

Quarterly Business Review and Appendix 4C

Jayride Group Limited (ASX: JAY) (the **Company** or **Jayride**), a global ground transportation technology company, is pleased to provide a review of its activities over the quarter ended 30 June 2025 (the **Quarter** or **Q4 FY25**) and the corresponding Appendix 4C.

Highlights:

- Launch of SaaS platform – a significant strategic shift for Jayride towards a new revenue stream, built on technology that is automated, scalable, and provides a platform for future growth of Jayride
- Jayride’s platform offers end-to-end automation, quick settlements, and powerful analytics - all under the operator’s own brand, “Powered by Jayride”
- Platform includes an Operator and Driver Web/Mobile Interface, a Fleet and Dispatch Management Console, Payment Gateway and Wallet Integration, and comprehensive Quote Engine and Price Management Tools, a Partner Payouts and Reconciliation Module, and a robust Reporting Dashboard
- Early integration efforts have been constructive, and additional functionalities are being tailored to meet the operational needs of transport partners across Southeast Asia.
- Engagement with other fleet operators, travel service providers, and event logistics partners is also underway, with a growing pipeline of prospective SaaS clients at varying stages of discussion.
- Continued focus on technology modernisation, cost rationalisation, and recovery of supply-side constraints whilst demand-side continues to appear strong as measured by quote-requests on marketplace platform

Commenting on the progress this Quarter, Chief Executive Officer of Jayride, Randy Prado said:

“In my first full quarter as CEO of Jayride, our focus has been clear which is to restore key transport partnerships, streamlining operations, and launching our new SaaS platform. This platform marks a pivotal shift for Jayride, unlocking a high-margin, subscription-based revenue stream and positioning us as a technology leader in B2B transport infrastructure.

Our first integration partners are now in active beta, with broader rollout plans underway. We’re excited by the early momentum and look forward to sharing further updates as we scale.”

Jayride SaaS Platform Launch – a new strategy and revenue stream, building on the legacy platform

Jayride has launched a B2B Software-as-a-Service platform for the ground transportation industry, offering transport providers a new way to manage their fleets, pricing, bookings, and payments. The Jayride SaaS platform is a white-label B2B solution that enables transport providers to manage their own fleets, dispatch, pricing, bookings, and payments. It includes real-time API integration with Jayride’s marketplace (the existing aggregator platform), giving providers access to global demand while maintaining full control over their own operations.

The platform offers end-to-end automation, quick settlements, and powerful analytics - all under the operator’s own brand, “Powered by Jayride.” It directly solves the key issues transport providers face - delayed payments, manual operations, poor visibility, and disparate disconnected systems. It also takes Jayride away from just airport transfers into the anywhere-to-anywhere ground transportation business.

Jayride is negotiating engagements with transport providers, it offers this platform to on a bespoke basis, having regard to the size of each operation, existing systems, and operational complexities. The fee structure will include some mix of monthly or annual subscription and licencing fees, transaction-based settlement fees, and tiered premium access to additional tools such as the AI Concierge and the AI Predictive Analytics.

At launch, Jayride's platform will include an Operator and Driver Web/Mobile Interface, a Fleet and Dispatch Management Console, Payment Gateway and Wallet Integration, and comprehensive Quote Engine and Price Management Tools, a Partner Payouts and Reconciliation Module, and a robust Reporting Dashboard.

The SaaS model offers compelling advantages over the aggregator model, including higher margins, lower operating costs, and significantly greater scalability that doesn't require a proportional increase in staffing. Importantly, the subscription-based payment structure delivers a reliable and predictable recurring revenue stream, enhancing long-term financial stability and visibility.

Jayride will continue to serve as an aggregator for its thousands of existing transport providers whilst it looks to transition as many operators as possible to this new platform. Jayride will also continue to aggregate transport providers – on the new offering and the legacy system – and offer that supply to our expansive network of travel agents and other partners.

During the quarter \$0.196 million was spent on research and development activities related to technological development.

First Integration in Thailand

Thailand has been selected as the launch market for Jayride's SaaS platform, with initial integration now underway and serving as the foundation for broader regional expansion.

Marketplace Platform Performance

Jayride's legacy marketplace platform continues to operate, however, revenues are materially constrained (Q4 FY2024 cash receipts \$0.114 million, compared to FY2025 total \$4.62 million). The Company expects this to be largely due to a reduction in the suppliers taking bookings on the legacy platform, combined with the Company materially reducing available demand to ensure the bookings taken are profitable. However, operating costs related to the marketplace platform have been reduced significantly in line with the Company's focus on its automated technology offering.

The Company continues to experience constrained supply from transport providers as a result of ongoing delays in making historical transport supplier payments. The Company, under new management, has been actively engaging with transport suppliers to enter into payment plans and restore transport supplier confidence in the Company. Q4 FY25 reflects a continued low-point in these relationships. Jayride remains confident in its ability to restore supply on the platform and return to prior revenue levels as these relationships improve and new relationships are forged – particularly with the functionality and feature-set offered in the SaaS platform.

The new payment processing technology being explored as part of the SaaS platform which automates transport provider and driver payments is likely to also prove to be a significant draw-card for future transport provider engagement and re-engagement.

Corporate

Nil payments were made to related parties in the Quarter, reflecting the Company's cash conservation approach. Cash at the end of the Quarter totalled \$0.565 million. Operational costs continue to reduce in line with the Company's cost rationalisation approach. The Company would have been nearing cash-flow breakeven on these expenditure figures had last quarter's cash receipts been consistent this quarter.

ENDS

This announcement has been approved by the Board of Jayride Group Limited.

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

Name of entity

Jayride Group Limited

ABN

49 155 285 528

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	114	4,620
1.2 Payments for		
(a) research and development	(196)	(240)
(b) product manufacturing and operating costs	0	0
(c) advertising and marketing	(62)	(752)
(d) leased assets	0	0
(e) staff costs	(873)	(4,061)
(f) administration and corporate costs	(188)	(1,013)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	0	0
1.5 Interest and other costs of finance paid	0	(17)
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	0	0
1.8 Other (provide details if material)	0	0
1.9 Net cash from / (used in) operating activities	(1,204)	(1,029)

Notes

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	0	0
(b) businesses	0	0
(c) property, plant and equipment	(2)	119
(d) investments	0	0
(e) intangible assets	0	0
(f) other non-current assets	0	0
2.2 Proceeds from disposal of:		
(a) entities	0	0
(b) businesses	0	0
(c) property, plant and equipment	0	0
(d) investments	0	0
(e) intangible assets	0	0
(f) other non-current assets	0	0
2.3 Cash flows from loans to other entities	0	0
2.4 Dividends received (see note 3)	0	0
2.5 Other (R&D Tax incentive)	0	0
2.6 Net cash from / (used in) investing activities	(2)	119

Notes

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
3. Cash flows from financing activities		
Proceeds from issues of equity securities		
3.1 (excluding convertible debt securities)	(128)	(128)
3.2 Proceeds from issue of convertible debt securities	0	0
3.3 Proceeds from exercise of options	0	0
3.4 Transaction costs related to issues of equity securities or convertible debt securities	0	0
3.5 Proceeds from borrowings	0	0
3.6 Repayment of borrowings	0	0
3.7 Transaction costs related to loans and borrowings	0	0
3.8 Dividends paid	0	0
3.9 Other (provide details if material)	0	0
3.10 Net cash from / (used in) financing activities	(128)	(128)

Notes

3.6 During Q2, the Company continued repayments for its annual D&O insurance, fully incurred each February.

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	1,846	
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,204)	(1,029)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(2)	119
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(128)	(128)
4.5 Effect of movement in exchange rates on cash held	52	52
4.6 Cash and cash equivalents at end of quarter	565	(986)

5. Reconciliation of cash and cash equivalents	Current quarter	Previous quarter
5.1 Bank balances	565	1,846
5.2 Call deposits	0	0
5.3 Bank overdrafts	0	0
5.4 Other (bank guarantee)	0	0
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6)	565	1,846

Notes

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	0
6.2 Aggregate amount of payments to related parties and their associates included in item 2	0

Notes

Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.		
7.1 Loan facilities	0	
7.2 Credit standby arrangements	0	
7.3 Other		
7.4 Total financing facilities	0	0

7.5 Unused financing facilities available at quarter end

0

Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Notes

7.3

	\$A'000
8. Estimated cash available for future operating activities	
8.1 Net cash from / (used in) operating activities (Item 1.9)	(1,204)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	565
8.3 Unused finance facilities available at quarter end (Item 7.5)	0
8.4 Total available funding (Item 8.2 + Item 8.3)	565
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	0.47
8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:	
1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Jayride does not expect to have the same level of net operating cash flows in the near future. The Company notes that: (a) Jayride is launching a new SaaS based platform that will create entirely new revenue streams for the Company beyond its legacy aggregator model; (b) Management expects that as the SaaS platform rolls out and payments to transport provider creditors return closer to an ordinary basis, suppliers will increase the use of the platform (legacy and SaaS) which will restore the booking volumes and thus cash receipts; (c) the Company is continuing to reduce operating costs wherever possible.	
2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely	
The Company is considering tasking steps towards raising further cash to fund its operations. Potential structures being considered include non-dilutive or limited-dilution options such as debt and convertible notes, as well as equity capital raisings. The Company considers that any formal approach at raising capital will be successful having regard to the Company's prior success in raising capital when required to fund its business operations.	
3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
The Company does expect to be able to continue its operations and meet its business objectives and refers to its responses above in this regard.	

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.

Date: 31/7/2025

Authorised by: **Board of Directors**
(Name of body or officer authorising release – see note 4)

Notes

- 1 This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how the
- 2 If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Financial Position
- 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
- 4 If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Listing Rules
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