

# Transport management for contracted road carrier networks

30 October 2024

## Yojee September Q1 FY2025 Activity Report

### HIGHLIGHTS

- Successful deployments for APP of three sites in Indonesia
- New country and enterprise sales contracts signed
- Growing sales pipeline and consolidation
- Strong transaction growth Month on Month
- Development of new Air and Ocean Freight Management System (FMS) underway
- Revenue (trade) was \$180k in the September 2024 quarter
- Net operating cash outflows for the quarter were \$718k
- Cash position of \$3,522k at 30 September 2024 and no debt

Yojee Limited (Yojee or the Company) (ASX: YOJ), is a leading developer and provider of software solutions to the Asian Pacific contracted road transportation industry. Our customers include leading third-party logistics providers and early-regional transport management technology adopters.

Yojee's mission is to enable Asian Pacific contract road transportation networks to be the world's most reliable, efficient, and sustainable. The Yojee Transport Management System (TMS) enables third-party logistics providers to assign loads, manage shipments, and track contracted road carriers' vehicles and drivers in real-time as they deliver their customers' freight.

### MAJOR CONTRACTS UPDATE

**Existing customer update:** Our transactional volumes showed strong growth quarter on quarter with our enterprise customers consolidating sales and marketing initiatives. Transactions grew from 134,379 (Q3 FY2023) to 141,154 (Q4 FY2023) and a further increase to 167,769 (Q1 FY2025), an overall increase of 24.88% between Q3 FY2023 and Q1 FY2025. Yojee achieved consistent growth of monthly average volumes for the quarter, which is anticipated to continue as further enterprise contracts come on line this calendar year.

Deployment of our TMS across the first mill for PT APP Purinusa Ekapersada (APP) has been completed and we continue to see transactions grow at this mill. Successful deployment has also been completed at a further two mill sites in Indonesia during the quarter. Yojee's TMS is contracted for implementation at six operating paper and pulp mill sites in total in Indonesia (refer to ASX Announcements 24 April 2024, 23 July 2024 and 2 October 2024). Yojee's TMS has been deployed at these initial 3 sites with integration with APP's SAP ERP platform enabling a secure and fast two-way data exchange. This is resulting in a steady increase in monthly transaction numbers through the platform and growth of the Yojee carrier network.

Deployment of these sites enables Yojee to onboard more of APP's carrier partners with the remaining contracted three mills going live in H2 FY2025. In addition, Yojee's TMS provides gate pass security for site access and driver identification, offering APP real-time security and compliance monitoring. By utilising gate passes, APP can ensure that carriers and drivers comply with operational procedures, while also benefiting from real-time tracking and visibility, enabling more informed decision-making.

With the expansion of the Yojee TMS, APP can centralise its transport operations, visualise where and what the status of all its transport orders are regardless of who the contracted carrier is and optimise daily movements.

## PIPELINE

The Company continues to grow and consolidate its pipeline with both organic growth from increased usage by existing customers and new customers coming on board. Yojee is focused on expanding and strengthening its relationships with customers and sales channel partners as the Company rebuilds its pipeline framework and targeted marketing campaigns. The Company has a healthy sales pipeline that includes top ten global logistics companies with improved measures and internal reporting.

Yojee has recently won a number of new contracts including both enterprise and national companies. The benefit of these contracts will be seen in the coming quarters following implementation with increased transactional volumes and carriers on the growing Yojee network.

Yojee signed several new enterprise customers during the quarter including the following.

- A large South East Asian air freight forwarder piloting in Singapore with the potential opportunity to expand into other regions. The contract includes integration with WiseTech's CargoWise One forwarding platform, LCL, FCL and Cross Border Transport Orders with expanding volumes into a number of countries across South East Asia (SEA). This is a 12 month contract with a go live date of 1 December 2024 following implementation.
- A small freight forwarder based in ANZ which further proves our integration with the MachShip platform and solidifies connections with over 250 carriers in Australia. The contract includes integration with WiseTech's CargoWise One forwarding platform and MachShips Carrier platform, LCL and FCL with the view to move into New Zealand. This is a 12 month contract that is in the process of going live.
- A small freight forwarder and transport company based in Indonesia with implementation recently completed. This customer is now engaging with other Yojee enterprise customers to work and collaborate together on the Yojee platform, further proving out the Yojee network effect. This is a 12-month contract that has recently gone live.
- A large SEA forwarder piloting in Malaysia and Singapore with the potential opportunity to expand into other companies within the wider group. The customer is large mover of ISO tanks throughout the SEA region. This is a rolling month by month contract with a go live date of 1 November 2024 following implementation.

Yojee has simplified its commercial model and contracts by incentivising good behaviour, increased volumes, country expansions, pre-payment and referrals with attractive discounts. Yojee has also made it easier for potential customers to sign up and start transacting resulting in an anticipated shorter buying cycle.

The contracts described are software-as-a-service (SAAS) contracts whereby customers are charged usage-based fees to use the Yojee TMS. These contracts may contemplate a one-off implementation fee and an ongoing monthly fixed systems integration fee. These contracts are a significant demonstration of Yojee's TMS capability and depth for enterprise customers across SEA. It further proves the TMS' ability to be ERP agnostic and integrate with different customers' existing systems. In addition, this demonstrates the value of the Yojee network with enterprise customers collaborating with others on the network. Based on the nature of usage-based contracts where transactions and revenue potentially grow exponentially over time, at this stage the Company does not consider these contracts to be material contracts for disclosure purposes.

Several opportunities advanced through key sales process stages and entered active discussions to solution design stage. While the outcome of these opportunities will be determined in future quarters, given the length of sales cycles in the industry at the moment, the quarter's activities have positioned the pipeline favourably.

## PRODUCT DEVELOPMENT

The Company has continued to focus on continued growth and scaling of its enterprise strategy including using funds for additional resources in engineering, sales and customer success, as well as ongoing development and expansion of complementary offerings and new opportunities.

Yojee's flagship product, TMS, provides its customers the ability to connect, collaborate and execute freight deliveries with their contracted road carriers. There is an increasing demand for an integrated Freight Management System ("FMS") that empowers forwarders to collaborate seamlessly with all parties across the supply chain, regardless of the technology they use. This integration is essential for delivering exceptional customer service, reducing costs, enhancing productivity, and achieving true end-to-end visibility in freight movement.

## FINANCIAL RESULTS<sup>1</sup>

**Cash receipts from customers** were AU\$268k, up 139% on the prior quarter (Q4 FY2024), which is largely due to timing of cash receipts.

**Revenue (trade)** was AU\$180k, down 10.5% on the prior quarter (Q4 FY2024) and down 54% on the same quarter in the prior year (Q1 FY2024).

**Net Operating Cash Outflows:** Net cash used in operating activities was \$718k in Q1 FY2025, down 8% on the prior quarter (Q4 FY2024). Over recent quarters, the Company has continued to manage its operating cash burn whilst focusing on increased sales and marketing initiatives as well as product development.

## CORPORATE

**Cash position:** The Company held a cash balance of \$3,522k at 30 September 2024 and no debt.

The Company has continued to manage its cash outflows over recent quarters with a balance of targeted sales and marketing initiatives and ongoing product development.

**Related party payments:** As required by ASX Listing Rules, Yojee notes that the amount disclosed in the Appendix 4C under Section 6, payments to related parties of the entity and their associates, relates solely to the payments during the quarter of salaries and wages and consultant fees to members of the Board of Directors amounting to \$143k.

**Operating expenditure:** Expenditure in the September 2024 quarter relating to the ongoing roll-out of the Yojee platform amounted to cash outflows of \$804k (Section 1.2, Appendix 4C), resulting in a Net Cash from Operating Activities outflow of \$718k (Section 1.9, Appendix 4C). Cash outflows related to ongoing operating expenditures to run business operations include the key items of product manufacturing and operating costs, advertising and marketing, staff costs and administration and corporate costs.

## CEO'S UPDATE AND OUTLOOK

"I am confident in the future of the Company as we continue to see strong growth in our current products. Month-on-month, our transactions have been increasing with September 2024 being another record month for recent years. Transaction growth underscores the revenue growth we are building across our platform and services. This consistent upward trend is a testament to the quality of the TMS, the hard work of our team and the growing demand in the market.

I'm particularly happy with the impact our new sales team has made, driven by the exceptional leadership of our Chief Revenue Officer, Shane D'Aprile. In just three months, Shane has made a significant positive impact not only on our growth but also on our internal culture, setting a strong foundation for continued success.

Looking ahead, I am excited to see the fruition of some new and innovative concepts we have been developing to further widen our wedge in the logistics technology market. Yojee intends to enter the Freight Management System (FMS) space with our own exciting and innovative solutions to solve the challenges of moving freight across the globe. Yojee's FMS is a natural extension of existing products widening our reach from first and last mile into Air, Ocean and Customs Clearance and providing customers with an integrated solution for true end-to-end freight movement visibility. The development of an FMS has grown from customer and market demand, the complementary nature of an expanded product offering and additional funding raised earlier this year. The initial prototypes have been well received and I'm very excited to share these with customers and shareholders in the first half of 2025.

I am confident these initiatives will provide even greater value to our clients and stakeholders."

This announcement is authorised for release by the Board of Directors.

-ENDS-

**For enquiries, please contact**

Investor Relations

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<sup>1</sup> Unaudited

### **About Yojee Limited (ASX: YOJ)**

Yojee's mission is to enable Asian Pacific contract road transportation networks to be the world's most reliable, efficient and sustainable. The Yojee Transport Management System (TMS) enables third-party logistics providers to assign loads, manage shipments, and track contracted road carriers' vehicles and drivers as they deliver their customers' freight in real time.

### ***FORWARD LOOKING STATEMENT AND DISCLAIMER***

*Please note that images used in the Company's ASX announcements are to illustrate concepts only and are not intended to represent commercial Yojee images. Certain statements contained in this ASX release, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements:*

- (a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;*
- (b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and*
- (c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to publicly update any forward looking statements, whether as a result of new information, future events or results or otherwise. The words "believe", "expect", "contracted", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", "planned" and similar expressions identify forward looking statements. All forward looking statements contained in this ASX release are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.*

### **Appendix – Industry Acronyms**

The following industry acronyms are used in this announcement:

- ANZ: Australia and New Zealand
- BCO: beneficial cargo owners
- ERP: enterprise resource planning system
- ISO: International Organization for Standardization
- FCL: full container load
- FMS: freight management system
- LCL: less than container load
- SAAS: software-as-a-service
- SAP: system applications and products in data processing (ERP software)
- SEA: South-East Asia
- TMS: transport management system

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

YOJEE LIMITED

**ABN**

52 143 416 531

**Quarter ended ("current quarter")**

30 September 2024

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	268	268
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(154)	(154)
(c) advertising and marketing	(120)	(120)
(d) leased assets	(20)	(20)
(e) staff costs	(68)	(68)
(f) administration and corporate costs	(442)	(442)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	13	13
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes paid	(201)	(201)
1.7 Government grants and tax incentives	7	7
1.8 Other (mainly payments for indirect taxes)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(718)</b>	<b>(718)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(2)	(2)
(d) investments	-	-
(e) intellectual property	(437)	(437)
(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(439)</b>	<b>(439)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	370	370
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(4)	(4)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(22)	(22)
3.7	Transaction costs related to loans and borrowings	(1)	(1)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>343</b>	<b>343</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	4,342	4,342
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(718)	(718)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(439)	(439)

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	343	343
4.5	Effect of movement in exchange rates on cash held	(6)	(6)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,522</b>	<b>3,522</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	3,522	4,342
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,522</b>	<b>4,342</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	143
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

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

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(718)
8.2 Cash and cash equivalents at quarter end (item 4.6)	3,522
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	3,522
8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	5
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 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?	
Answer: Not applicable	
8.6.2 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 does it believe that they will be successful?	
Answer: Not applicable	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Not applicable	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	



## 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: 30 October 2024

Authorised by: By the Board  
(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 they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
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 Cash Flows* apply to this report. If this quarterly cash flow 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.
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 a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report 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 Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.