



JAYRIDE

# Building the world leader in rides for travellers

Q4 FY23

Quarterly Business Review

Rod Bishop, Managing Director

Peter McWilliam, CFO

27th July 2023

ASX release authorised by Rod Bishop, Managing Director,  
Jayride Group Limited (ASX:JAY) [www.jayride.com](http://www.jayride.com)



# Jayride Overview

World leader in rides for travellers

Jayride helps travellers to find and book their rides around the world.

## Key Facts



Covering 95% of world airport trips



Compare the world's leading selection of ride brands



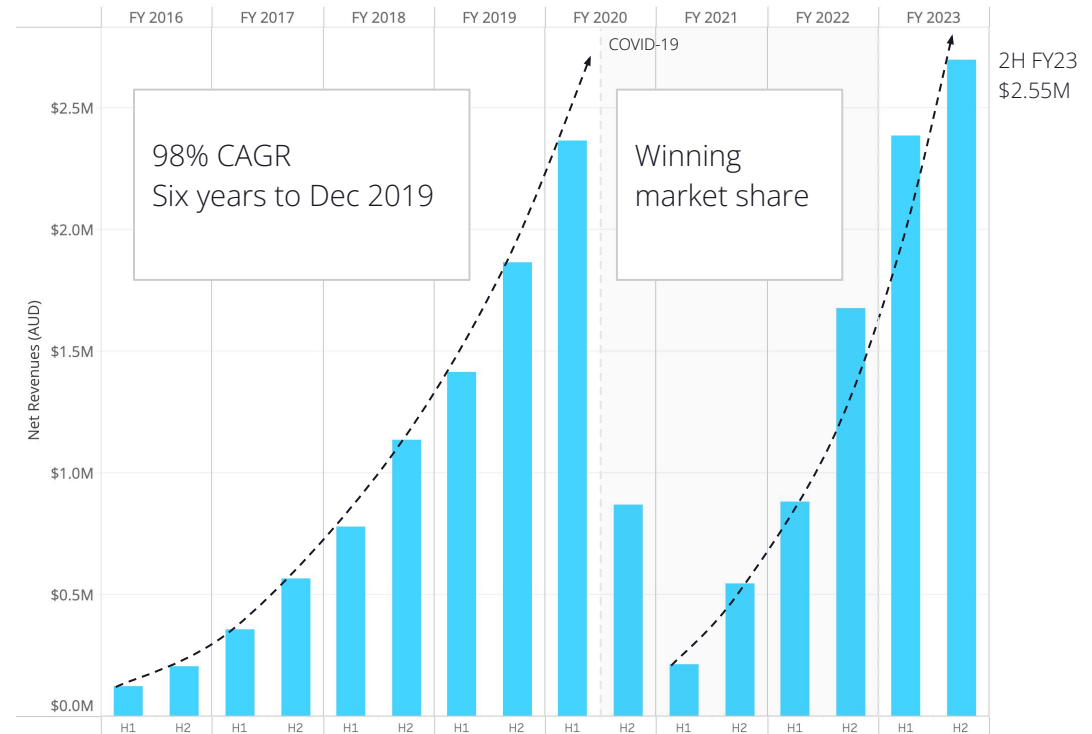
\$30M+ invested in scaling tech platform



In partnership with the world's leading travel brands

- Travel technology company at an early stage in a long-term growth trajectory – scaling towards 10M+ trips per year,
- Winning market share in a large and fast growing global market,
- Highly-scalable capital-light model with negative working capital,
- Positioned to benefit from multiple growth tailwinds including the shift to online bookings, a superior product offering, and ongoing international tourism recovery, including Asia reopening.

Net Revenues



The world's leading travel brands and ride service brands use Jayride.

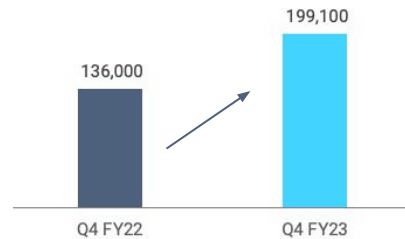


# Q4 FY23 Results Summary

A fundamentally enhanced and more profitable business, moving quickly towards cash flow positive.

## Passenger Trips Booked

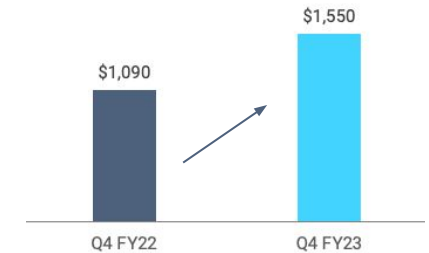
▲ 46%



## Net Revenue

(000's)

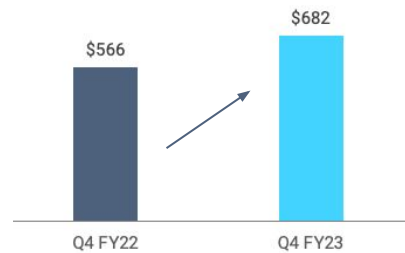
▲ 42%



## Contribution Profit

Net Revenue minus variable costs <sup>1</sup>  
(000's)

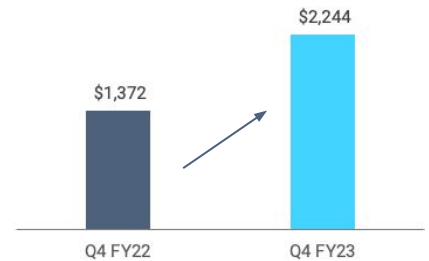
▲ 20%



## Cash Receipts

(000's)

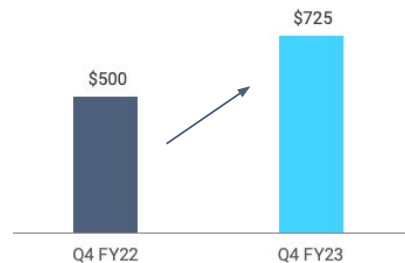
▲ 64%



## Stand-Still Operating Cash Flow

Cash flows before business improvement costs <sup>2</sup> (000's)

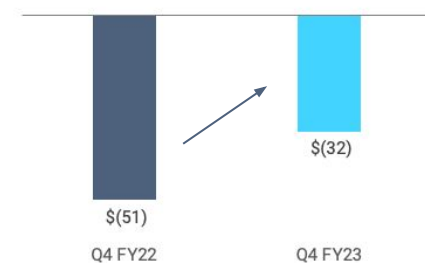
▲ 45%



## Operating Cash Flow

(000's)

▲ 37%







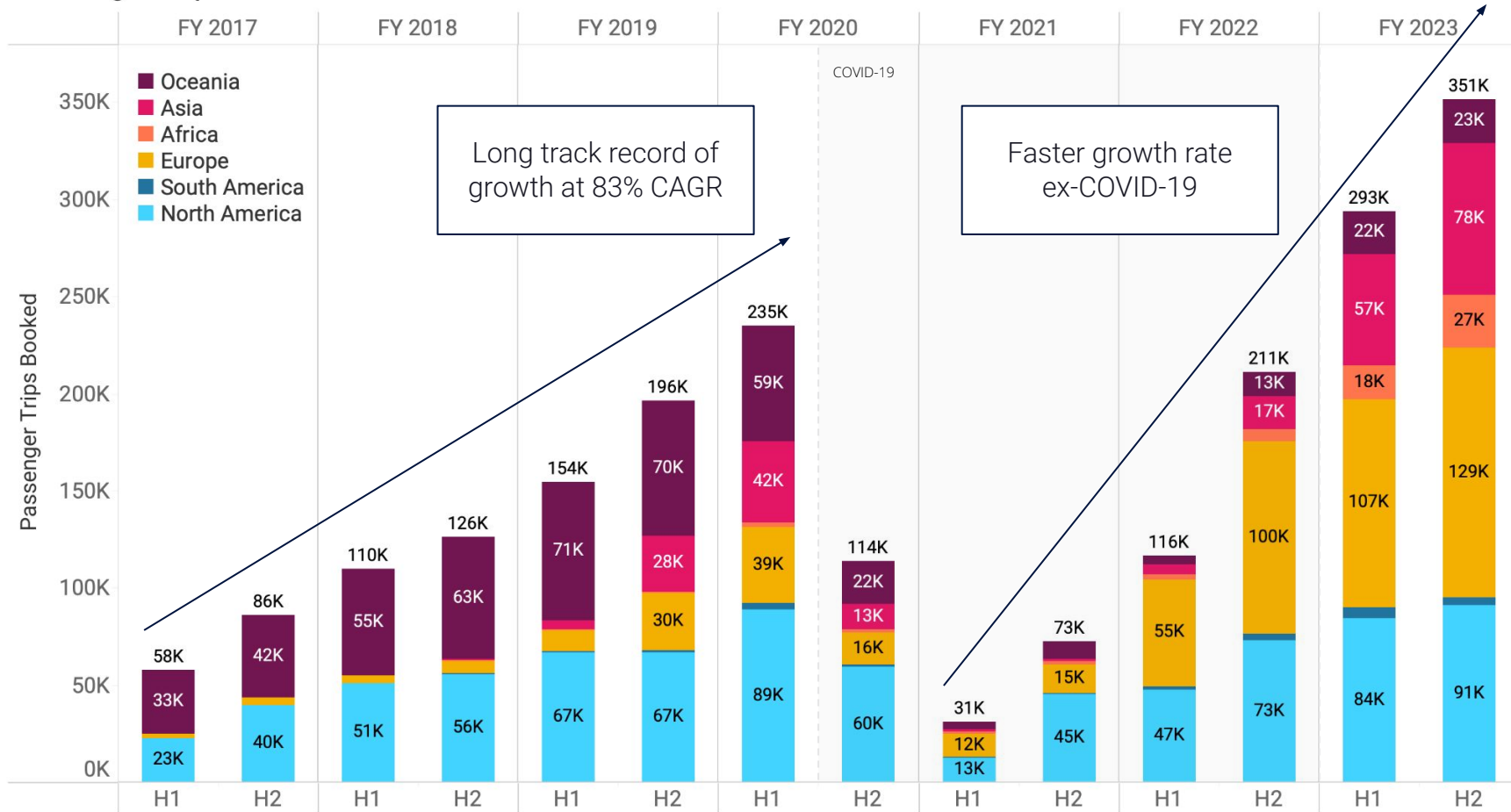
Jayride's Vision

Door-to-door rides to suit every traveller's needs in every country, from anywhere to anywhere.

# Reaching New Scale in Global Destinations

Europe, North America and Asian destinations reach new record scale, as growth accelerates through Northern Hemisphere summer.

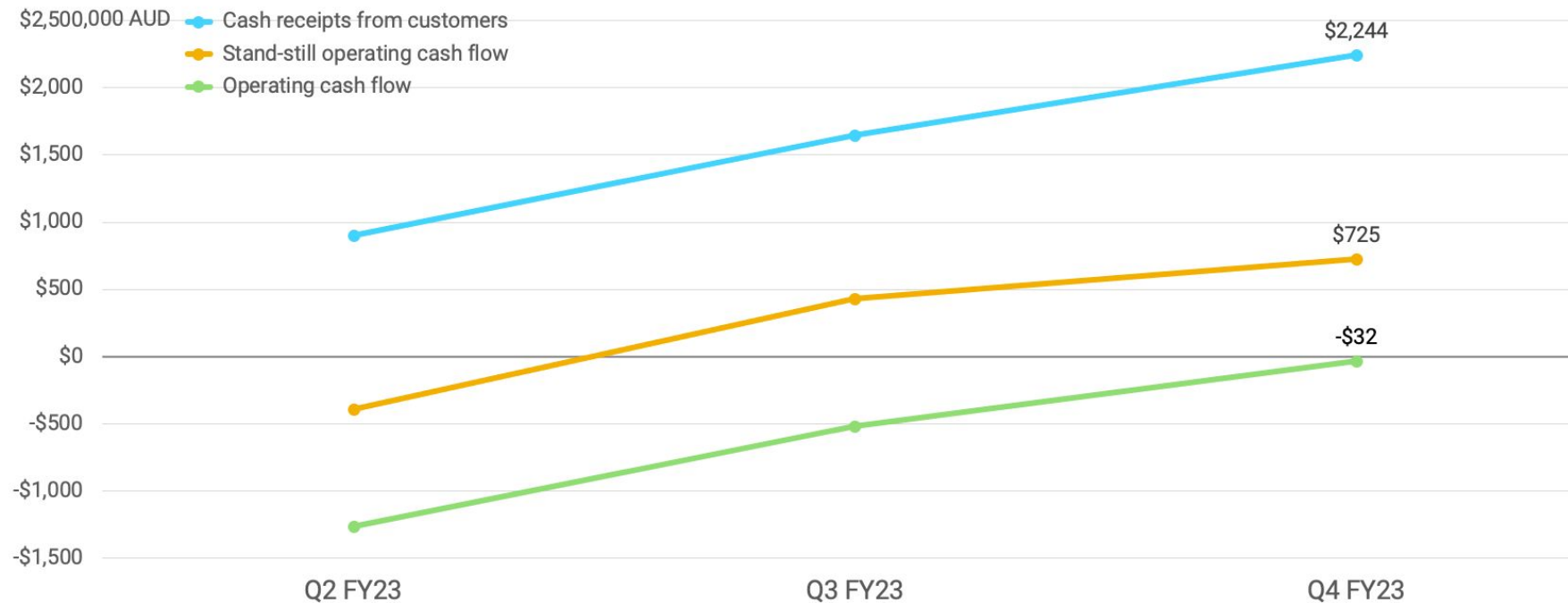
Passenger Trips Booked



# Growth Towards Cash Flow Positive

Cash receipts from customers and operating cash flows improve to new highs as the Company continues progress towards cash flow positive.

## Cash Receipts and Operating Cash Flows

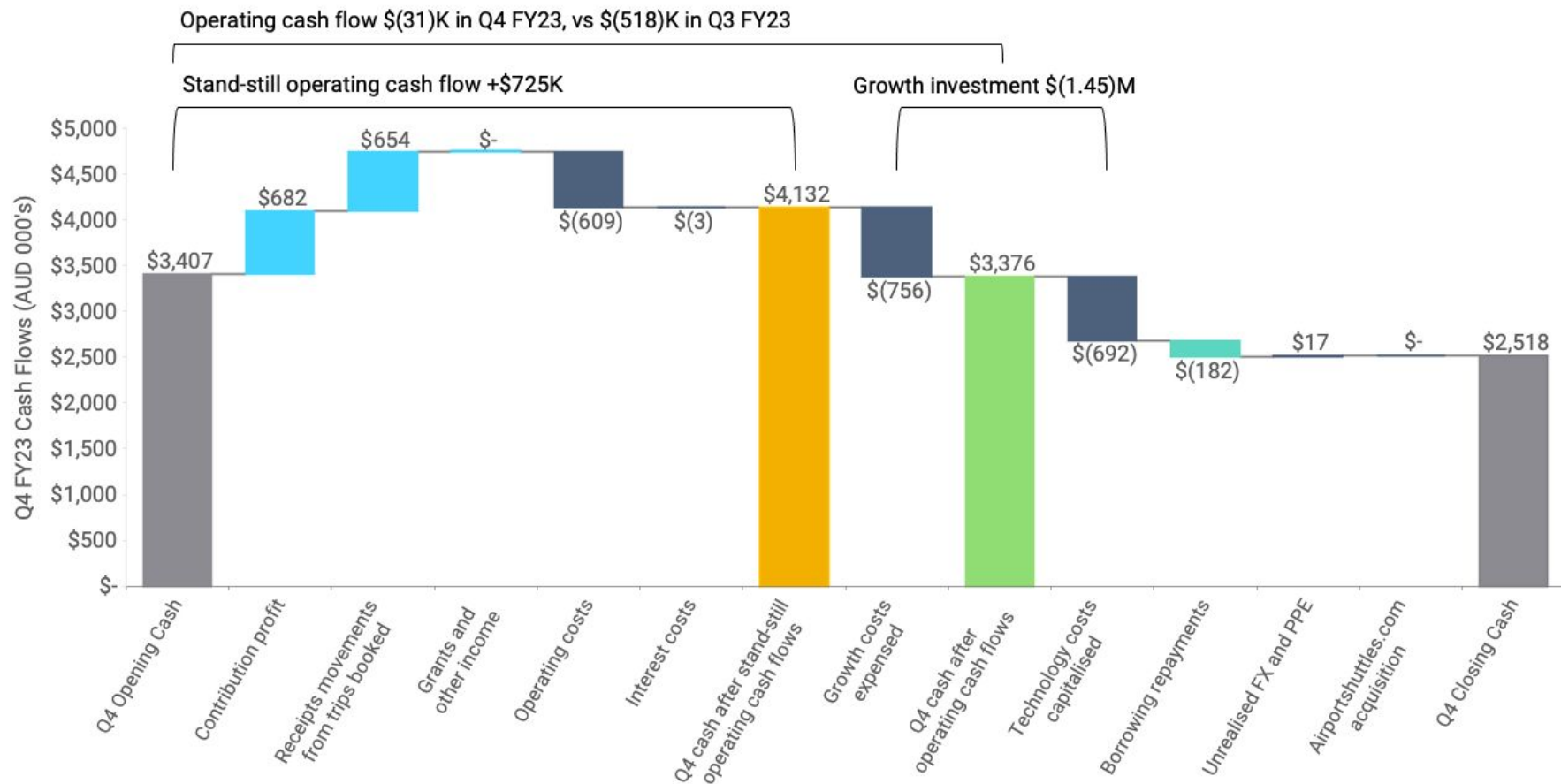


- Cash receipts from customers grew to \$2.24M in Q4 FY23, up +64% vs Q4 FY22,
- Stand-still operating cash flow grew to \$725K in Q4 FY23, up +45% vs Q4 FY22,
- Operating cash flow improved to \$(32)K in Q4 FY23, up +37% vs Q4 FY22,



# Cash Flows to Fund Growth Investment

Jayride is generating increasing cash flows to fund continued growth investment, towards being a cash flow positive growth company.

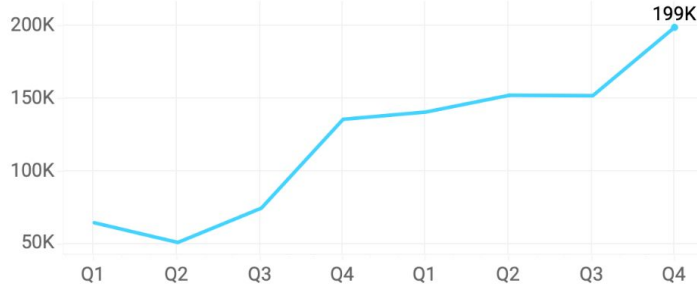


- Growth investment in Q4 reduced from \$(1.55)M in Q3 to \$(1.45)M as business improvement initiatives were completed,
- The Company is now free of financial debt with repayment of \$182K of borrowings,
- On 30th June 2023, the Company held \$2.52 million of cash, and an additional \$1 million credit line facility.

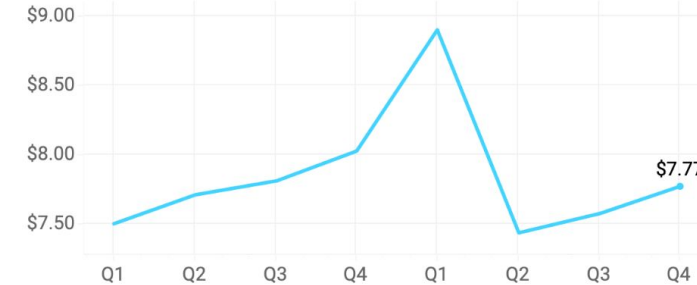
# Growth in Trips and Operating Leverage

Passenger trips booked drive revenue growth as costs remain flat. Positive momentum and increasing operating leverage.

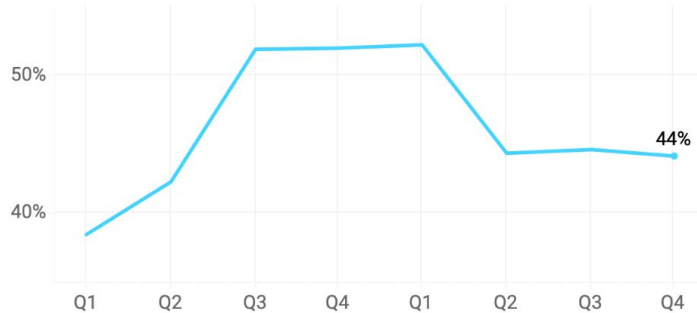
Passenger Trips Booked



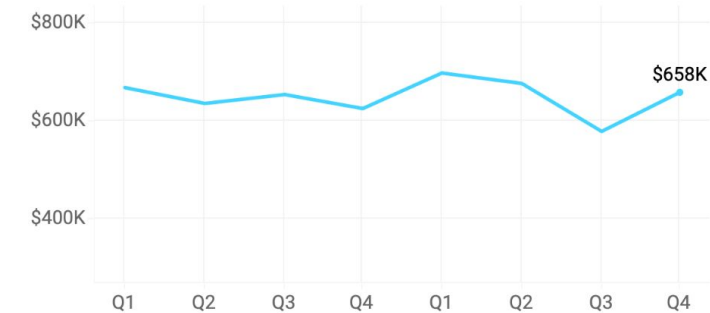
Net Revenue Per Trip



Contribution Margin



Operating and Corporate Costs



Passenger Trips Booked x Net Revenue per Trip x Contribution Margin – Costs

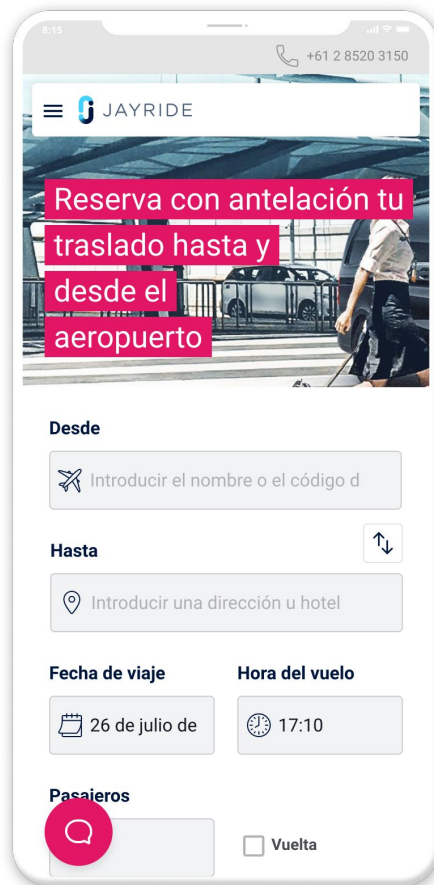
- Net revenue grew to \$1.55 million in Q4 FY23, up +34% vs \$1.15 million in Q3 FY23,
- Contribution profit grew to \$682K in Q4 FY23, up +33% vs \$513K in Q3 FY23,
- Stand-still EBITDA (pre-growth investments) grew to +\$17K, up \$197K vs \$(180)K in Q3 FY23.



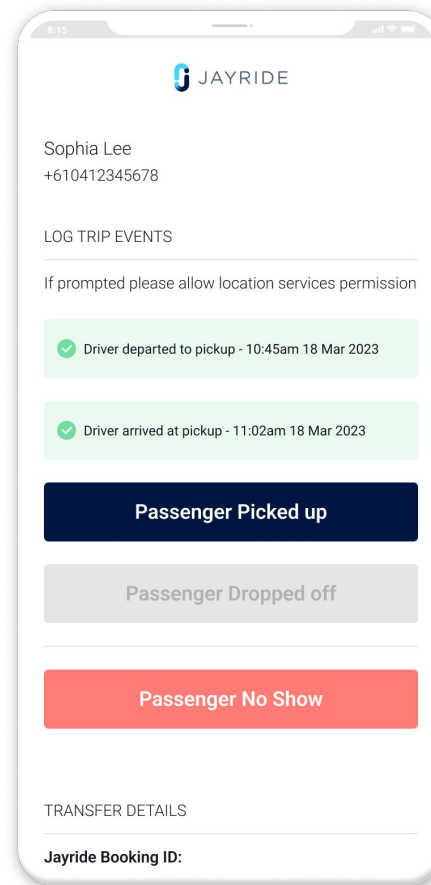
# Major Improvements Launched for Growth

A suite of business improvements are set to drive growth throughout FY24 including multilingual website, ride tracking, and travel agents portal.

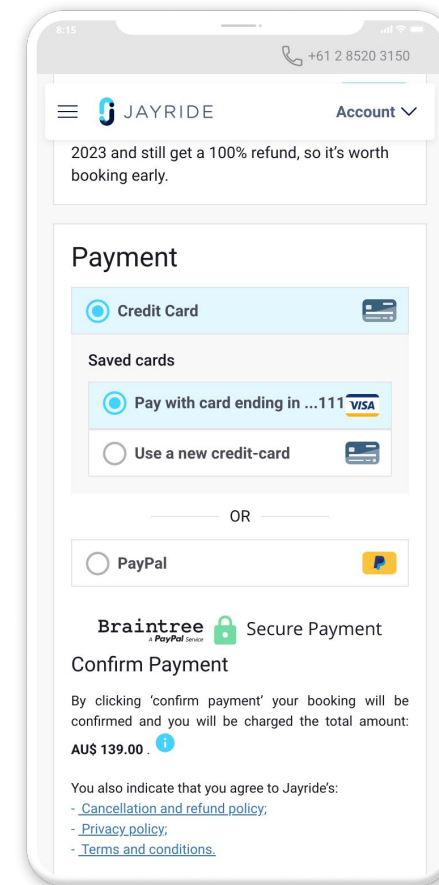
Spanish language for travellers



Ride Tracker for drivers



New portal for travel agencies



# New Brand Identity and Website Launched in January

Grow traveller trust, conversion  
and retention in Q4.

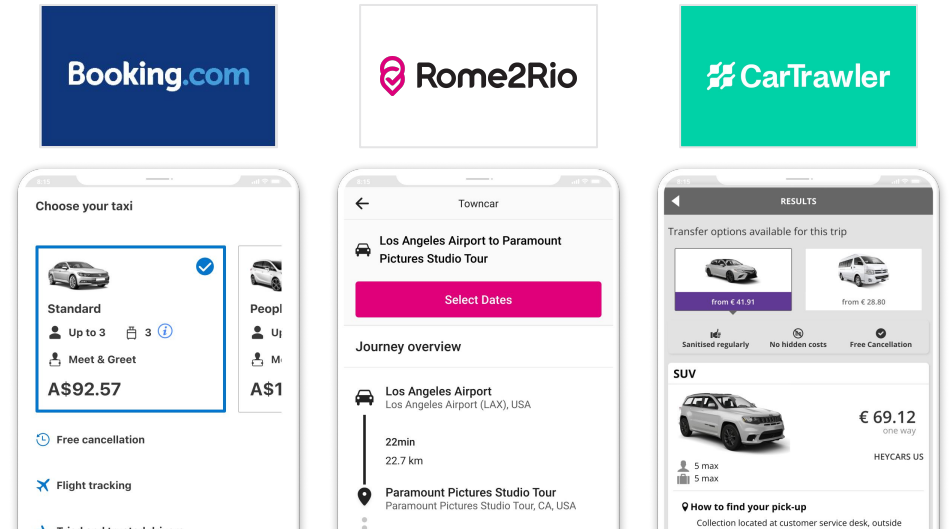
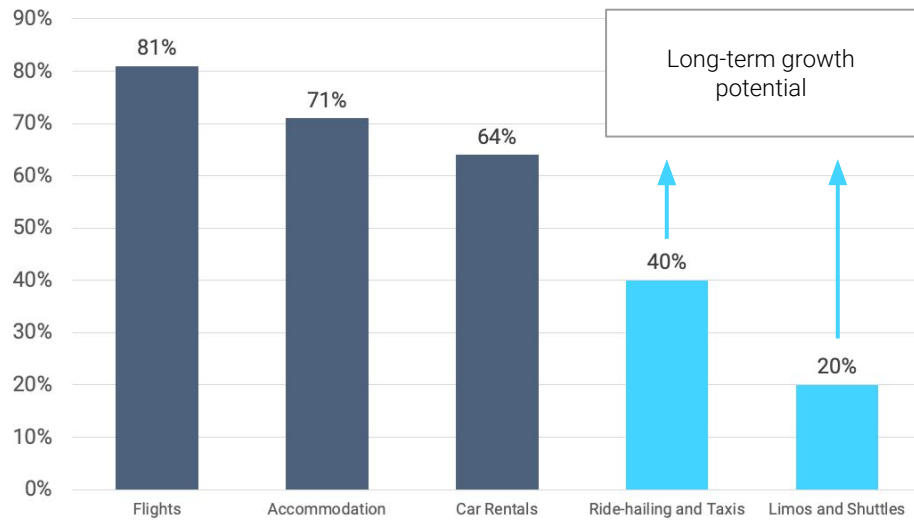


# Acquisition of AirportShuttles.com Completed in February

Our first full quarter with  
this great new asset in Q4.

# Riding the Trend to Book Travel Online

The trend to online booking for rides is in its infancy with significant long term growth ahead.



Online penetration of rides is at an early stage compared to other travel verticals.<sup>1</sup>

Travel brands use Jayride to supply their rides, and adoption of online booking is growing.

Jayride quote requests from large travel brands are at a multiple of pre-pandemic levels.



# Delivering the Jayride Vision

## JAYRIDE VISION

Door-to-door rides to suit every traveller's needs, in every country, from anywhere to anywhere.

- ➔ Full multi-lingual
- ➔ Global source markets
- ➔ Anywhere to anywhere
- ➔ In-destination book/hail

## Growth horizon 2

- 10M+ trips/year @ \$10+/trip
- \$100M+ net revenue
- 50%+ contribution profit margin
- C/F +ve & EBITDA +ve

## Growth horizon 1

- 1M+ trips/year @ \$10+/trip
- \$10M+ net revenue
- 50%+ contribution profit margin
- C/F +ve & EBITDA +ve

- ➔ Europe localisation
- ➔ Asia reopening
- ➔ Non-airport destinations
- ➔ Last-minute bookings
- ➔ Extras and ancillaries

## Q4 FY23

- ✓ 800K trips/year run-rate @ \$7.77/trip
- ✓ 44% contribution profit margin
- ✓ Stand-still C/F +ve

- ✓ Pre-booked only
- ✓ Airports only
- ✓ English only

# Delivering Milestones Towards the Vision

Delivering major milestones, next step in sight – cash flow positive from 1 million rides at \$10 each.



Achieving major new milestones beyond recovery – Significantly above pre-pandemic levels.

# Latest Trading and Positive Outlook

Delivering on a generational opportunity to become the world leader in rides for travellers with milestones towards cash flow positive.

## Latest trading

- The Company has **momentum into FY24**,
- June trips of **75K is a new record for trips**. June revenue of **\$630K is a new record for revenue**,
- **July 2023 to date is larger than June, up +77% vs the prior corresponding days of July 2022**,
- **Set to expand further** in 1H FY24.

## Positive outlook

- Continued execution of growth strategy to capture **once-in-a-generation opportunity** and become the **world leader in rides for travellers**.
- Focused on delivering on next major milestones: **1M+ trips per year at \$10.00+ each**, towards cash flow positive, and onwards to 10M+ trips per year.
- **Growth ahead in 1H FY24** as a result of successful investments in brand refresh, price optimisation, multilingual launch, ride tracker launch, enhanced partnerships with large travel brands, AirportShuttles.com acquisition, and the upcoming launch of the new Jayride travel agent portal in Q1 FY24.

Financials and

Appendix

Q4 FY23



# Market Capitalisation

Managing director and team members aligned with shareholders on performance.

Shares on issue at 30/06/2023	(#)
Ordinary shares issued	203,374,023
Ordinary shares - held for future Employee Share Scheme issuances	263,780
<b>Total Shares on Issue</b>	<b>203,637,803</b>

Share Options held by directors and team members at 30/06/2023	(#)
Options issued under employee share scheme - Directors	2,665,767
Options issued under employee share scheme - MD, KMP and Team Members	10,727,924
<b>Total Options on Issue</b>	<b>13,393,691</b>

Shares held by notable substantial holders at 30/06/2023	(#)
Managing Director Rod Bishop	11,000,000
Thorney Investments	39,804,914
Fidelity Investments Australia	19,952,284
Acorn Capital Limited	14,434,544

Market capitalisation and EV	(AUD\$)
Market capitalisation (at \$0.11 per share)	\$ 22,400,000
Cash at 30/06/2023	\$ 2,500,000
Debt	\$ -
Net cash	\$ 2,500,000
<b>Enterprise Value</b>	<b>\$ 19,900,000</b>

# About Jayride Group

Jayride Group is the world's leading publicly listed airport transfers marketplace, where travellers compare and book rides around the world. With Jayride, travellers can compare and book with 3,700+ ride service companies, servicing 1,600+ airports in 110+ countries around the world which cover 95% of world airport trips, including across the Americas, Europe, Middle East, Africa, Asia and the Pacific.

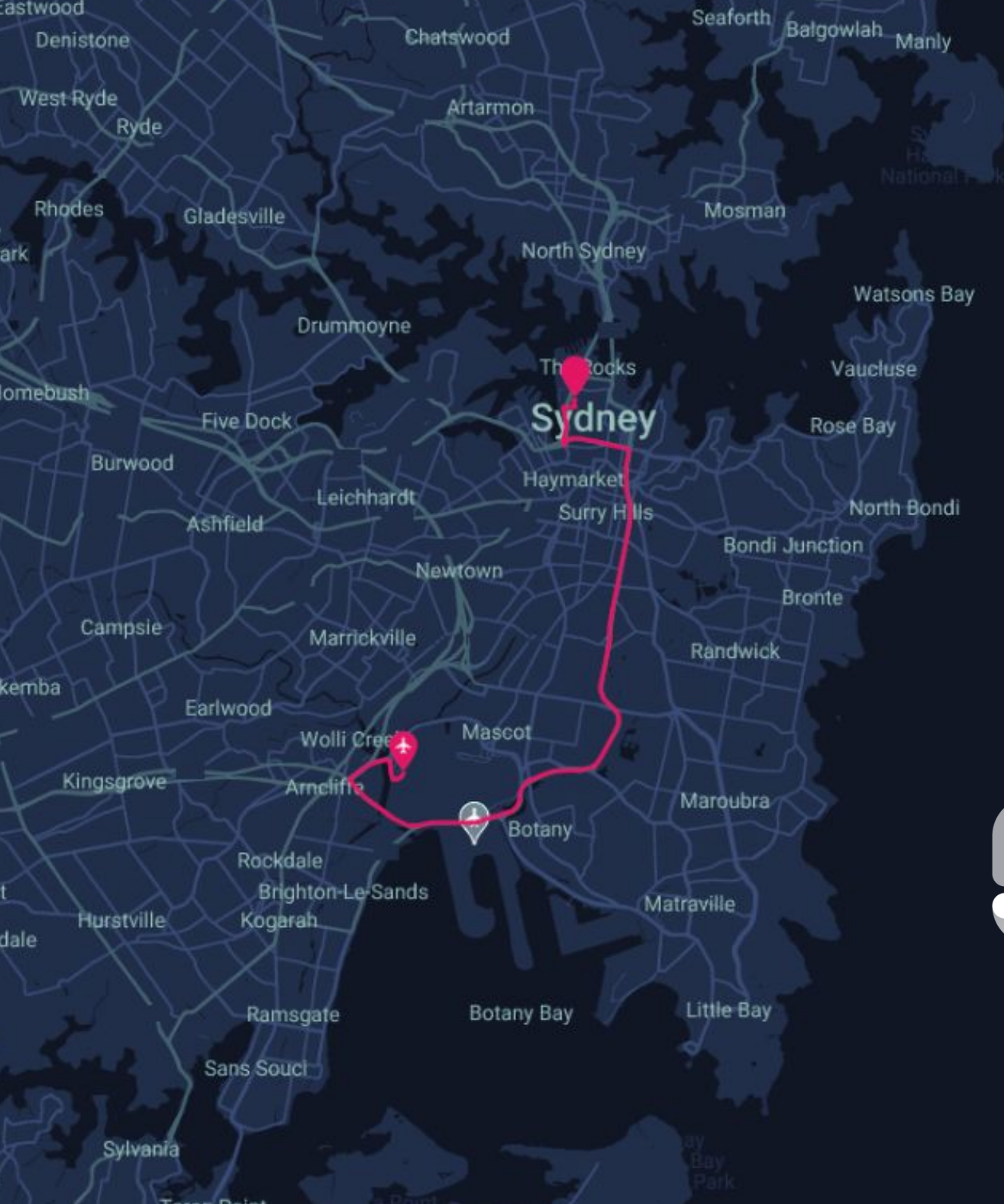
The Jayride platform aggregates ride service companies and distributes them to travellers at Jayride.com, AirportShuttles.com, and via travel brand partners including other technology platforms, online travel agencies, travel management companies, and wholesalers. These travel brands implement Jayride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

Founded in 2012, Jayride Group is a global remote-first company incorporated in Australia and listed on the Australian Securities Exchange (ASX:JAY) ABN 49 155 285 528.

For more information, please visit [www.jayride.com](http://www.jayride.com)

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