporting period	58,876,424	54,451,456
Placement securities	3,870,900	5,281,031
Conversion of performance rights	1,406,409	261,245
Issue of Broker shares	270,000	522,120
Capital raising costs	(998,423)	(1,639,428)
<b>Balance at reporting date</b>	<b>63,425,310</b>	<b>58,876,424</b>
	30 June 2025	30 June 2024
	Number of Shares	Number of Shares
<b>Number of ordinary shares</b>		
Balance at the beginning of the reporting period	260,751,810	1,133,462,414
Placement securities	47,333,333	1,491,883,714
Conversion of performance rights	14,191,931	2,242,149
Consolidation of shares	-	(2,375,838,529)
Issue of Broker shares	4,100,000	9,002,062
<b>Balance at reporting date</b>	<b>326,377,074</b>	<b>260,751,810</b>

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**For the year ended 30 June 2025**

**7. SHARE-BASED PAYMENTS**

*Share Options*

The option reserve records items recognised as expenses in the consolidated statement of profit or loss and other comprehensive income or as capital raising costs in equity on valuation of share options. Share options in force during the year are set out below.

2025									
Grant date	Expiry Date of Options	Exercise Price of Options		Balance at start of year	Expired during the year	Exercised during the year	Granted during the year	Balance at end of the year	Exercisable at end of year
27 Nov 2020	5 Aug 2024	\$1.500	<sup>8</sup>	166,668	(166,668)	-	-	-	-
27 Nov 2020	5 Aug 2025	\$2.250	<sup>8</sup>	166,668	-	-	-	166,668	<sup>1</sup> 166,668
9 Nov 2022	8 Dec 2025	\$0.150	<sup>7</sup>	133,334	-	-	-	133,334	<sup>2</sup> 133,334
9 Nov 2022	8 Dec 2025	\$0.200	<sup>7</sup>	-	-	-	-	-	-
31 Jan 2024	16 April 2029	\$0.050	<sup>8</sup>	25,000,000	-	-	-	25,000,000	<sup>3</sup> 25,000,000
26 Jun 2024	24 July 2029	\$0.050	<sup>8</sup>	7,500,000	-	-	-	7,500,000	<sup>4</sup> -
26 Jun 2024	24 July 2029	\$0.050	<sup>8</sup>	7,500,000	-	-	-	7,500,000	<sup>5</sup> 7,500,000
23 Apr 2025	23 Apr 2030	\$0.150		-	-	-	6,000,000	6,000,000	<sup>6</sup> 6,000,000
23 Apr 2025	23 Apr 2030	\$0.150		-	-	-	3,000,000	3,000,000	<sup>9</sup> 3,000,000
				<b>40,466,670</b>	<b>(166,668)</b>	<b>-</b>	<b>9,000,000</b>	<b>49,300,002</b>	<b>41,800,002</b>

1 166,668 unquoted options vesting on a 24-month service condition (exercisable at \$2.25 on or before 5 August 2025).

2 133,334 unquoted options vesting on a 12-month service condition (exercisable at \$1.50 on or before 8 December 2025).

3 25,000,000 unquoted options (exercisable at \$0.50 on or before 16 April 2029).

4 7,500,000 unquoted options vesting upon the Group achieving 140,000 billable customer transactions within any billing month by no later than 16 April 2029 (exercisable at \$0.50 on or before 24 July 2029).

5 7,500,000 unquoted options vesting upon the Group achieving positive EBITDA of at least \$1.00 within any billing month, or the VWAP of Shares over a period of 20 consecutive ASX trading days on which trades in Shares are recorded on ASX being at least \$0.15, by no later than 16 April 2029 (exercisable at \$0.50 on or before 24 July 2029).

6 6,000,000 unquoted options (exercisable at \$0.15 on or before 23 April 2030).

7 Exercise price pre-consolidation

8 Exercise price post-consolidation

9 3,000,000 unquoted options (exercisable at \$0.15 on or before 23 April 2030).

For the options granted during the current and prior financial years, American Binomial, Black-Scholes or Hoadley's ESO1 valuation model inputs used to determine the fair value at the grant date are as follows:

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Grant date	Expiry Date	Share price at grant date	Exercise Price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
27 Nov 2020	5 Aug 2024	\$0.21	\$1.50 <sup>2</sup>	95%	-	0.19%	\$0.16
27 Nov 2020	5 Aug 2025	\$0.21	\$2.25 <sup>2</sup>	95%	-	0.29%	\$0.16
9 Nov 2022	8 Dec 2025	\$0.05	\$0.15 <sup>1</sup>	98%	-	3.40%	\$0.02
9 Nov 2022	8 Dec 2025	\$0.05	\$0.20 <sup>1</sup>	98%	-	3.40%	\$0.02
31 Jan 2024	16 Apr 2029	\$0.05	\$0.05 <sup>2</sup>	109%	-	3.62%	\$0.04
26 Jun 2024	24 July 2029	\$0.04	\$0.05 <sup>2</sup>	109%	-	4.10%	\$0.04
26 Jun 2024	24 July 2029	\$0.04	\$0.05 <sup>2</sup>	109%	-	4.10%	\$0.03
23 Apr 2025	23 Apr 2030	\$0.17	\$0.15 <sup>2</sup>	100%	-	3.51%	\$0.13
23 Apr 2025	23 Apr 2030	\$0.17	\$0.15 <sup>2</sup>	100%	-	3.51%	\$0.13

<sup>1</sup> Exercise price pre-consolidation

<sup>2</sup> Exercise price post-consolidation

*Option Valuation*

In accordance with AASB 2 *Share-based Payment*, the value of options granted has been independently assessed.

*Performance Rights*

The performance rights reserve records items recognised as expenses on valuation of performance rights. Performance rights in force during the year are set out below.

2025					
Grant date	Balance at start of year	Issued/granted during the year	Lapsed during the year	Vested during the year	Balance at end of the year
28 Nov 2022	31,629	-	(12,920)	(18,709)	-
30 Nov 2022	100,000	-	(50,000)	(50,000)	-
21 Dec 2023	5,643,700	-	-	-	5,643,700 <sup>3</sup>
21 Dec 2023	5,643,700	-	-	(5,643,700)	-
21 Dec 2023	5,643,700	-	(5,643,700)	-	-
21 Dec 2023	5,643,700	-	(5,643,700)	-	-
4 Jun 2024	1,128,740	-	(158,729)	-	970,011 <sup>5</sup>
4 Jun 2024	1,128,740	-	-	(328,740)	800,000 <sup>6</sup>
4 Jun 2024	500,000	-	-	(500,000)	-
4 Jun 2024	500,000	-	-	-	500,000 <sup>7</sup>
4 Jun 2024	500,000	-	-	-	500,000 <sup>8</sup>
28 Jun 2024	4,126,958	-	-	-	4,126,958 <sup>9</sup>

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28 Jun 2024	3,604,912	-	(95,237)	(1,650,782)	1,858,893	10
28 Jun 2024	1,128,740	-	-	-	1,128,740	11
31 Jan 2025	-	4,514,960	-	-	4,514,960	1
31 Jan 2025	-	4,514,960	-	-	4,514,960	2
23 Apr 2025	-	9,000,000	-	(6,000,000)	3,000,000	4
8 May 2025	-	750,000	-	-	750,000	12
8 May 2025	-	250,000	-	-	250,000	13
8 May 2025	-	250,000	-	-	250,000	14
8 May 2025	-	250,000	-	-	250,000	15
	<b>35,324,519</b>	<b>19,529,920</b>	<b>(11,604,286)</b>	<b>(14,191,931)</b>	<b>29,058,222</b>	

1 4,514,960 performance rights vesting upon the Company and its subsidiaries achieving 140,000 billable customer transactions within any billing month.

2 4,514,960 performance rights vesting upon either, the Company and its subsidiaries achieving positive EBITDA of at least \$1.00 within any billing month, or, the volume weighted average price of Shares over a period of 20 consecutive ASX trading days on which trades in Shares are recorded on ASX being at least \$0.15.

3 5,643,700 performance rights vesting upon the Company and its subsidiaries achieving 140,000 billable customer transactions within any billing month.

4 11,287,400 performance rights vesting upon (a) the volume-weighted average price of the Company's Shares over 20 consecutive trading days on which trades in the Shares are recorded on ASX being at least \$0.25 (VWAP Condition), and (b) the holder continuing to hold office as a Director for the shorter of (i) 12 months from the date of issue of the Performance Rights and (ii) the period ending on the date of satisfaction of the VWAP Condition.

5 970,011 performance rights vesting upon the Company and its subsidiaries achieving 210,000 billable customer transactions within any billing month.

6 800,000 performance rights vesting upon either, the Company and its subsidiaries achieving positive EBITDA of at least \$1.00 within any billing month, or, the VWAP of Shares over a period of 20 consecutive ASX trading days on which trades in Shares are recorded on ASX being at least \$0.15.

7 500,000 performance rights vesting on a service condition on 1 July 2025.

8 500,000 performance rights vesting on a service condition on 1 January 2026.

9 4,126,958 performance rights vesting upon the Company and its subsidiaries achieving 210,000 billable customer transactions within any billing month.

10 1,858,893 performance rights vesting upon either, the Company and its subsidiaries achieving positive EBITDA of at least \$1.00 within any billing month, or, the VWAP of Shares over a period of 20 consecutive ASX trading days on which trades in Shares are recorded on ASX being at least \$0.15.

11 1,128,740 performance rights vesting upon the Company and its subsidiaries achieving 140,000 billable customer transactions within any billing month.

12 750,000 performance rights vesting upon the company and its subsidiaries (together, the Group) achieving 210,000 billable customer transactions within any billing month no later than 16 April 2029 and the employee continuing to be an Eligible Participant at the time of vesting.

13 250,000 performance rights vesting upon being an Eligible Participant at 5 November 2025.

14 250,000 performance rights vesting upon being an Eligible Participant at 5 May 2026.

15 250,000 performance rights vesting upon being an Eligible Participant at 5 November 2026.

*Expenses arising from share-based payment transactions*

In total, an amount of \$2,681,055 (2024: \$603,397) has been recognised as an employee/consultant share-based payment expense (all of which related to equity-settled share-based payment transactions) in the profit or loss for the financial year ended 30 June 2025 and credited to share-based payment reserve.

**8. LOSS ON DISPOSAL OF SUBSIDIARY**

The Group finalised the liquidation of Sendyojee Pte. Ltd. during the period. In line with AASB 121, the cumulative foreign currency translation reserve of \$164,005 was reclassified from equity to profit or loss and recognised in "Loss on Disposal of Subsidiary". This adjustment reflects the recycling of historical translation differences and has no impact on total equity or cash flows.

**9. OPERATING SEGMENTS**

All revenues and costs are handled centrally and management reviews financial information on a consolidated basis. The group is currently developing and commercialising a sharing-economy based logistics technology platform primarily targeting the Asia-Pacific region. On this basis it is considered that there is only one operating segment, the details of which are disclosed within this financial report.

Yojee's key customers comprise a mix of global enterprise companies and large to medium enterprise customers including some top 10 global companies. A large proportion of the Group's revenues are derived from these customers.

**10. SUBSEQUENT EVENTS**

Subsequent to the end of the quarter, Yojee secured commitments for a \$5.4 million (gross) capital raise via a placement to institutional and sophisticated investors. The Placement was undertaken in tranches with tranche one raising approximately \$4.6 million completing on 10 July 2025 and tranche two raising approximately \$700k completing on 11 August 2025. Tranche three for \$100k is expected to be completed in November 2025. Refer to ASX Announcements dated 2 July 2025, 10 July 2025 and 11 August 2025.

The funds raised will be used primarily for the development and commercialisation of the MOSAIC platform, including additional resources and team expansion; development and marketing of the TCMS and for general working capital. This capital injection significantly strengthens the Company's balance sheet and provides a clear runway to execute its business objectives.