



ASX Announcement

23rd November 2022

Chairman's Address to AGM

Jayride Group Limited (ASX:JAY) ("**Jayride**" or the "**Company**") the world leading global travel marketplace for airport transfers today presents the Chairman's Address to the 2022 Annual General Meeting which will be held today at 1.00pm (Sydney).

Start of script

Welcome everyone to the Jayride 2022 Annual General Meeting.

This is the Company's fifth AGM as a public listed company and my second as your Chair. Thank you for joining us, we certainly appreciate your support for Jayride.

FY22 was a year of macro challenges and uncertainty, but it was also a year of recovery and progress.

We saw resilience in the travel market and emerging recovery as markets progressively reopened. While inbound routes to Australia remain lackluster, Europe and North America have rebounded strongly. Encouragingly, Asia has recently begun to reopen creating additional opportunities for your company.

Against this volatile backdrop, Jayride proved its ability to be agile and quickly adapt to these regional opportunities and take wins where they are available. Management deserves credit for delivering record results in this environment.

Trips booked grew 216% to 327,000. Net revenue for the year grew 237% to \$2.6 million. Contribution profit grew 353% to \$1.2 million. And we finished the year with \$3.7m cash and no debt.

Our ability to outperform the recovery, improve the traveler offer, expand our travel partnerships and win market share have boosted our results.

You can see that clearly in our performance in the second half of the year.

Jayride's European market share expanded by almost 500%. Net revenue per trip grew to \$7.95 with much more to go. Net revenue grew 208% to \$1.7 million in the second half.

Converted to cash flow – pre-discretionary growth investments we delivered a positive second half result of \$332,000, which is up \$1 million on the prior corresponding period.



More significantly, Jayride has also made progress towards delivering on our ambition to become a larger and more profitable company, and the world leader in rides for travelers.

I have experience in building online travel companies that seize the day and establish leadership, and that's exactly what draws me to Jayride and excites me about our opportunity.

How will we deliver this vision?

We have some of the foundations, but there is more work to do. It's all about disciplined execution, laying out a clear plan and doing what we say we will do.

I'll point to the six "major milestones" as we call them – These were ambitious, audacious targets when we published them in February. They are the key stepping stones in building a much larger and more profitable company.

Rod will talk more to these later but put simply, we have now delivered on three of them.

We have delivered three consecutive quarters which exceed 50% contribution profit margin. Two consecutive quarters of stand-still cash flow positive. And two consecutive quarters of stand-still EBITDA positive. Stand-still simply means pre discretionary growth investments. We are investing in our growth strategy but want to provide transparency on the positive trajectory of our underlying performance.

As I said there is much more work to do. Our next major milestones are \$10 net revenue per trip, 1 million passenger trips booked per year – we are approximately 60% of the way there, and our North Star goal of 10 million trips booked per year.

What supports these ambitions?

Jayride is trading in its largest ever market, with the highest ever number of quote requests and the highest passenger trips booked volumes.

Because of the deliberate decisions we took during the pandemic to strengthen our partner relationships and standing in the industry during distress, and the ongoing improvements to our offer, we are continuing to win market share.

We also couple these growth ambitions with careful cost and capital management. Every dollar is accounted for at Jayride and we make sure we get the best return on our investments we can. We are here to build shareholder value and deliver returns for you.



FY23 promises to be a year of more growth, improved financial performance and further progress towards our vision.

On behalf of the company I would like to thank my fellow directors for their counsel, our Managing Director Rod Bishop for his leadership, and all our team members for their outstanding contributions. I would like to thank our shareholders for their support and our customers for their trust.

I will now hand over to Rod who will take you through our progress and potential in more detail.

End of script

For more information please contact

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Chairman

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ASX release authorised by Rod Cuthbert, Chairman, Jayride Group Limited.

About Jayride Group Limited (ASX:JAY)

Jayride.com is the world's leading publicly listed airport transfers marketplace, where travellers compare and book rides around the world. With Jayride.com, travellers can compare and book with 3,700+ ride service companies, servicing 1,600+ airports in 110+ countries around the world, including the Americas, Europe, Middle East, Africa, Asia and the Pacific.

The Jayride.com platform aggregates ride service companies and distributes them to travellers at Jayride.com; and via travel brand partners including other technology platforms, travel agencies and wholesalers. These travel brands implement Jayride APIs to sell door-to-door ride services that build traveller confidence and defend their core travel business.

Founded in 2012, Jayride.com is headquartered in Sydney, Australia.

For more information, please visit www.jayride.com