



# INTRODUCTION TO JAY

Rod Bishop, Managing Director  
June 2019



# WHAT IS JAYRIDE.COM?

World's Leading Travel E-commerce Marketplace for Airport Transfers.

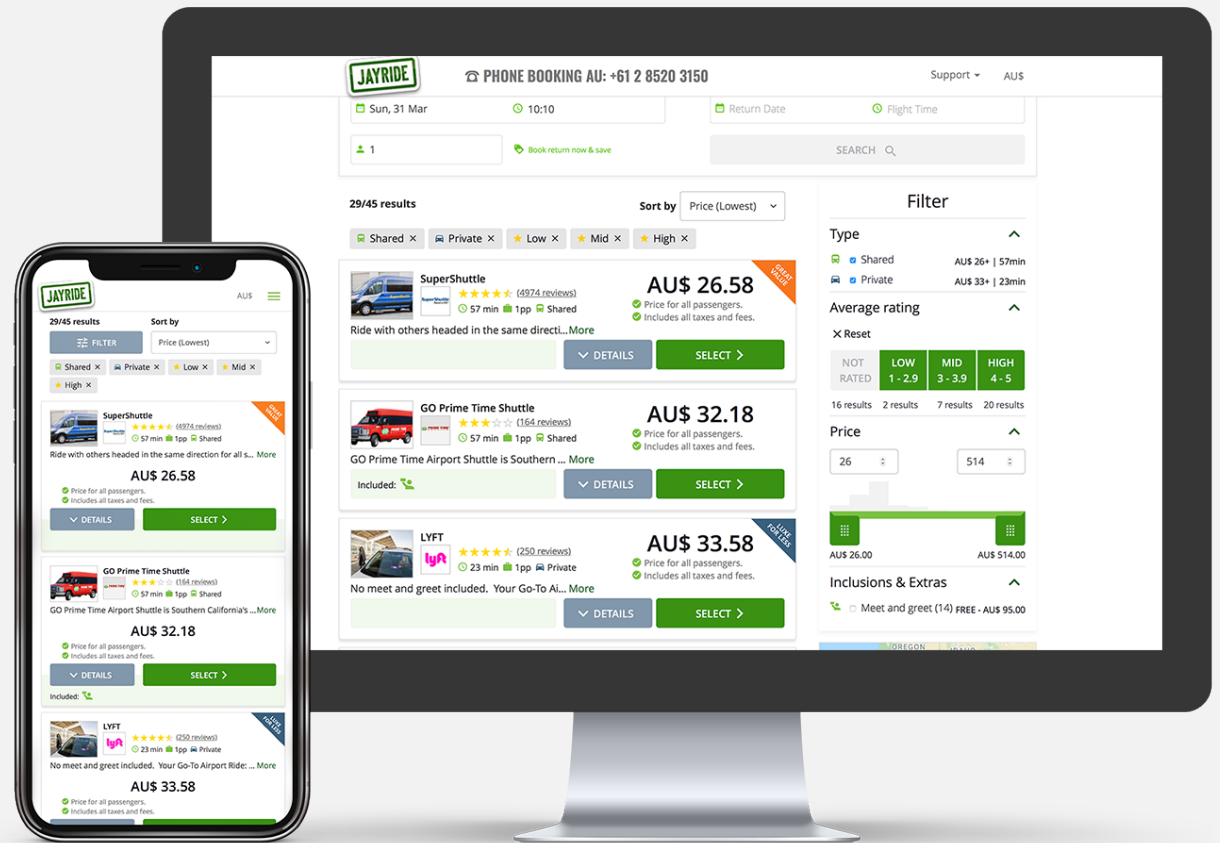
## B2C Travel

Jayride has re-imagined rides for world travellers to give them the local knowledge they need before they fly. Read reviews, compare and book transport including ride-hails, shuttles and private transfers.

## B2B Travel

Jayride allows travel brands to add airport transfers to their application for the first time, to add great new ancillary revenue.

- ✓ 1,500+ airports in 69 countries
- ✓ 3,000+ transport companies
- ✓ 45,000+ real traveller reviews



Powering passenger transport bookings for the world's leading travel brands.

amadeus

FLIGHT CENTRE  
*The Airfare Experts*

ctm

Expedia®

NRMA

Rideways

HolidayTaxis.com®  
the smarter way to arrive

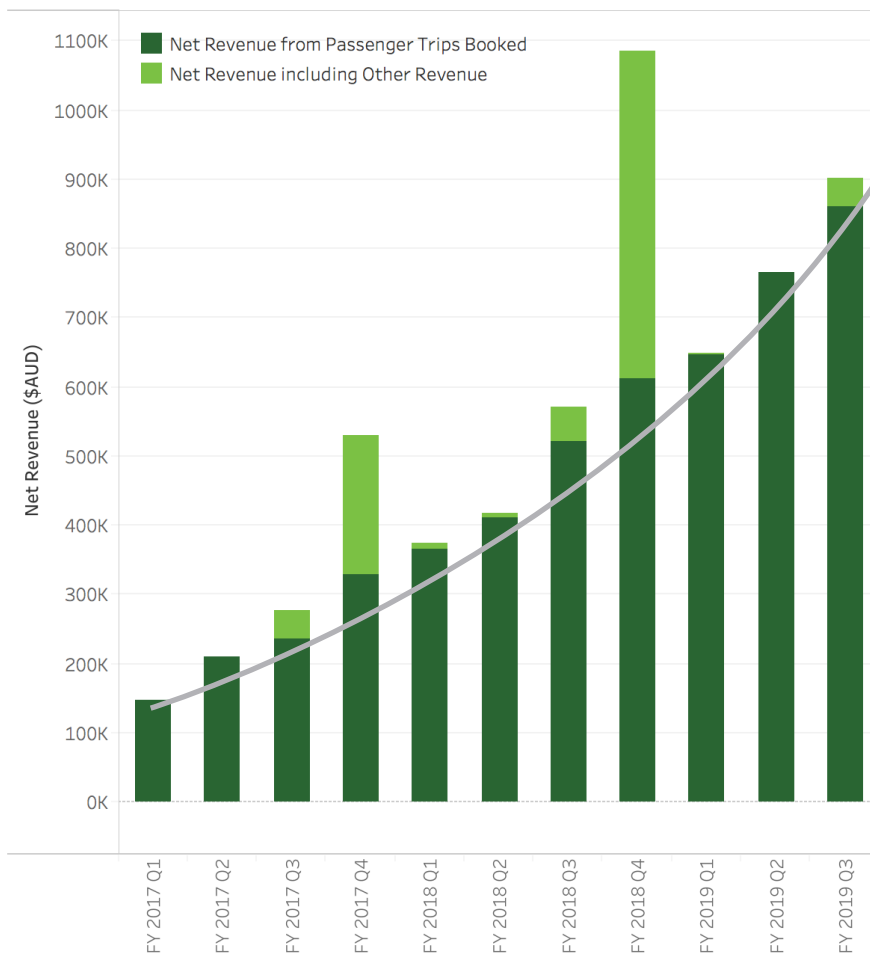
Rome2Rio

JAYRIDE

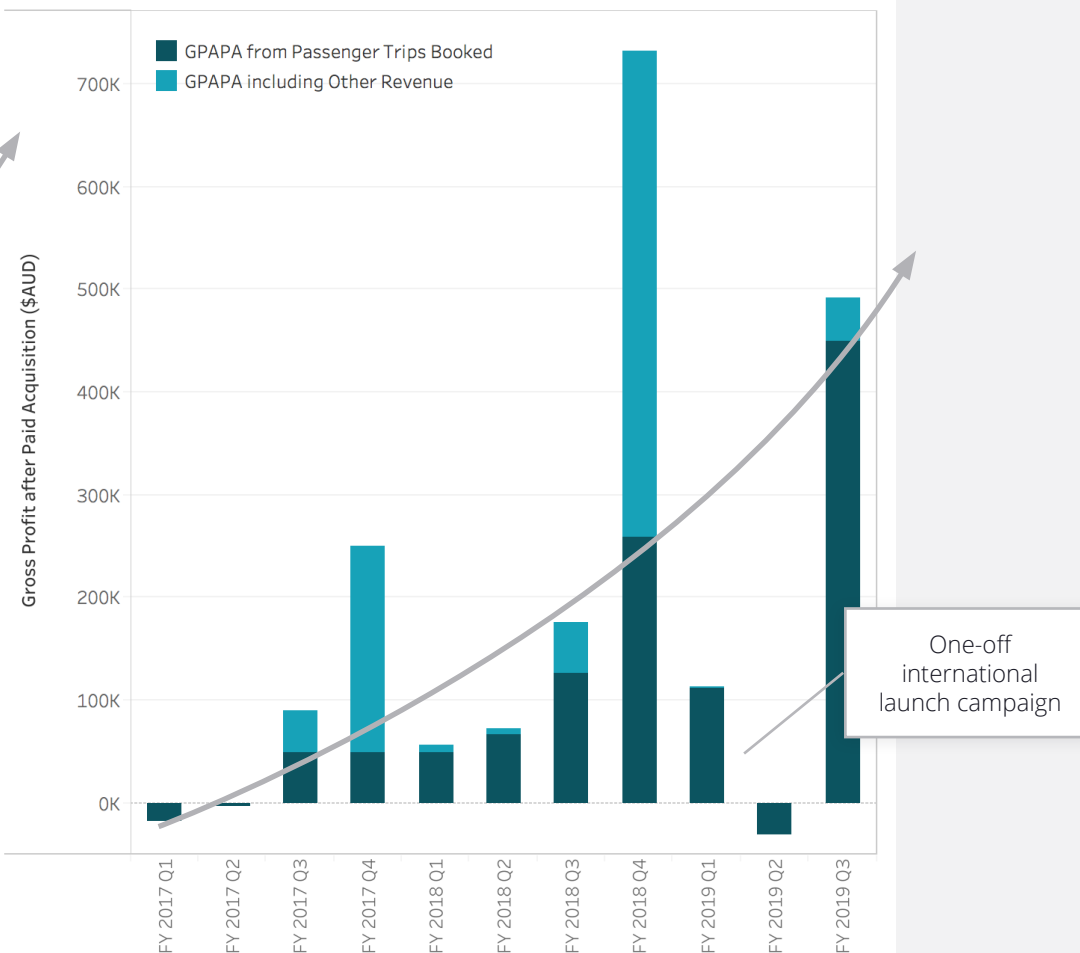
# Q3 FY19 RECORD RESULTS

*Strong growth through accelerating international expansion creates record revenues, and record profit after customer acquisition.*

Net Revenues



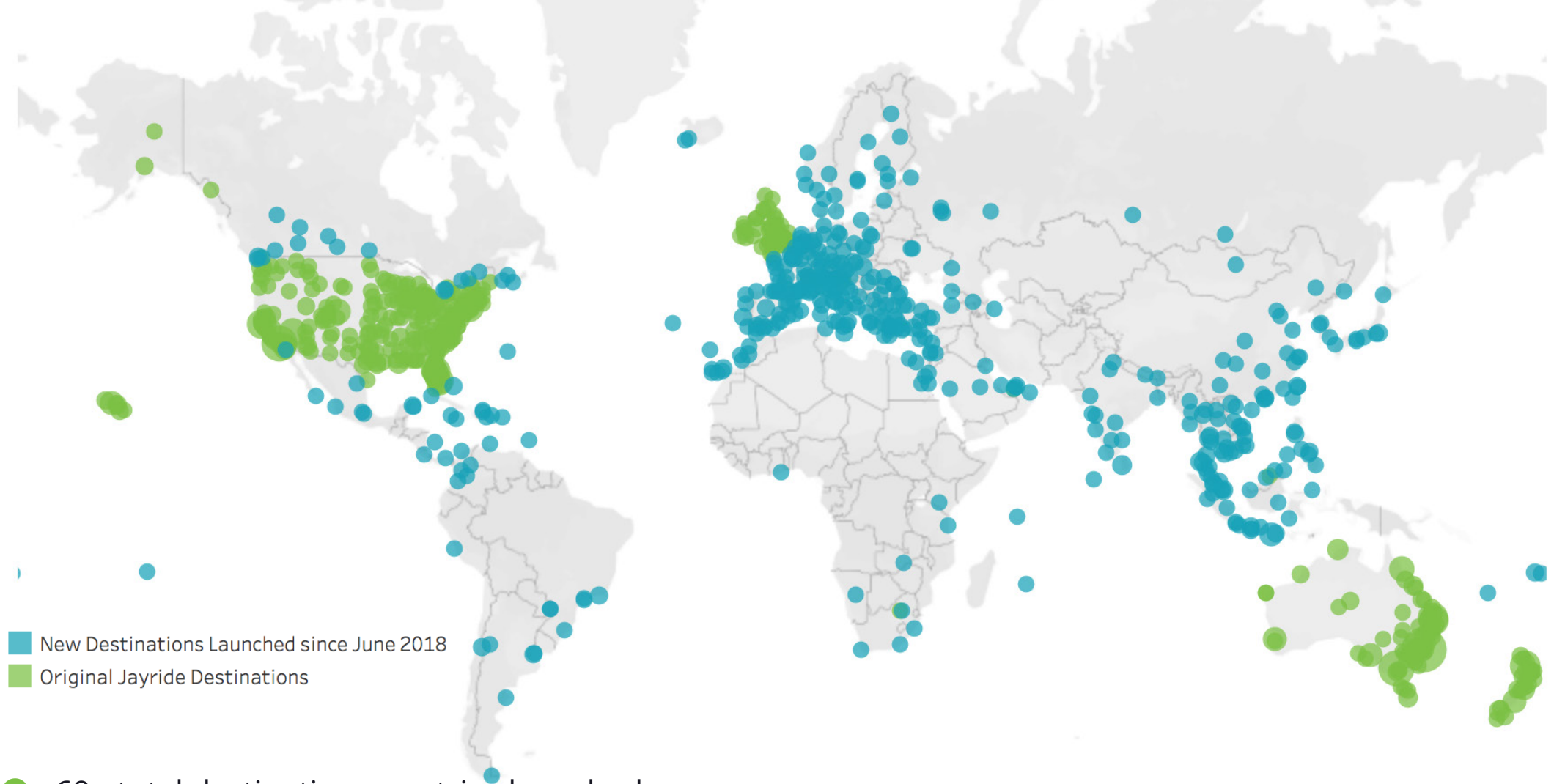
Gross Profit after Paid Acquisition





# GLOBAL ROLLOUT TO EVERY AIRPORT

*Growth tipping point hit in June 2018. Jayride now serves 69+ countries, which serve 77%+ of the world's traveller trips. New country revenues accelerate.*



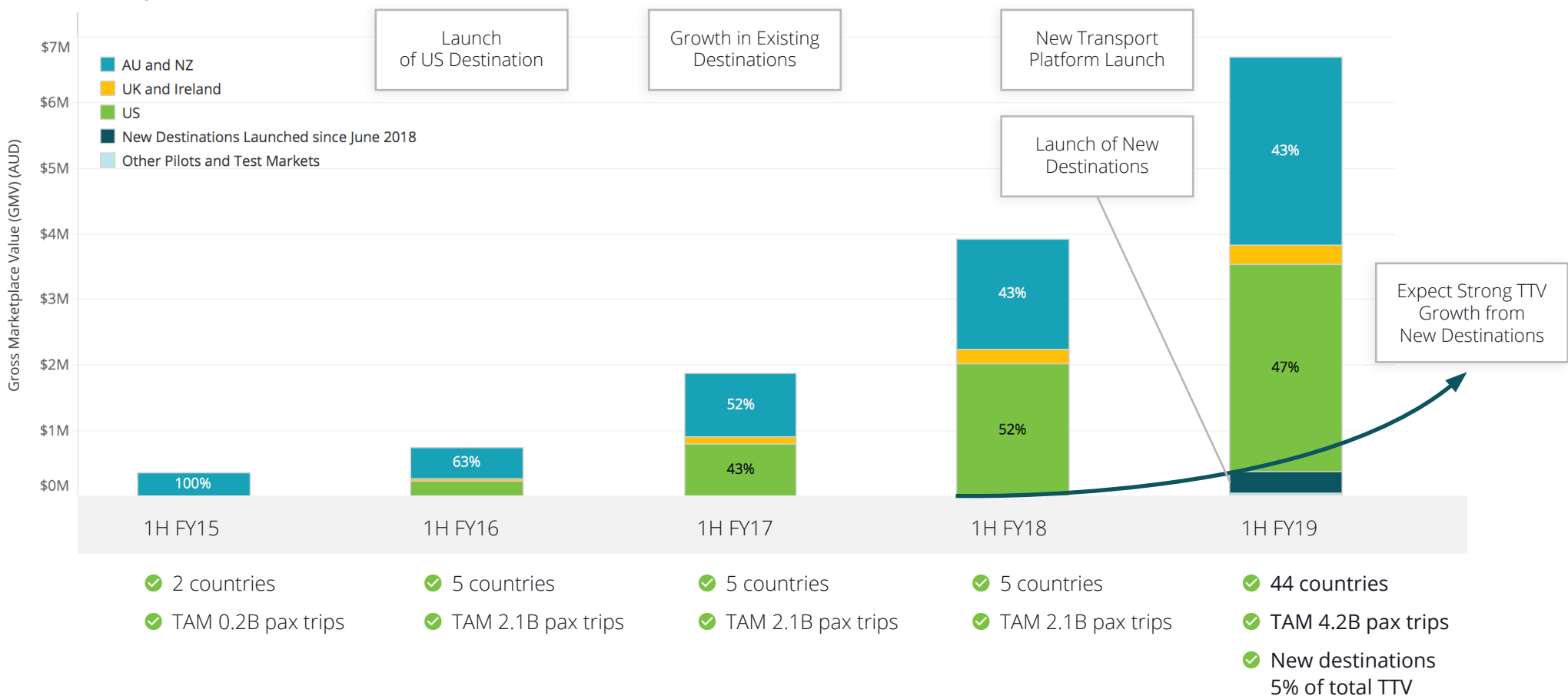
- ✓ 69+ total destination countries launched
- ✓ 1,500+ total destination airports launched



# NEW AND EXISTING DESTINATIONS GROW

TTV growth now being driven by travellers in new destinations. Each major new destination has potential to exceed the scale of today's US business.

TTV Booked by Destination in H1 (AUD\$Ms)



5 Jayride's Market Access (TAM) increases as Jayride launches new countries. Currently, Jayride's Market Access is 4.2B passenger trips annually. The global TAM to/from airports is 7.7B trips annually.



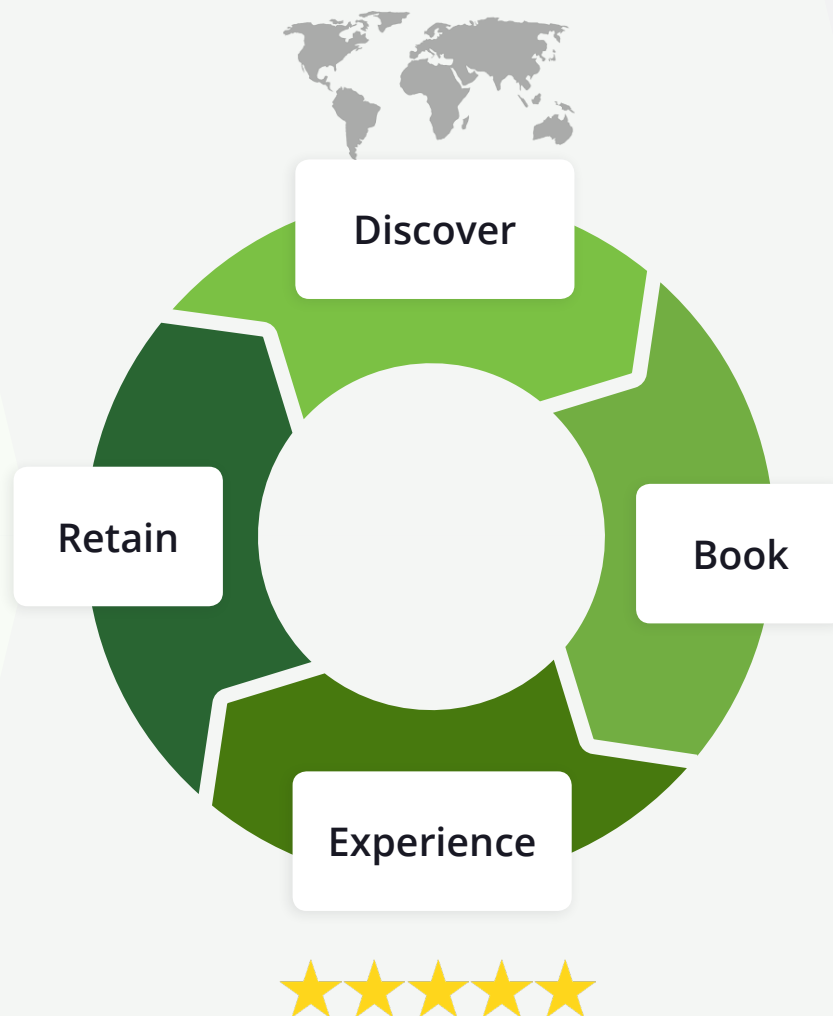
# TRAVELLER RETENTION

*Jayride is the traveller's only true global transport brand which they can use everywhere. Higher traveller LTV improves Jayride's unit economics for profitability at scale.*

## Key Drivers of Retention

✓ Most Destinations!

- ✓ Best Discovery
- ✓ Most Choice
- ✓ Best Experience



CY 2018

62K ▲

Travellers

260K ▲

Passenger trips  
booked

4.2 ▲

Trips per  
traveller

# NEW LAUNCH RIDESHARE BOOKING

*Re-imagined rides for travellers. Jayride travellers can compare and book the best local ride-hail and rideshare services at fixed prices.*

## Major benefits for travellers

- ✓ Compare different ride-hails
- ✓ Quoted in traveller currency
- ✓ Pre-book in advance
- ✓ Fixed prices
- ✓ No app download required
- ✓ No data roaming required
- ✓ Real trusted reviews

## Major global ride-hail brands



US



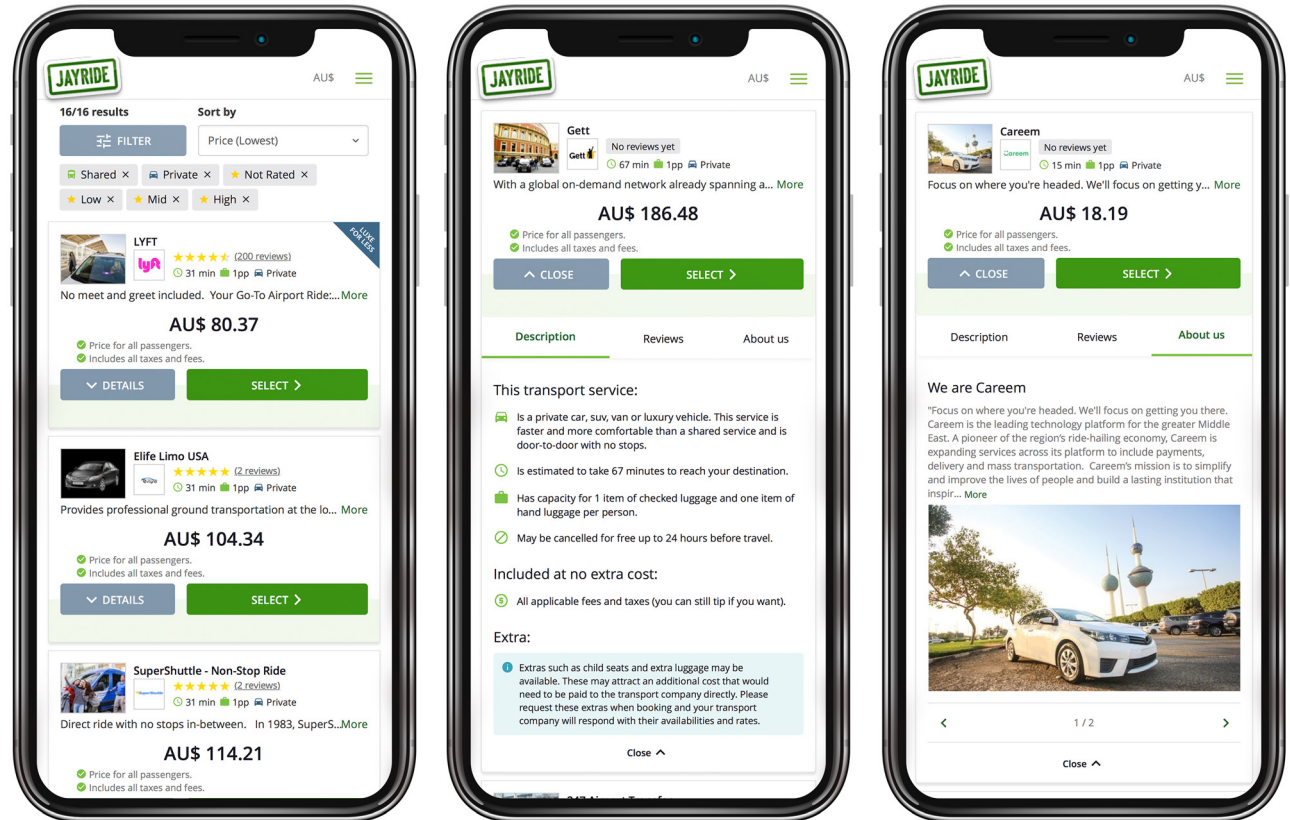
Europe and Middle East



Europe and Latam



Middle East and Africa

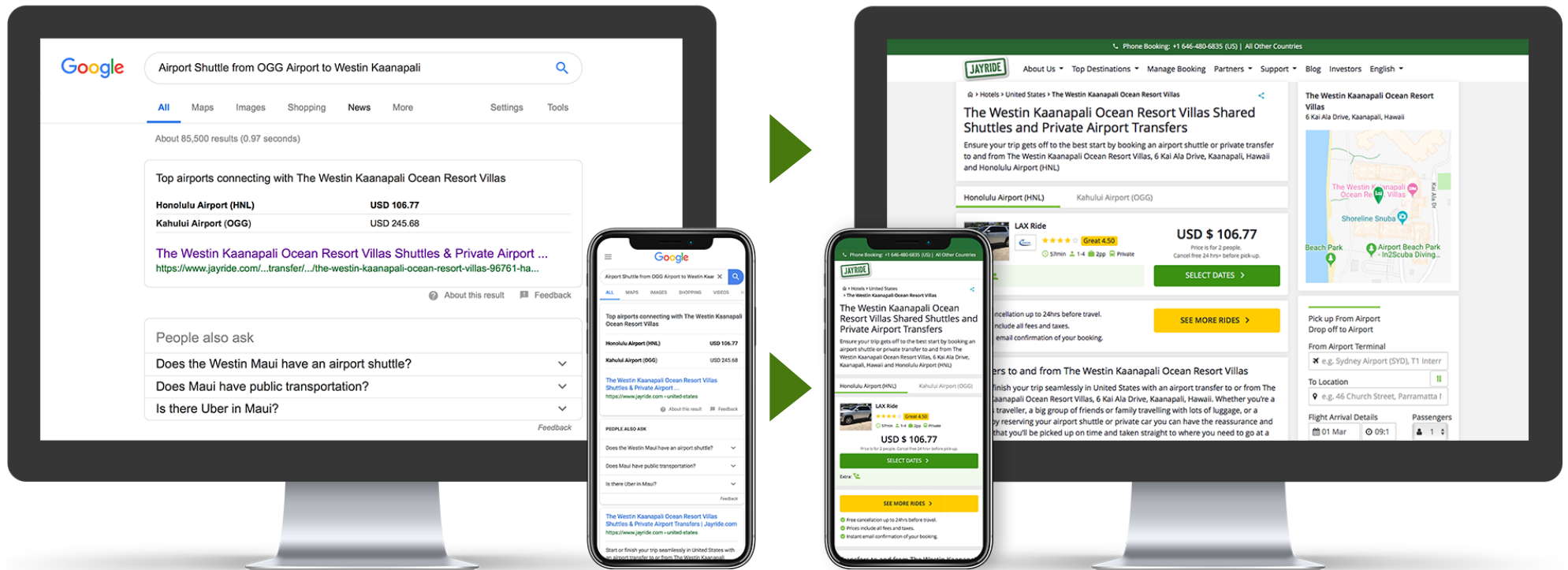


- ✓ Ride-hailing for travellers compare and pre-book in advance.
- ✓ For all tier-2 and 3 ride-hail and rideshare companies.



# NEW LAUNCH TRAVELLER SEO

*Travellers now discover Jayride on Google organic search results. Cheapest cost of traveller acquisition (CAC) currently in country-by-country global roll-out.*



- ✓ Major Search Engine Optimisation (SEO) platform launched in December 2018,
- ✓ Travellers can now find transfers on Google including Google Knowledge Graph,
- ✓ SEO is now Jayride's top traveller acquisition channel.





# NEW LAUNCH MEDICAL ASSIST

*Travellers with unique needs struggle with ground transport services. Jayride delivers large-scale solutions for medical traveller needs, incl non-airport origins and destinations.*

Insurance and Medical Assist  
Passenger Trips Booked

**10,000+**

Approximate number of  
Americans who miss or delay  
medical care in the US because  
of transportation issues.\*

**3.6M+**



## Fast tracked global opportunity through existing partnerships

- ✓ Two national insurance providers have completed pilot in AU/NZ
- ✓ Additional insurance providers currently in negotiation in AU/NZ
- ✓ International expansion in near-term plans, including to US
- ✓ Customer-centric
- ✓ Custom vehicles
- ✓ Extra service
- ✓ Centralised booking service

# TRAVELLER EXPERIENCE

*Travellers get the local knowledge before they fly, so they can have great experiences on the ground. Jayride is the world's #1 source for reviews of transport companies by real travellers.*

**260,000+**

Passenger trips booked in CY18

**45,000+**

Real traveller reviews now available on Jayride\*

**3,000+**

Transport companies reviewed by travellers

**4.4 / 5.0**

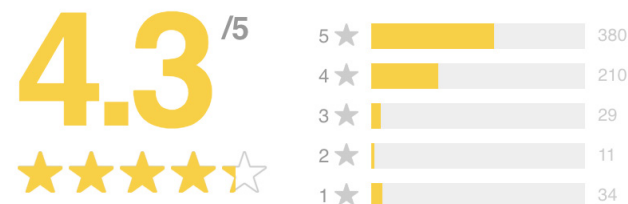
Average review score in latest month

## The most reviews of the most transport companies

- ✓ Jayride is a trusted third-party source of unbiased reviews of transport companies for travellers to read and compare.
- ✓ There is no better source of reviews on transport services, with as many reviews from real travellers, as Jayride.

**feefo**

Customer Experience Rating



Feefo benchmarks e.g.: Expedia.com 4.3/5.0; Hotels.com 4.5/5.0

10 \* Only travellers who have booked and travelled with a transport company can leave a review on Jayride.

**JAYRIDE**

# 1H FY19 INCOME STATEMENT

## Income Statement Summary

	1H FY19 AU\$(000's)	1H FY18 AU\$(000's)	Movement %	
<b>TTV</b>	<b>6,695</b>	<b>3,917</b>	<b>+71%</b>	<b>▲</b>
<b>Revenue from commissions and fees booked</b>	<b>1,783</b>	<b>947</b>	<b>+88%</b>	<b>▲</b>
Commissions and fees refunded	-373	-168		
Other income	9	15		
<b>Net Revenue</b>	<b>1,419</b>	<b>794</b>	<b>+79%</b>	<b>▲</b>
Cost of customer acquisition	-1,330	-664		
<b>Gross profit after paid acquisition (GPAPA)</b>	<b>90</b>	<b>130</b>	<b>-31%</b>	<b>▼</b>
Operational costs	-1,267	-895		
<b>Gross profit after all operational costs (GPAAOC)</b>	<b>-1,177</b>	<b>-765</b>	<b>-54%</b>	<b>▼</b>
Corporate costs (including IPO costs)	-387	-		
<b>Gross profit after operational and corporate costs</b>	<b>-1,564</b>	<b>-765</b>	<b>-104%</b>	<b>▼</b>
Growth costs (excluding capitalised development costs)	-1,777	-1,130		
Growth costs paid as shares (including IPO costs)	-634	-1,091		
<b>EBITDA</b>	<b>-3,975</b>	<b>-2,987</b>	<b>-33%</b>	<b>▼</b>
Commissions and fees booked to TTV margin	27%	24%	<b>+10%</b>	<b>▲</b>
GPAPA margin	5%	14%	<b>-63%</b>	<b>▼</b>
GPAAOC margin	-66%	-81%	<b>+18%</b>	<b>▲</b>
EBITDA margin	-223%	-315%	<b>+29%</b>	<b>▲</b>

**+10% ▲**

TTV Margin

**+29% ▲**

EBITDA Margin

**-63% ▼**

GPAPA Margin

**+18% ▲**

GPAAOC Margin

- ✓ TTV Margin, EBITDA Margin, GPAAOC Margin all improved even while focussed on aggressive internationalisation,
- ✓ GPAPA Margin this period behaves like an investing cost rather than a variable cost (significant targeted promotions to accelerate launch of international markets that are not yet Self-Funding).

# 1H FY19 CASH FLOWS

## Cash flow summary

	1H FY19 AU\$(000's)	1H FY18 AU\$(000's)
<u>Cash from Operating Activities</u>		
Net receipts from customers	1,503	579
Customer acquisition costs	(1,264)	(664)
Operating and corporate costs	(1,488)	(1,002)
<b>Cash from Operating Activities</b>	<b>(1,249)</b>	<b>(1,087)</b>
<u>Cash from Investing Activities</u>		
Growth costs (including capitalised development costs)	(2,482)	(1,592)
R&D Tax Incentive & EMDG	838	0
<b>Cash from Investing Activities</b>	<b>(1,644)</b>	<b>(1,592)</b>
<u>Cash from Financing Activities</u>		
Net cash from financing	1,626	6,790
<b>Cash from Financing Activities</b>	<b>1,626</b>	<b>6,790</b>
<u>Cash movement</u>		
Cash inflow/outflow	(1,267)	4,111
FX Movements on cash balances	(4)	(9)
<b>Net Increase / (Decrease) in Cash</b>	<b>(1,271)</b>	<b>4,102</b>
<b>Cash Position at 31 December 2018</b>	<b>2,289</b>	<b>4,907</b>

+160% ▲

Growth in  
Net Receipts

\$(1.3)M

Net Cash  
Movement

- ✓ Strong growth in net receipts from customers of +160% PCP,
- ✓ Customer acquisition costs are higher than normal due to launch promotion of new destinations,
- ✓ Strong improvements in ratio of CAC to Net Receipts, and Cash from Operating Activities held stable, despite launch promotional activity,
- ✓ Cash from Investing Activities held stable, with R&D Tax Incentive continuing to enable Jayride to invest in growth,
- ✓ Looking ahead to 2H FY19, key growth initiatives in marketing and engineering (SEO) and transport (international pilots) have been completed; and GPAPA has increased. These activities have reduced company's cash expenditure into 2H FY19.
- ✓ \$3.0 million debt finance facility completed in February 2019.



# 1H FY19 BALANCE SHEET

**\$2.3M**

Cash at  
31 December

**\$(1.3)M**

Net Cash  
Movement

- ✓ Accelerated deployment of capital into technology development and international expansion after receipt of R&D tax incentive,
- ✓ Cash in bank at 31 December 2018 of \$2.3 million,
- ✓ \$1.7 million placement completed in December 2018 at \$0.430,
- ✓ \$3.0 million debt finance facility completed in February 2019 with convertible warrants at \$0.553,
- ✓ Working capital continues to scale at 4.5X revenue.

## Balance Sheet Summary

	Dec 2018 AU\$(000's)	Jun 2018 AU\$(000's)	Movement AU\$(000's)
Cash and cash equivalents	2,289	3,560	(1,272)
R&D Tax Incentive	0	854	(854)
Trade and other receivables	841	735	106
<b>Total current assets</b>	<b>3,130</b>	<b>5,149</b>	<b>(2,019)</b>
Non current assets	3,260	2,737	523
<b>Total assets</b>	<b>6,390</b>	<b>7,886</b>	<b>(1,496)</b>
Trade payables	1,407	1,092	314
Future transport supplier payments	498	499	(0)
Other current liabilities	445	140	305
<b>Total current liabilities</b>	<b>2,350</b>	<b>1,731</b>	<b>619</b>
Non-current liabilities	42	45	(3)
<b>Total liabilities</b>	<b>2,392</b>	<b>1,776</b>	<b>616</b>
<b>Net asset position</b>	<b>3,998</b>	<b>6,110</b>	<b>(2,112)</b>

# MARKET CAPITALISATION

## Shares and Options as issued

Shares on issue	(#)	Market capitalisation and EV	(AUD\$)
Ordinary shares not escrowed	62,144,112	Market capitalisation (at \$0.25 per share)	\$21,082,093
Ordinary shares under escrow	22,184,259 *	Cash and cash-equivalents (at Q3 FY19)	\$2,380,000
<b>Total Shares on Issue</b>	<b>84,328,371</b>	<b>Enterprise Value</b>	<b>\$18,702,093</b>
<b>Share Options on Issue</b>	<b>(#)</b>		
Options at \$0.553 from Pre-IPO expiring 31/03/2020	16,334,738 * / **		
Options at \$0.553 from Convertible Note	3,616,637 ***		
Options from ESOP	2,378,198 ****		
<b>Total Options on Issue</b>	<b>22,329,573</b>		

## Pro-forma Shares and Options, fully diluted, assuming Options exercise

Shares on issue	(#)	Market capitalisation and EV	(AUD\$)
Ordinary shares	84,328,371	Market capitalisation (at \$0.553 per share)	\$58,981,843
Shares issued on Options exercise	22,329,573	Cash and cash-equivalents (at Q3 FY19)	\$2,380,000
<b>Total Shares on Issue after Options exercise</b>	<b>106,657,944</b>	Cash through Options exercise (all classes)	\$12,300,690
		<b>Enterprise Value</b>	<b>\$44,301,153</b>

Pro-forma section is illustrative only to show the effect including the Options exercise

\* Shares and Options include those issued to Founders and Directors

\*\* Options from Pre-IPO expire at 31 March 2020 with an exercise price of \$0.553. Founders and Directors Options are under Escrow until 29/01/2020, the remainder are under Escrow until 18/12/2018

\*\*\* Options from Convertible Notes expire within 3-years with an exercise price of \$0.553

\*\*\*\* Options from ESOP expire 30 June 2023, vesting over 4-years with an exercise price of \$0.533





## **MORE INFORMATION**

Please contact [corporate@jayride.com](mailto:corporate@jayride.com)