



Building the world leader in rides for travellers

1H FY23 Results Presentation

Rod Bishop, Managing Director

Peter McWilliam, CFO

23rd February 2023

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

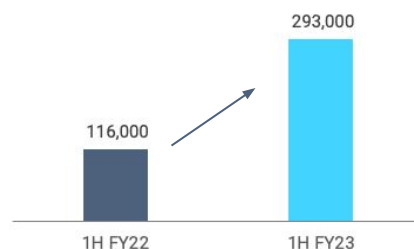


1H FY23 Results Summary

Strong growth in passenger trips booked drives record cash receipts and cash flows.

Passenger Trips Booked

▲ 153%



Net Revenue per Trip

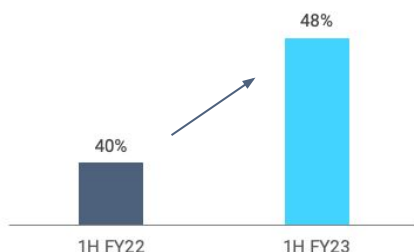
▲ \$0.52



Contribution Margin

Net Revenue minus variable costs ¹

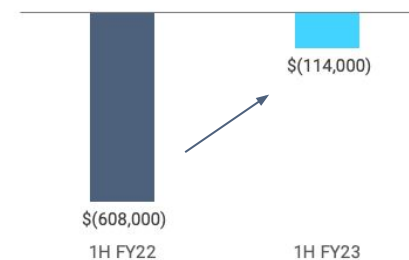
▲ 20%



Stand-Still EBITDA

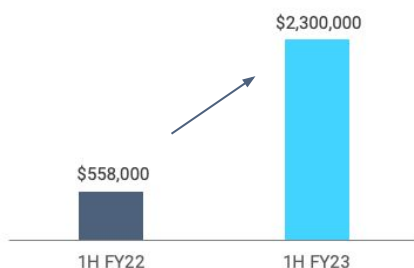
EBITDA before business improvement costs ²

▲ \$494K



Cash Receipts

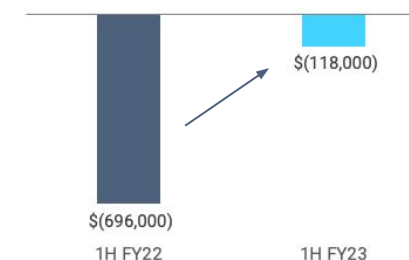
▲ 312%



Stand-Still Cash Flows

Cash flows before business improvement costs ²

▲ \$578K



Jayride Overview

Outperforming the travel recovery

Building the world leader in rides for travellers around the world.

Key Facts



Covering 95% of world airport trips



Compare the world's leading selection of ride brands

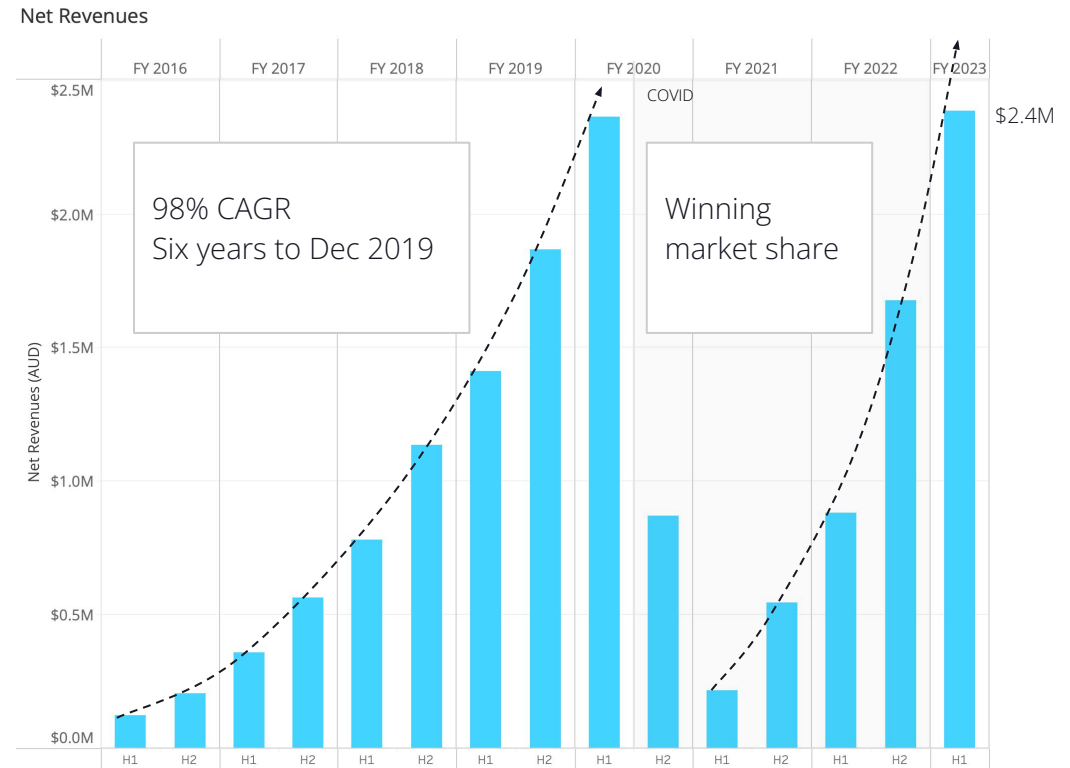


\$30M+ invested in scaling tech platform

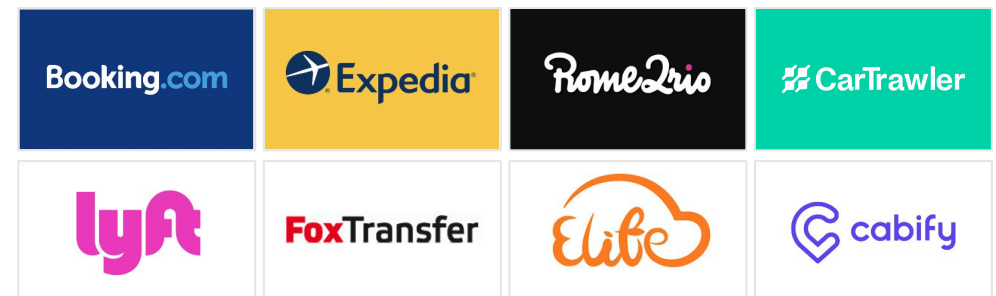


In partnership with the world's leading travel brands

- 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.



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



Board and Management

Proven expertise and deep knowledge of growing global brands in the online travel industry.



Rod Bishop
Managing Director

Rod co-founded Jayride in 2012 and has built the Company from concept to a global leader. 15 years of experience in founding and leading teams. Deep expertise in rides, last-mile logistics, online travel, and global e-commerce.



Rod Cuthbert
Chairman

Globally recognised thought leader in the online travel industry. Founder & former CEO of Viator, leader in tours and activities, acquired by TripAdvisor; former CEO & Chairman of Rome2Rio, acquired by Omio. Non-exec director of Veltra Corp.



Peter McWilliam
Chief Financial Officer

Career CFO with 20 years in accounting and finance including specialist expertise with finance in technology startup companies and experience in the "Big 4". Supported Jayride since inception in 2012, and has served as CFO since 2016.



Yifat Shirben
Independent Non Executive Director

An experienced professional in messaging, go-to-market planning, PR, and digital marketing with over a decade of expertise in marketing and entrepreneurship. Also, a respected speaker and mentor in the Sydney innovation ecosystem.



Liz Lovell
Chief Product Officer

Seasoned product leader with expertise building and leading teams to deliver innovative, data-driven technology products across multiple industries, for both consumer and business markets, with corporate and start-up experience.



Sam Saxton
Independent Non Executive Director

Experienced business transformation leader with cross-sector expertise. A technology expert, active in technology ventures, experienced with supporting companies through right-sized governance and growth models.



Darren Carbine
Chief Growth Officer

A seasoned C-level Director with 20 years of expertise in global travel. Expertise in scaling companies, building ground-up operating teams, and driving customer retention. Previous leadership roles at STA Travel, Lastminute, Best Flights.



Tzipi Avioz
Independent Non Executive Director

Experienced global technology and business leader with focus on strategy, data analytics, ecommerce and marketplaces. Executive Vice President of Customer Success at Mirakl. Previous leadership roles at AMP Australia and Woolworths.



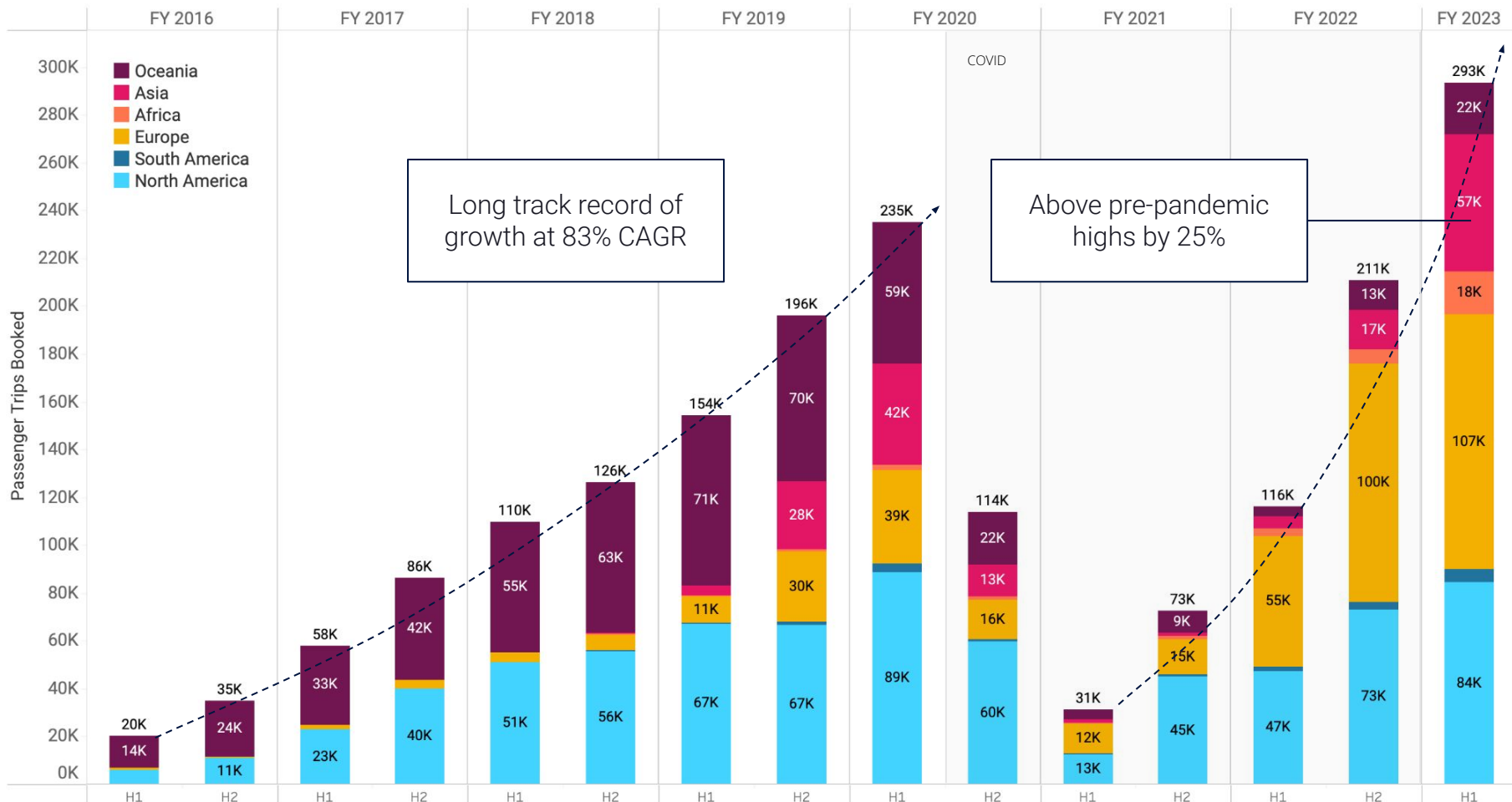
Jayride's Vision

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

1H FY23 Passenger Trips Booked

All destinations contributing to growth with Asia and Europe at all time highs and growing.

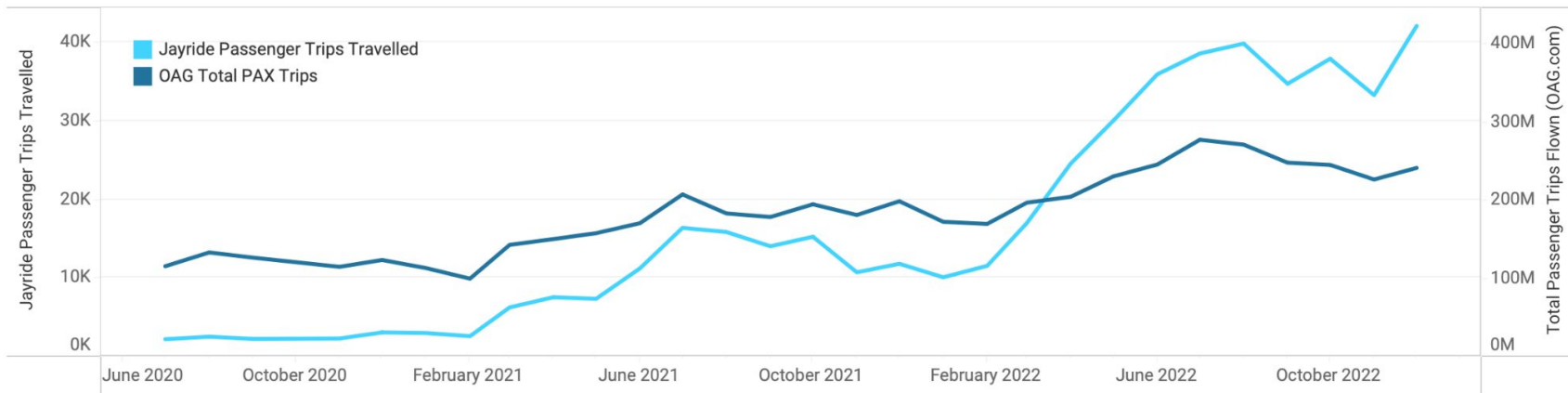
Passenger Trips Booked



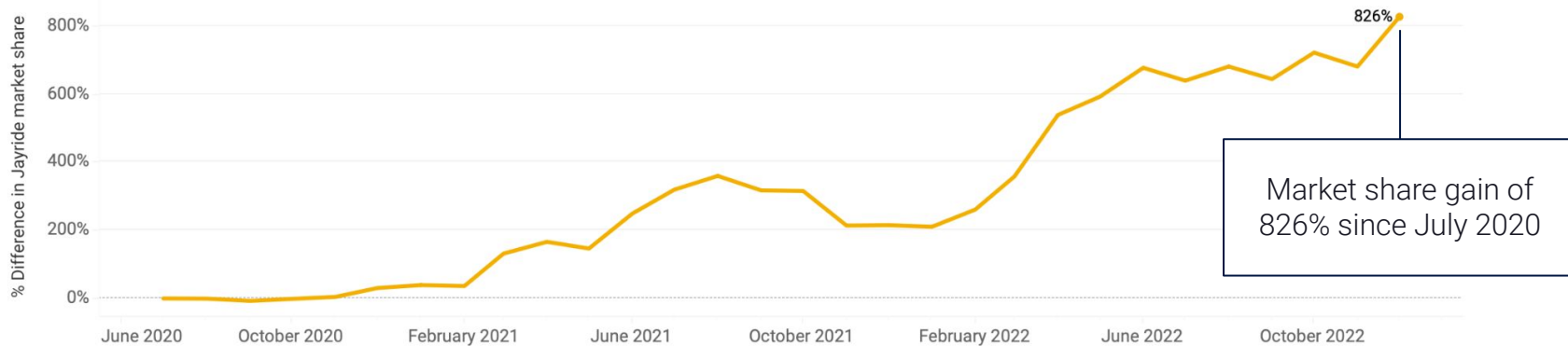
Winning Global Market Share

Market share has increased 8X, with further market share gains ahead.

Jayride Passenger Trips Travelled vs Total Trips in Market



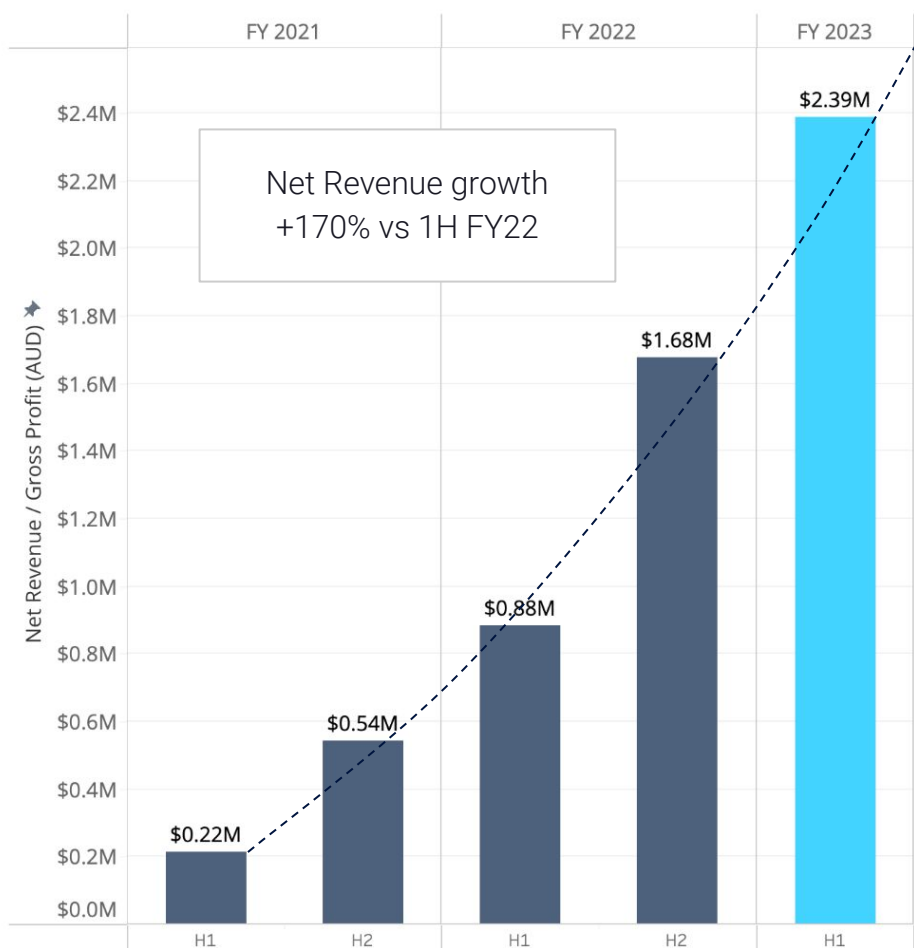
Jayride Market Share Gain (%)



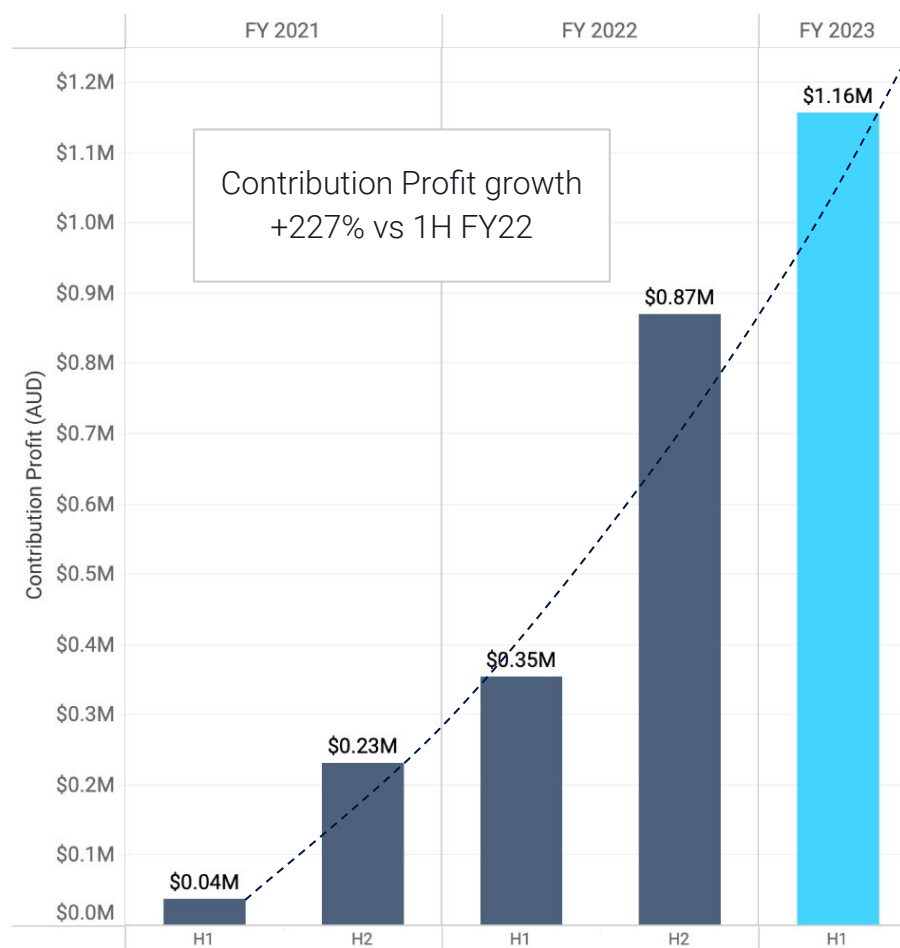
1H FY23 Revenue and Contribution Profit

Travel recovery and market share gains drive growth in revenue and contribution profit.

Net Revenues



Contribution Profit ¹



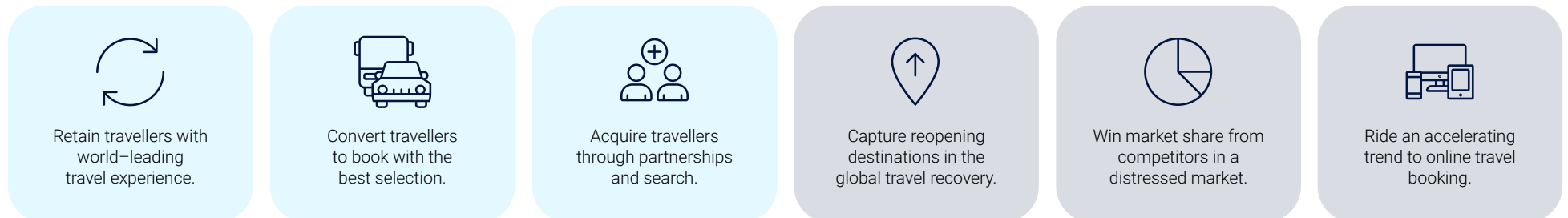
A 10+ Year Track Record

Track record of delivering on key milestones to build scale in large markets and grow profitability.



Clear strategy

Growth tailwinds



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
- Overall C/F +ve & EBITDA +ve

Growth horizon 1

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

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

Today

- ✓ 600K trips/year run-rate @ \$8+/trip
- ✓ 50% contribution profit margin
- ✓ Stand-still C/F +ve for CY22

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

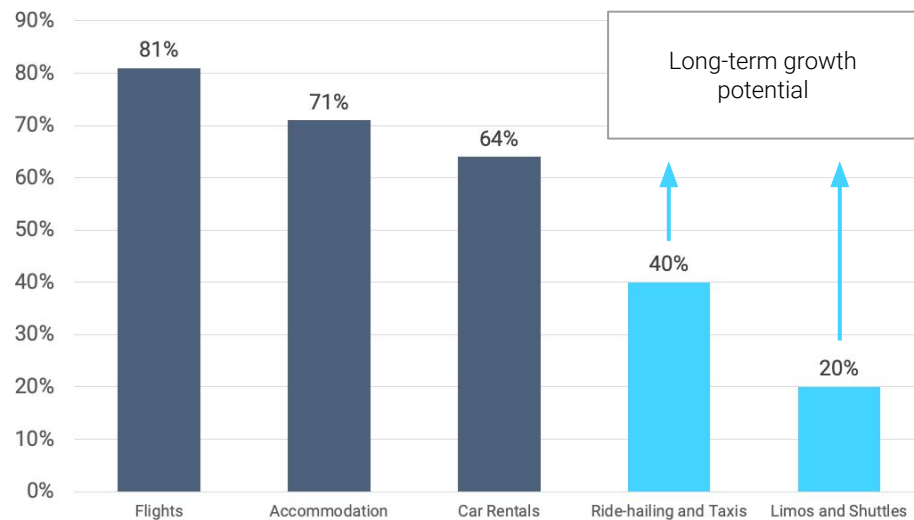
Milestones Towards the Vision

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



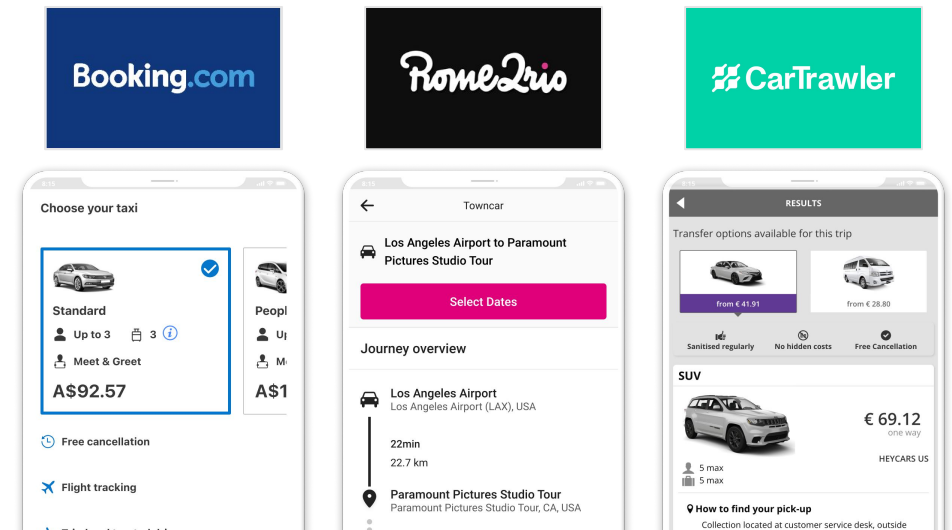
Achieving major new milestones beyond recovery – Significantly above pre-pandemic levels.

Growth Driver: Shift to Book Travel Online



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

The shift to online ride bookings is in its infancy with significant long term growth ahead.



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.

1H FY23 Execution Scorecard

Successfully implementing enhancements to traveller experience that drive growth and grow market share.

Improve the traveller experience

Status

Enhance traveller membership and repeat purchase – **membership and repeat purchase at all time highs**



Improve refund rates – **refund rates improved to near pre-pandemic levels**



Expand the traveller offer

Enhance website experience, branding and messaging – **new platform and rebrand launched**



Expand supply for enhanced prices, destinations, and quality of service – **rate of supply contracting increased**



Launch new revenue optimisation and yield generation strategies – **now running in Asian destinations**



Win market share

Expand organic, paid search, and growth marketing channels – **paid search resumed and AirportShuttles.com acquired**



Launch new offline sales and retention strategies – **launched new 24/7 phone sales and support**



Expand travel agents business to leverage new membership platform – **building new features for travel agents**



Summary and Outlook

Delivering on a generational opportunity to become the world leader in rides for travellers.

Result Summary

- **A fundamentally enhanced and more profitable** business moving quickly towards cash flow positive.
- **Increased scale and market share in 1H FY23.** Passenger trips booked now 25%+ above pre pandemic with Northern Hemisphere summer peak season and continued Asia reopening ahead.
- **Improved operating leverage** with stand-still EBITDA margin of (5)% in 1H FY23 up from (49)% in 1H FY22.
- **Resourced to win market share** following successful \$4.4M equity placement and the establishment of an additional undrawn \$1M credit line.
- **Enhanced capacity for underlying business to self fund** with positive stand-still cash flow of \$186K over the last 12 months, and a \$578K improvement in 1H FY23 stand-still cash flow versus 1H FY22.
- Results show trajectory toward **cash flow positive**.

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 at \$10 each**, then onwards to 10M+ trips.
- **Growth ahead in 2H FY23.** Jayride is positioned to capitalise on the Northern Hemisphere summer peak season and continued Asian destination reopening.
- **Momentum and opportunity** supports disciplined investments including selective acquisitions to complement strong organic growth.

Latest trading in January:

- **50K** trips booked (**600K** per year run-rate)
- **\$7.27** net revenue per trip **up month-on-month vs December** including in Asia, at **48%** contribution margin
- **\$362K** net revenue (**+160% growth** vs PCP)
- **\$173K** contribution profit (**+156% growth** vs PCP)

Learn More and Conference Call

Learn More

- Attend the Company's 1H FY23 interim report conference call on 23rd February at 2:30pm AEDT
- Try the traveller experience for yourself www.jayride.com
- See the Company's acquisition of www.airportshuttles.com
- Read investor releases at www.jayride.com/investors
- Learn more about our shareholder benefits scheme with discounts on rides for Jayride shareholders
<https://www.jayride.com/wp-content/uploads/2023/01/2022-10-12-Discout-on-Rides-for-Jayride-Shareholders.pdf>

Investor next steps – you're invited to join our upcoming conference call.

Conference Call Details

2.30pm AEDT, 23rd February 2023

Join Zoom Meeting

<https://us02web.zoom.us/j/84873213129?pwd=TWMybUVKNlR0hOdz09>

Meeting ID: 848 7321 3129

Passcode: 173541

Find your local number:

<https://us02web.zoom.us/j/keh4k2atqz>

Financials

and Appendix

1H FY23

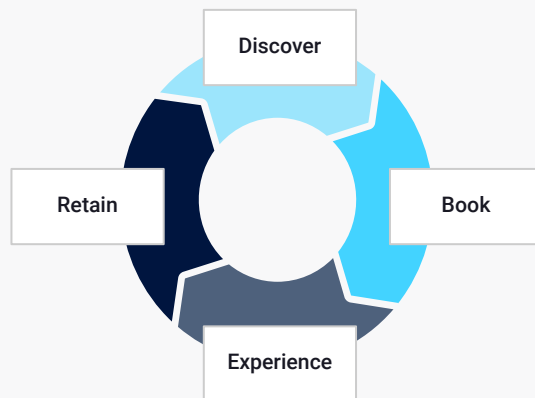
New Brand Identity and Platform Relaunch Completed in January

Grow traveller trust, conversion
and retention.

Growing Customer Retention Rates

Building the world's leading customer experience to drive repeat bookings.

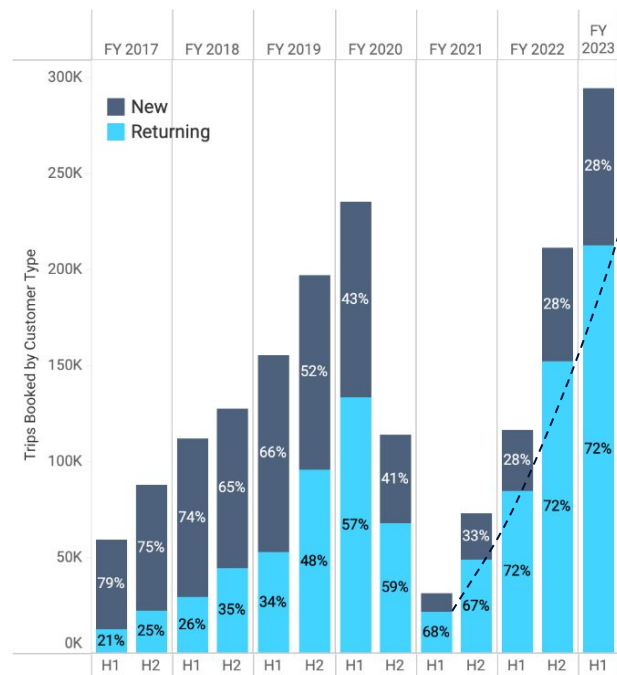
Key Competitive Advantages



• Best Experience!

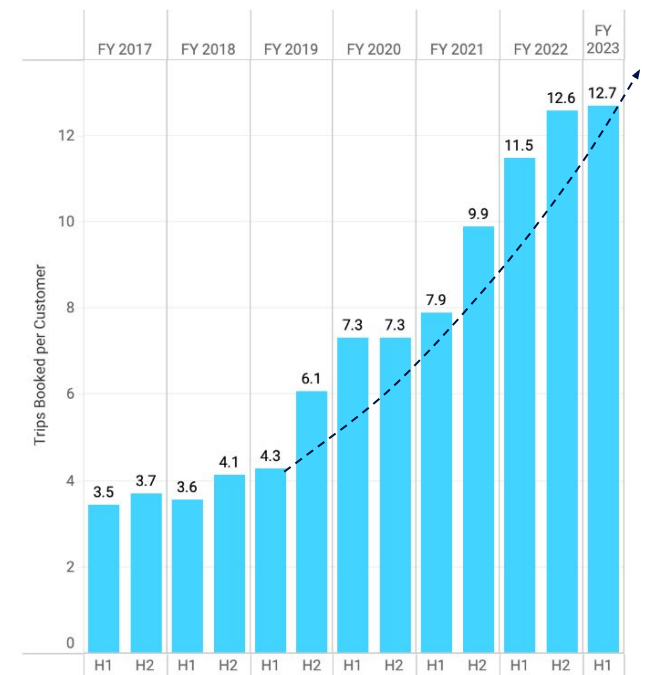
- Best Customer Service
- Best Refund Policy
- Best Track Record through COVID
- Expanded Traveller Offer
- Most Destinations
- Most Choice

Returning Customers



Returning Customers at record highs.

Trips Booked per Customer

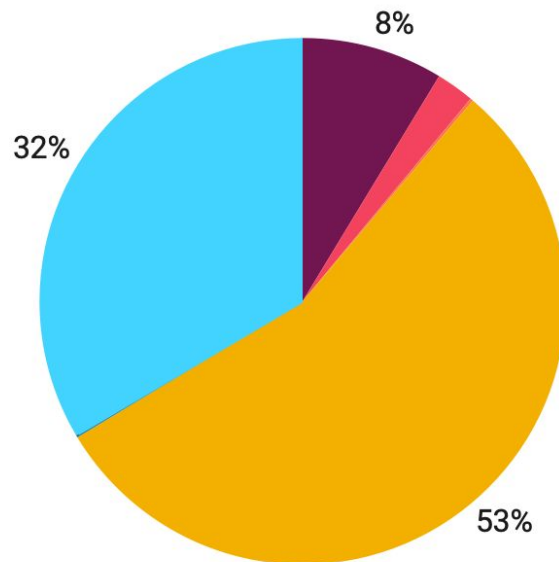


Trips Booked per Customer continues to increase.

With a Global Customer Base

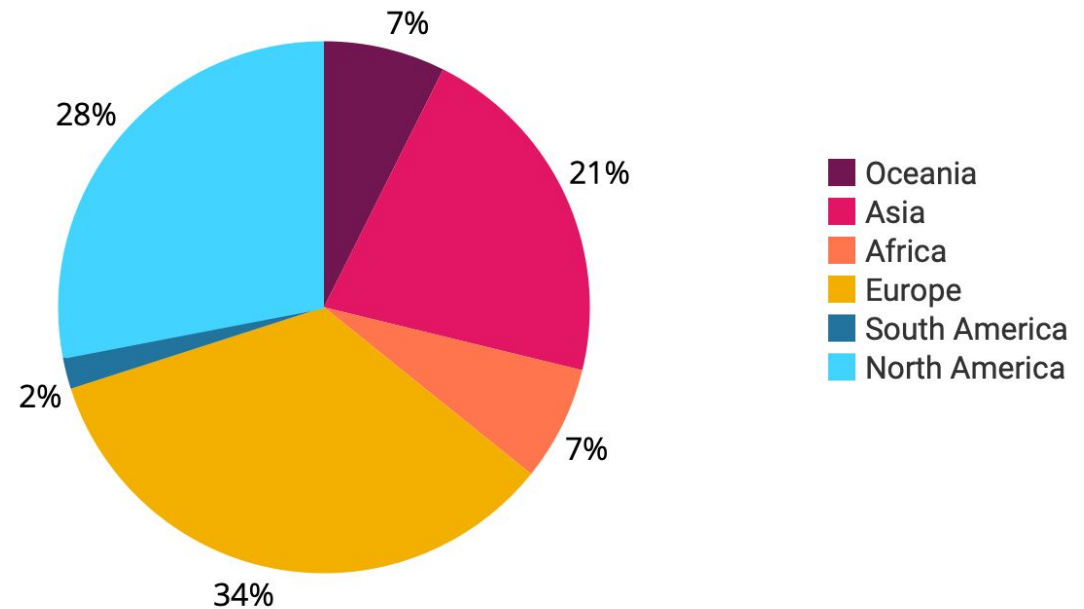
Jayride facilitates rides for travellers across major global markets.

Jayride traveller source markets



Jayride travellers are from Europe, US, and Australasia...

Jayride traveller destination markets

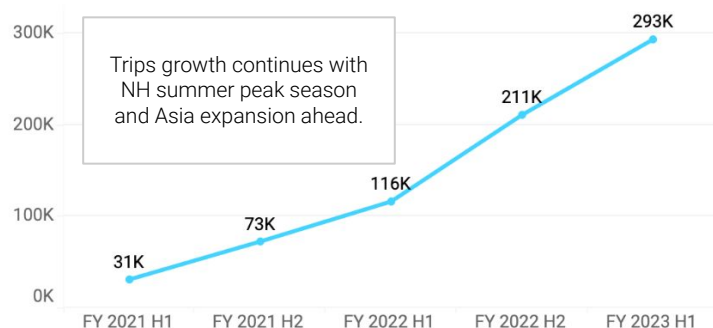


... and travel to global destinations

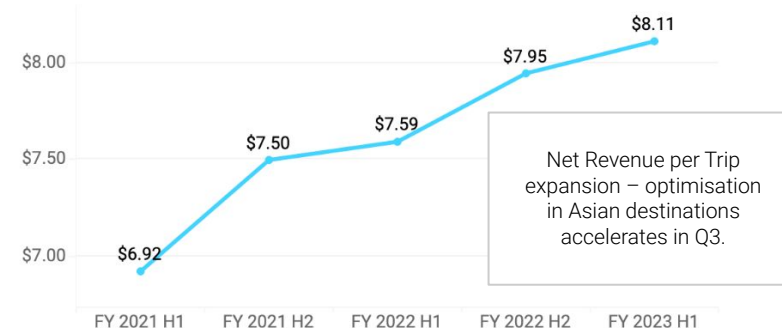
Progress Towards Positive EBITDA

Key performance indicators show positive momentum and operating leverage.

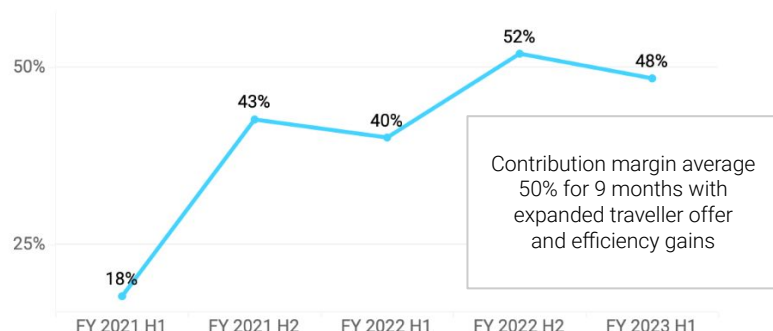
Passenger Trips Booked



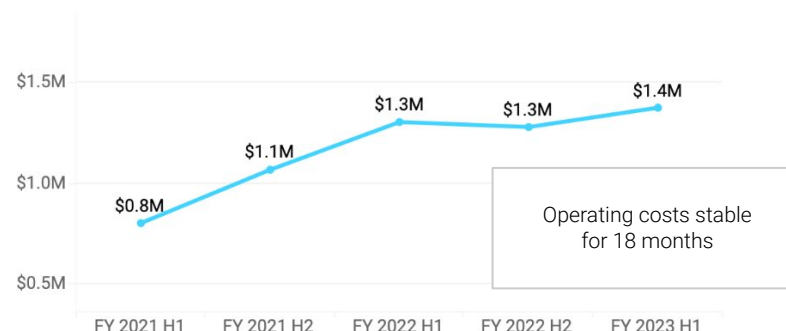
Net Revenue Per Trip



Contribution Margin ¹



Operating and Corporate Costs

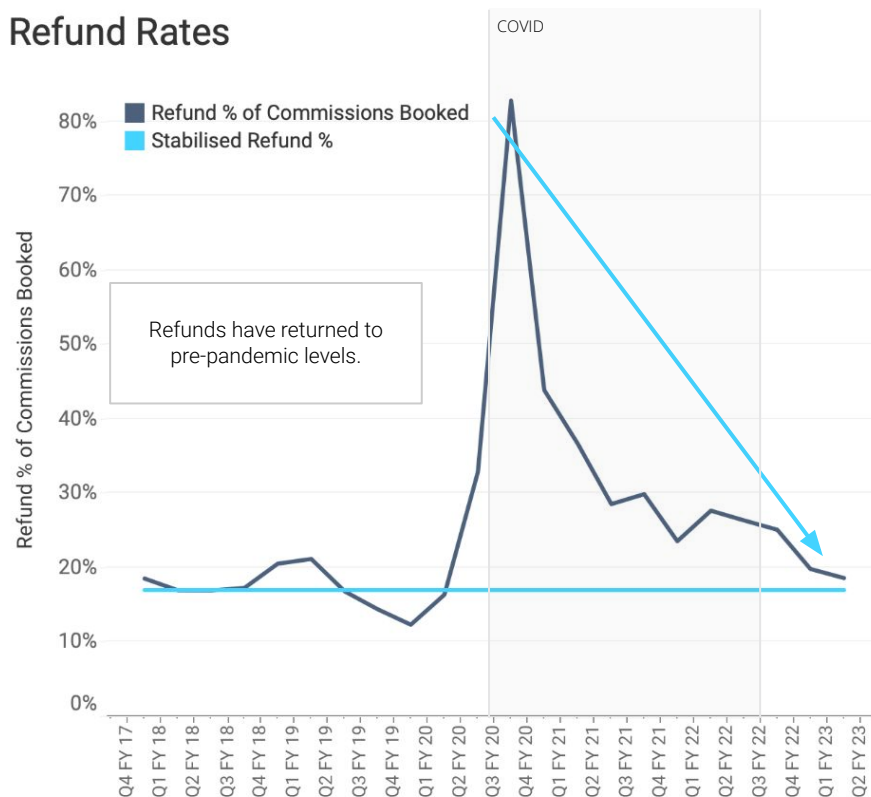


Stand-Still EBITDA²: (Passenger Trips Booked x Net Revenue per Trip x Contribution Margin)
+ Grants – Operating and Corporate Costs.

Refund Rates and Margins Improved

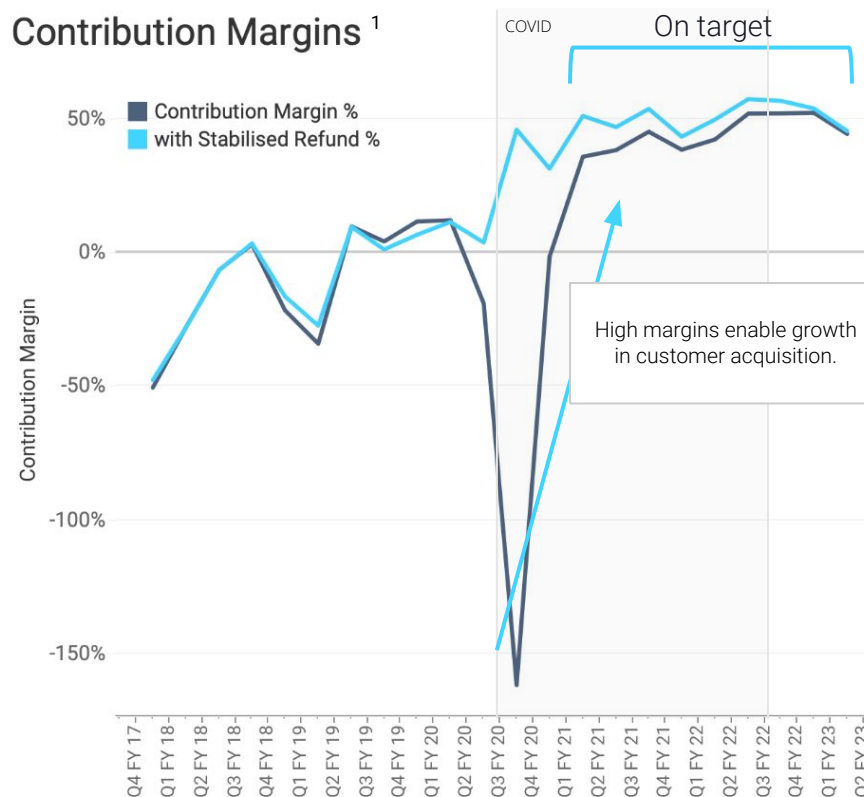
Industry conditions return to more normal refund rate levels, supporting margin expansion.

Refund Rates



Refund rates have returned towards pre-pandemic level.

Contribution Margins ¹



Contribution profit margins are stable at 50%.

1H FY23 Income Statement

1H FY23 revenue growth up 170% vs PCP, with record contribution profit, up 227% vs PCP.

	1H FY23 AUD(000's)	2H FY22 AUD(000's)	1H FY22 AUD(000's)	Movement HoH %	Movement PCP %
Net revenue	2,387	1,676	883	+42%	+170%
Direct marketing and operating costs	(1,231)	(806)	(529)		
Contribution profit	1,156	870	354	+33%	+227%
Other Income and Grants	106	264	362		
Other Operating and corporate and regulatory costs	(1,376)	(1,266)	(1,324)		
Stand Still EBITDA	(114)	(132)	(608)	+14%	+81%
Other Costs					
Business improvement costs	(1,634)	(1,500)	(889)		
Share-based payments	(351)	(241)	(267)		
Total other costs	(1,985)	(1,741)	(1,156)	-14%	-72%
EBITDA	(2,099)	(1,873)	(1,764)	-12%	-19%
Depreciation and amortisation (excluding operating leases)	(512)	(635)	(579)		
Financing and other costs	(92)	(43)	(205)		
Net profit before income tax	(2,703)	(2,551)	(2,548)	-6%	-6%
Net profit after tax	(2,703)	(2,551)	(2,548)	-6%	-6%
Contribution Margin from Passenger Trips Booked (1)	48%	52%	40%		
Stand Still EBITDA Margin from Total Revenues (2)	-5%	-7%	-49%		

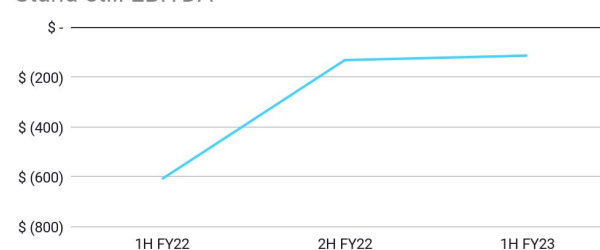
Net revenue from passenger trips booked



Contribution profit

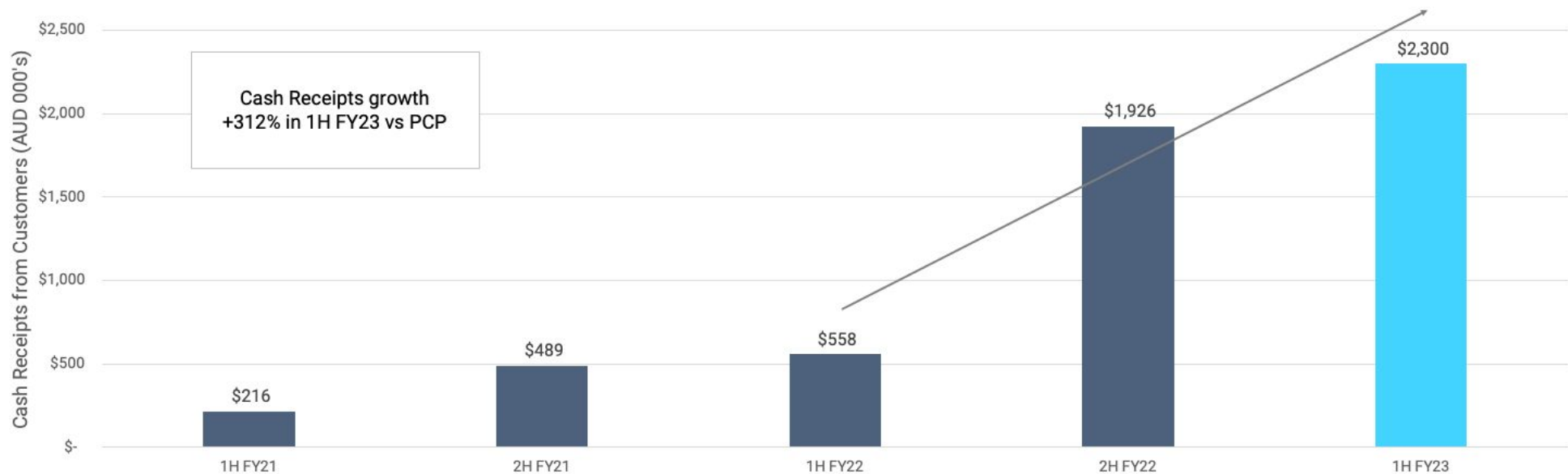


Stand-still EBITDA



1H FY23 Cash from Customers

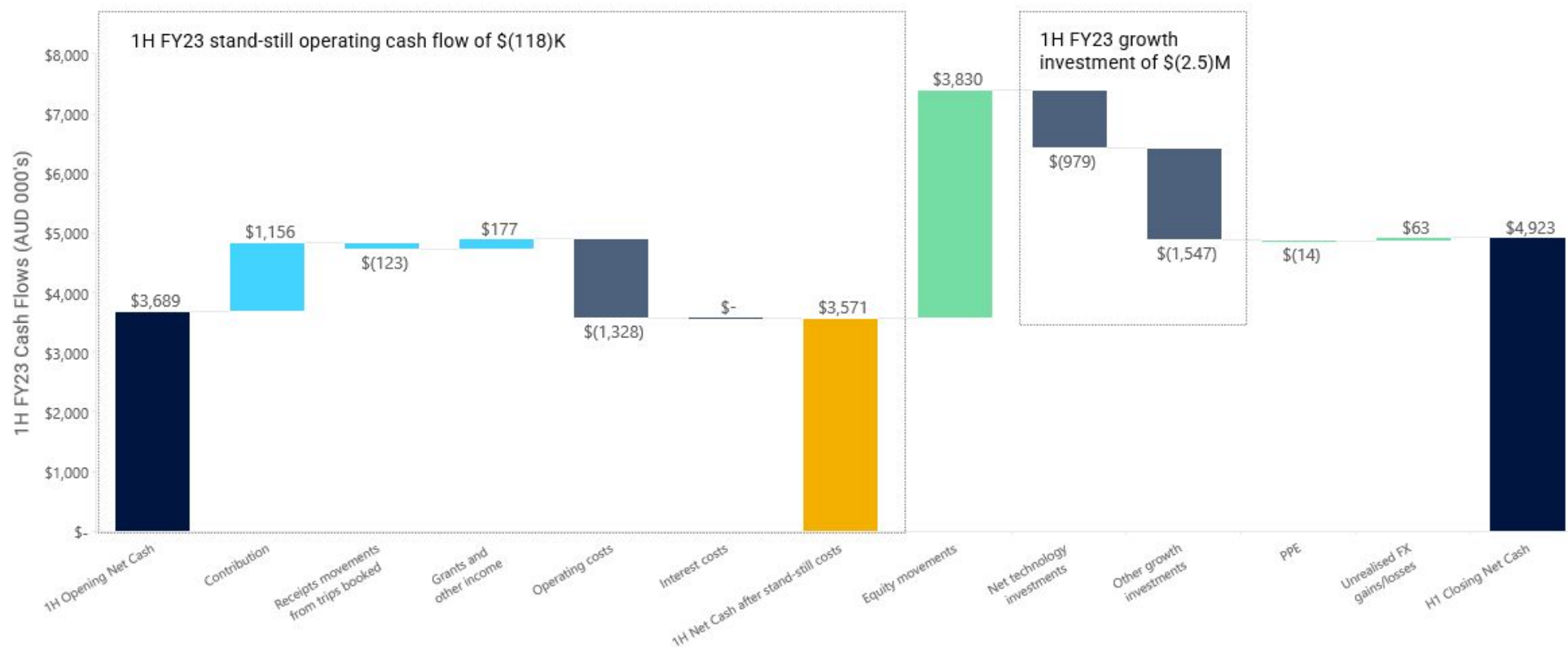
Cash receipts up 10x over 24 months.



- 1HFY23 cash receipts from customers grew to \$2.3M, up 312% from \$558K in 1H FY22, and 10X from \$216K in 1H FY21.

1H FY23 Cash Flow Waterfall

Strong balance sheet funds growth investments.



- 1HFY23 (winter low season) stand-still operating cash flow ¹ of \$(118)K, up from \$(696)K,
- 1HFY23 included \$2.5M of business improvement costs to accelerate path to full cash flow positive,
- CY22 (12 months including both summer peak and winter low season) stand-still operating cash flow positive \$186K.

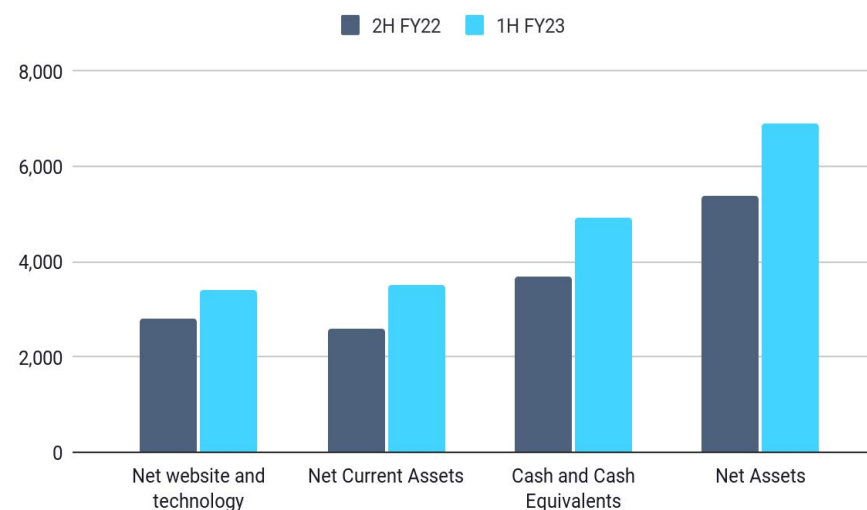
1H FY23

Balance Sheet

	31-Dec-2022 AU\$(000's)	30-Jun-2022 AU\$(000's)	HY Movement AU\$(000's)
Current assets			
Cash and cash equivalents	4,923	3,689	1,234
Trade and other receivables	1,751	1,831	(80)
Other current assets	197	245	(48)
Total current assets	6,871	5,765	1,106
Non-current assets			
Jayride website and technologies	3,393	2,800	593
Other non current assets	58	58	0
Total non-current assets	3,451	2,858	593
Total assets	10,323	8,623	1,700
Current liabilities			
Trade and other payables	2,511	2,153	358
Future transport supplier payments	835	1,007	(172)
Total current liabilities	3,346	3,160	186
Non-current liabilities			
Other non-current liabilities	79	68	11
Total non-current liabilities	79	68	11
Total liabilities	3,425	3,228	197
Net asset position	6,898	5,395	1,503

Strong balance sheet with \$5M cash funds growth investments.

1H FY23 and 2H FY22



- \$4.4M of equity funding completed.
- Fidelity new substantial shareholder (9.9%).
- \$1M additional undrawn credit line secured.

Market Capitalisation

CEO and key personnel aligned with shareholders on performance.

Shares on issue at 31/12/2022	(#)
Ordinary shares issued	202,048,276
Ordinary shares - held for future Employee Share Scheme issuances	159,526
Total Shares on Issue	202,207,802

Share Options held by directors and team members at 31/12/2022	(#)
Options issued under employee share scheme - Directors	2,665,767
Options issued under employee share scheme - MD, KMP and Team Members	10,727,924
Total Options on Issue	13,393,691

Shares held by notable substantial holders at 31/12/2022	(#)
Managing Director Rod Bishop	11,000,000
Thorney Investments	36,608,309
Fidelity Investments Australia	19,952,284
Acorn Capital Limited	14,434,544

Market capitalisation and EV	(AUD\$)
Market capitalisation (at \$0.17 per share)	\$ 34,400,000
Cash at 31/12/2022	\$ 4,900,000
Debt	\$ -
Net cash	\$ 4,900,000
Enterprise Value	\$ 29,500,000

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.

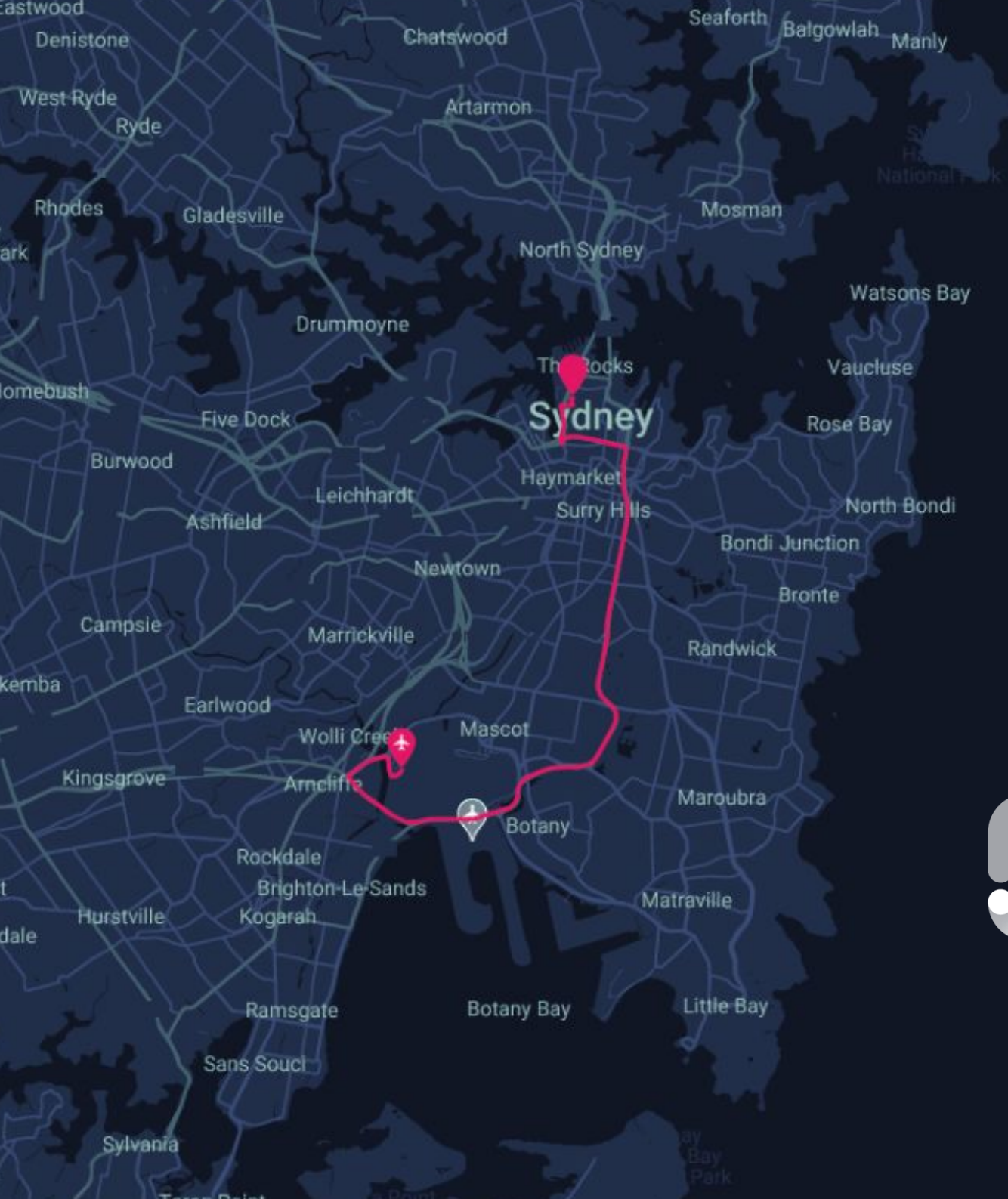
The Jayride platform aggregates ride service companies and distributes them to travellers at Jayride.com, AirportShuttles.com, and via travel brand partners including other technology platforms, online travel agencies, travel management companies, and wholesalers. These travel brands implement Jayride 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

Disclaimer

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. The Company makes no representation or warranty, express or implied, as to the accuracy, reliability or completeness of this announcement. The Company, its directors, employees, agents and consultants shall have no liability, including liability to any person by reason of negligence or negligent misstatement, for any statements, opinions, information or matters, express or implied, arising out of, contained in or derived from, or for any omissions from this material except liability under statute that cannot be excluded. This announcement should be read in conjunction with the Company's other ASX releases and financial results which can be found on the Company's website.



JAYRIDE

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