



Quarterly Business Review Q2 FY19

Strong December Quarter revenue growth. Jayride has now achieved 22 consecutive quarters of revenue growth.

Quarter Highlights

- Over 20 **new** countries launched,
- Over 170 **new** airports launched,
- Over 3,000 transport companies now available for Jayride travellers to book,
- Strong revenue growth fuelled by accelerated international expansion,
- 22 consecutive quarters of revenue growth,
- \$1.7 million capital raised in quiet market,
- SEO¹ is now Jayride's top traveller acquisition channel.

Operation Statistics

- Passenger trips booked grew to 85,000 in Q2 (+21% QoQ², +54% PCP³),
- TTV⁴ grew to AUD\$3.6 million in Q2 (+13% QoQ, +74% PCP),
- Revenues from passenger trips booked grew for the 22nd consecutive quarter to AUD\$0.96 million in Q2 (+18% QoQ, +93% PCP).

Fueling this growth is Jayride's international expansion to new destinations.

During the December quarter, Jayride launched transport in: +20 new countries (now 31 total countries); +170 new airports (now 1,000+ airports serving 4.2 billion passenger trips per year). In total, 3,000+ transport companies are now contracted to the Jayride platform, for travellers to book around the world.

Growth in passenger trips is fastest in new destinations, which grew to 7,600 trips for the quarter (growth of +230% QoQ), nearly 10% of Jayride's total trips.

Jayride completed a AUD\$1.7 million placement to sophisticated investors at \$0.43 per share. The Company ended the quarter with AUD\$2.3 million cash.

¹ Search Engine Optimisation

² Quarter over Quarter

³ Prior Corresponding Period

⁴ Total Transaction Value



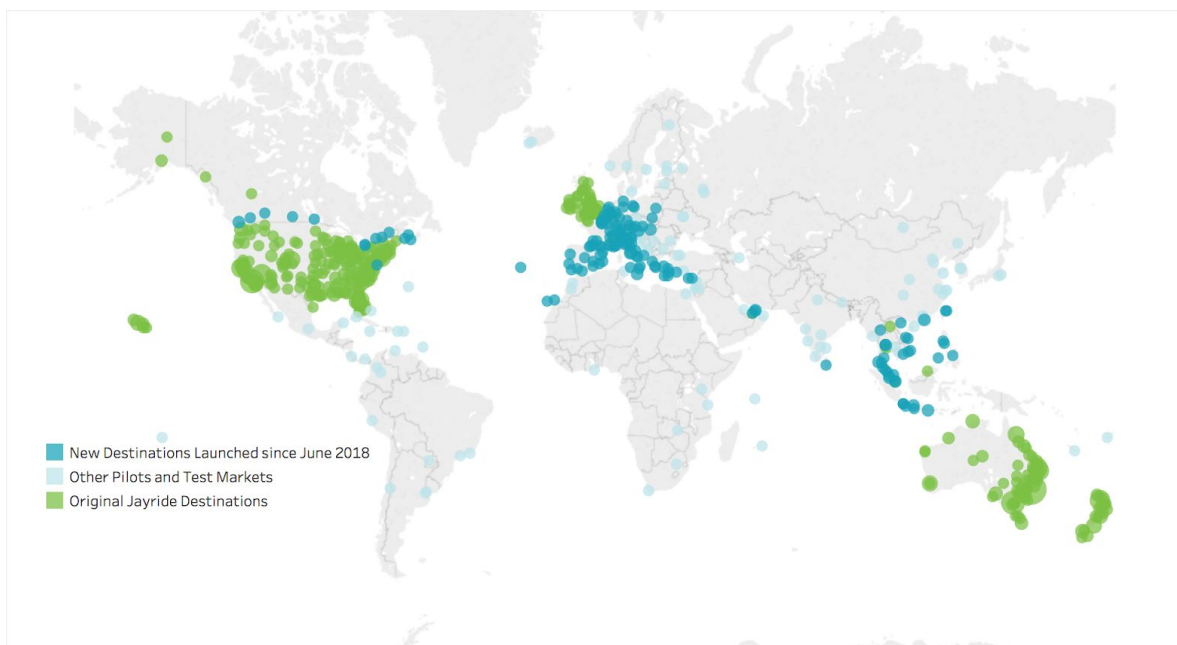
International Expansion Highlights

Launches in new 20 countries

Jayride launched in new destinations for travellers to compare and book transport around the world. During the quarter, Jayride launched +20 new countries, now serving a total of 31 countries (+180% quarter-on-quarter growth). Within these countries, Jayride launched at a total of +170 new airports, now serving a total of 1,000+ airports.

The roll-out strategy continues in January, with further new international pilots underway.

Growth into international destinations



Key: For six years until May 2018, Jayride was available for travellers in only five international countries (Green) (US, Australia, New Zealand, UK and Ireland). Since June 2018, Jayride has completed launches in 26 new countries (now 31 total countries), serving travellers with multiple transport companies to compare and book at every commercial airport (Blue). In addition, Jayride is conducting additional pilots in many additional countries to choose the next most successful countries to launch (Light Blue).

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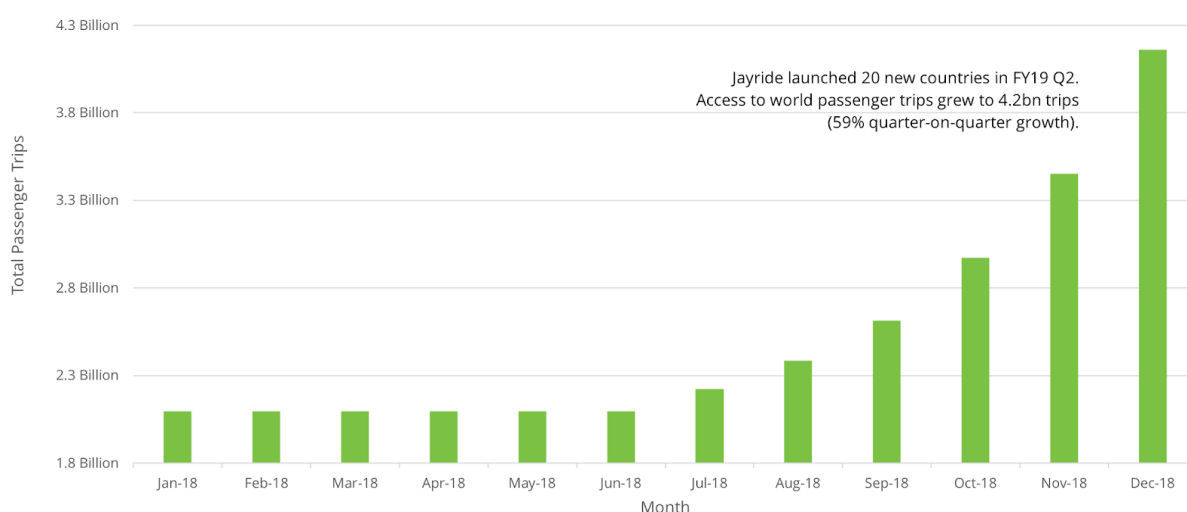


Growth of 59% in accessible market

Each new country launched increases Jayride's market access to travellers around the world. With the addition of +170 new airports this quarter, Jayride increased its market access to a total of 4.2 billion passenger trips (+59% quarter-on-quarter on growth).

Jayride's roll-out strategy has been accelerating in the speed with which it brings new airports online, and so is increasing the Company's addressable market at a faster rate each month.

Jayride World Market Access



| Date | Latest new country launches | Jayride market access in passenger trips (% of world's 7.7 Bn trips) |
|--------|---|--|
| Dec-18 | Launch of Luxembourg, Sri Lanka, Poland, Switzerland, The Philippines, United Arab Emirates, Belgium, Portugal, Taiwan, Malaysia, Germany | 4.2 Billion (54.0%) |
| Nov-18 | Launch of Singapore, Indonesia, Thailand, Hong Kong, Vietnam | 3.5 Billion (44.8%) |
| Oct-18 | Launch of Spain, Netherlands, Austria, Cyprus | 3.0 Billion (38.6%) |
| Sep-18 | Launch of France, Greece, Hungary, Malta | 2.6 Billion (34.0%) |
| Aug-18 | Launch of Italy | 2.4 Billion (31.0%) |
| Jul-18 | Launch of Canada | 2.2 Billion (28.9%) |
| Jun-18 | Pilots commence in 19+ countries | |
| May-18 | Launch of new transport technology platform | 2.1 Billion (27.2%) |

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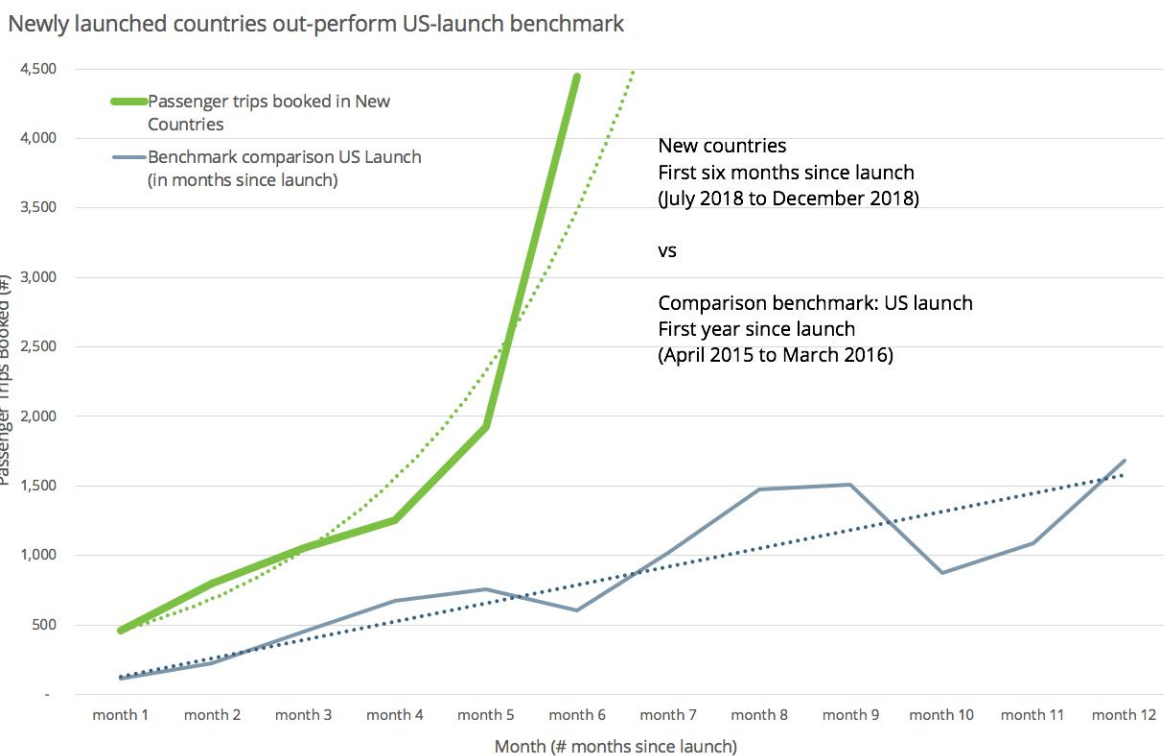


Strong growth in passenger demand for new destinations

As new destinations launch, passenger demand is increasing. Passenger trips booked for new destinations is becoming a key driver of Jayride's revenue growth. These new destinations are Jayride's fastest growth segment, and are expected to continue to grow for the long-term.

Passenger trips booked in new destinations grew strongly – especially in December – to 7,600 passenger trips for the quarter (+230% quarter-on-quarter growth). For the quarter, these passenger trips are approaching 10% of Jayride's total passenger trips booked.

In particular, popular Australian and US tourist destinations performed strongly across the holiday period, for example Indonesia proved very popular with Jayride's Australian travellers.



Comparing the current international roll-out (Green) to Jayride's previous fastest launch in the US (Blue), the current roll-out is now significantly outpacing the US and is Jayride's fastest launch to date.

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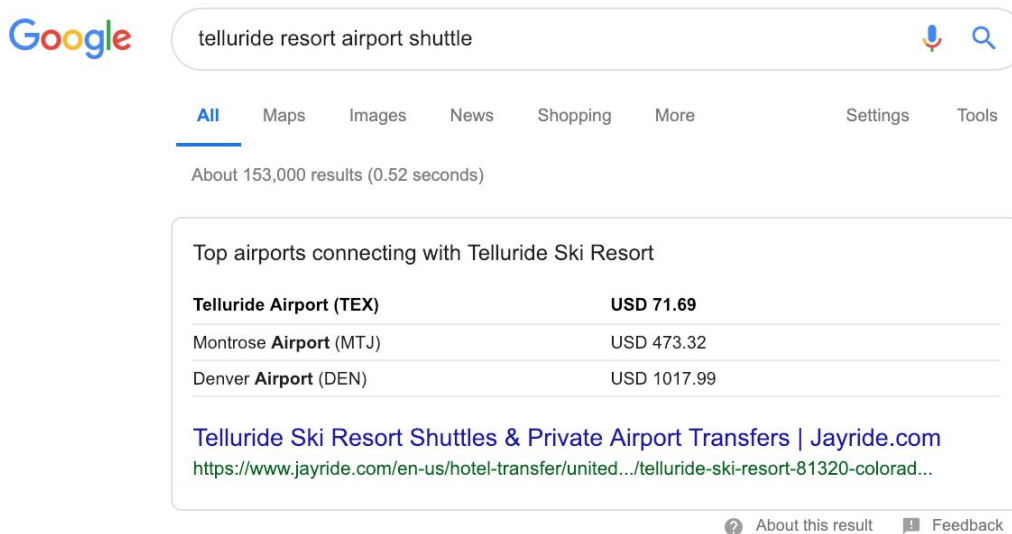
Product Highlights

SEO now Jayride's top acquisition channel

In December, Jayride launched a major new SEO website that will allow travellers to discover transport on Google Search through organic search results. For Jayride, organic search traffic, acquired through search engine optimised pages (SEO) is a highly effective customer acquisition channel, as it has low (or zero) cost of customer acquisition to acquire a traveller.

SEO is now Jayride's top acquisition channel, since the release in December, and continuing into the first weeks of January. The SEO website itself is showing strong initial traction in organic search results for travellers that do internet searches to book their travel.

The screenshot below show one of the ways that the new website is displayed on Google, in top organic position, and demonstrates how the website and Jayride's domain authority can leverage Google's knowledge graph and other native features.



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Business Highlights

Revenue growth of 93% on PCP

Revenues from Commissions and Fees Booked, Jayride's key performance metric, grew to AUD\$0.96 million in Q2 FY19; which is growth of +18% quarter-on-quarter (Q1 FY19), and +93% over prior corresponding period (Q2 FY18). Q2 FY19 is Jayride's 22nd consecutive quarter of revenue growth.

Revenue from Commissions and Fees Booked



Key marketplace metrics

All other key marketplace metrics continued to grow in Q2 FY19.

- Passenger trips booked – grew to 85,000 trips (+21% quarter-on-quarter growth), driven by travellers booking trips in new international regions,
- TTV booked – grew to AUD\$3.6 million (+13% quarter-on-quarter growth),
- Transport companies – grew strongly to 3,000+ companies contracted to the platform, driven by the launch of the new international destinations,
- Airports – travellers can now book and travel at 1,000+ airports, which service 4.2bn passenger trips per year (+59% quarter-on-quarter growth).



Cash Flow Highlights

Placement completed

Jayride completed a AUD\$1.7 million placement to sophisticated investors at \$0.43 per share. The placement was strongly supported by existing shareholders including institutional investors.

The proceeds will accelerate growth into further international markets, build new technology, increase marketing, and be used for additional working capital.

Summary cash flows

Cash control remains a core focus of the company. Net cash flow during the quarter was AUD\$0.2 million. The Company ended the quarter with \$AUD2.3 million in cash.

Net cash receipts during Q2 FY19 increased to AUD\$0.8 million, growth of +16% quarter-on-quarter as compared to Q1 FY19 receipts of AUD\$0.7 million.

Net cash receipts is calculated as TTV of AUD\$3.6 million, less payments to transport companies, refunds, discounts, and working capital movements⁵.

Cash payments towards operating activities during Q2 FY19 totalled AUD\$(2.6) million, consistent with Q1 FY19 cash payments of AUD\$(2.5) million.

As a result of the placement, Jayride was able to continue to deploy funds into new growth activities – primarily engineering the new SEO website and marketing of new international destinations ahead of the holiday period.

Upon completing the SEO website in December, the engineering contractors finished their contracts. In addition, profitability in customer acquisition has increased as a result of the website release. These activities have the effect of reducing the company's cash expenditure since 1st January 2019, and shareholders can expect these reduced cash expenses to take effect for the Q3 FY19 period.

⁵ Cash receipts from customers differ from revenue due to the timing of the cash movements. Cash receipts have seasonal effects, e.g. quarters where larger volumes of advanced booking coincide with smaller volumes of travel. Net cash receipts from customers is the net amount as follows:

Cash received from retail fares booked, usually received at the booking date;
Less cash refunded for retail fares refunded, usually paid at the refund date;
Less cash payments to transport companies, usually paid after the travel date.



For more information please contact

Rod Bishop

Managing Director

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About Jayride Group Limited

Jayride.com provides seamless transport experiences for travellers by allowing them to compare and book airport transfers around the world. With Jayride.com, travellers can compare and book with 3,000+ transport companies, servicing destinations from over 1,000+ airports across North America, Europe, Asia, Middle East and the Pacific.

The Jayride.com platform aggregates airport transfer companies and distributes them to travellers at Jayride.com; and via partnerships with other travel technology platforms, travel agencies and wholesalers. These partners implement Jayride.com APIs to sell airport transfers and add new incremental ancillary revenue to their travel businesses.

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

For more information, please visit www.jayride.com

Forward-looking statements

This announcement contains forward-looking statements that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward-looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.

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Appendix 4C Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

Jayride Group Limited

| | |
|----------------|--|
| ABN | Quarter ended ("current quarter") |
| 49 155 285 528 | 31 December 2018 |

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|------------------------------------|--|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers (1) | 796 | 1,482 |
| 1.2 Payments for | | |
| (a) research and development | (535) | (1,054) |
| (b) product and manufacturing | - | - |
| (c) advertising and marketing | (730) | (1,264) |
| (d) leased assets | (108) | (216) |
| (e) staff costs | (883) | (1,781) |
| (f) administration and corporate costs | (379) | (825) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | - | 9 |
| 1.5 Interest and other costs of finance paid | - | (2) |
| 1.6 Income taxes paid | - | - |
| 1.7 Government grants and tax incentives | - | 838 |
| 1.8 Other (provide details if material) | - | - |
| 1.9 Net cash from / (used in) operating activities | (1,839) | (2,813) |

Notes

1.2 (a) Research and development is the proportion of engineering cost recognised as an intangible asset on the balance sheet. Each period, Jayride may be eligible for a research and development tax incentive; for that purpose, the eligible amount that may be claimed for the R&D tax incentive also includes other non-capitalised expenses.

| | | |
|---|-------------|-------------|
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire: | | |
| (a) property, plant and equipment | - | (49) |
| (b) businesses (see item 10) | - | - |
| (c) investments | - | - |
| (d) intellectual property | - | - |
| (e) other non-current assets | - | - |
| 2.2 Proceeds from disposal of: | | |
| (a) property, plant and equipment | - | - |
| (b) businesses (see item 10) | - | - |
| (c) investments | - | - |
| (d) intellectual property | - | - |
| (e) other non-current assets | - | - |
| 2.3 Cash flows from loans to other entities | - | - |
| 2.4 Dividends received (see note 3) | - | - |
| 2.5 Other | (20) | (20) |
| 2.6 Net cash from / (used in) investing activities | (20) | (69) |

Notes

| | | |
|---|--------------|--------------|
| 3. Cash flows from financing activities | | |
| 3.1 Proceeds from issues of shares | 1,708 | 1,708 |
| 3.2 Proceeds from issue of convertible notes | - | - |
| 3.3 Proceeds from exercise of share options | - | - |
| 3.4 Transaction costs related to issues of shares, convertible notes or options | (82) | (82) |
| 3.5 Proceeds from borrowings | - | - |
| 3.6 Repayment of borrowings | - | - |
| 3.7 Transaction costs related to loans and borrowings | - | - |
| 3.8 Dividends paid | - | - |
| 3.9 Other (provide details if material) | - | - |
| 3.10 Net cash from / (used in) financing activities | 1,626 | 1,626 |

| | | |
|---|--------------|--------------|
| 4. Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 Cash and cash equivalents at beginning of quarter/year to date | 2,529 | 3,560 |
| 4.2 Net cash from / (used in) operating activities (item 1.9 above) | (1,839) | (2,813) |
| 4.3 Net cash from / (used in) investing activities (item 2.6 above) | (20) | (69) |
| 4.4 Net cash from / (used in) financing activities (item 3.10 above) | 1,626 | 1,626 |
| 4.5 Effect of movement in exchange rates on cash held | (8) | (16) |
| 4.6 Cash and cash equivalents at end of quarter | 2,288 | 2,288 |

| | | |
|---|------------------------------------|-------------------------------------|
| 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 | 2,288 | 2,529 |
| 5.2 Call deposits | - | - |
| 5.3 Bank overdrafts | - | - |
| 5.4 Other (bank guarantee) | - | - |
| 5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 2,288 | 2,529 |

Notes

| | |
|--|------------------------------------|
| 6. Payments to directors of the entity and their associates | Current quarter \$A'000 |
| 6.1 Aggregate amount of payments to these parties included in item 1.2 | 130 |
| 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3 | |

Notes

6.1 Director fees, including managing director fees.

| | |
|--|------------------------------------|
| 7. Payments to related entities of the entity and their associates | Current quarter \$A'000 |
| 7.1 Aggregate amount of payments to these parties included in item 1.2 | - |
| 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3 | - |

| | | |
|--|---|--|
| 8. Financing facilities available Add notes as necessary for an understanding of the position | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
| 8.1 Loan facilities | - | - |
| 8.2 Credit standby arrangements | - | - |
| 8.3 Other (please specify) | - | - |

+ See chapter 19 for defined terms

1 September 2016

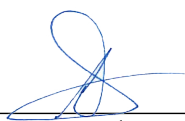
| 9. Estimated cash outflows for next quarter | \$A'000 |
|---|----------------|
| 9.1 (a) research and development | (371) |
| 9.2 (b) product and manufacturing | - |
| 9.3 (c) advertising and marketing | (391) |
| 9.4 (d) leased assets | (98) |
| 9.5 (e) staff costs | (721) |
| 9.6 (f) administration and corporate costs | (401) |
| 9.7 Other (provide details if material) | |
| 9.8 Total estimated cash outflows | (1,983) |

| 10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above) | Acquisitions | Disposals |
|--|--------------|-----------|
| 10.1 Name of entity | - | - |
| 10.2 Place of incorporation or registration | - | - |
| 10.3 Consideration for acquisition or disposal | - | - |
| 10.4 Total net assets | - | - |
| 10.5 Nature of business | - | - |

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.

Sign here:



Date:

23 January 2019

(Director/Company secretary)

Print name:

Henry Kinstlinger

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
- 2 If this quarterly 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 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.