



28 February 2018

Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

**APPENDIX 4D AND HALF-YEAR REPORT FINANCIAL REPORT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2017**

Please find attached Appendix 4D – Half-Year Report and the Company's Half-Year Financial Report for the period ended 31 December 2017.

The half-year financial report does not include all the notes of the type normally included in an annual financial report and accordingly the financial report should be read in conjunction with the annual financial report for the year ended 30 June 2017.

The financial report for the half-year ended 31 December 2017 incorporates a review of operations.

By Order of the Board

For further information contact:

Sonu Cheema
Company Secretary

Yojee Limited
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APPENDIX 4D

for the half-year ended 31 December 2017

RESULTS FOR ANNOUNCEMENT TO THE MARKET

All comparisons are to the half-year ended 31 December 2016

Revenue from Ordinary Activities:	222,907
Previous Corresponding Period:	22,195
Percentage Change:	904%

Net Loss from ordinary activities Attributed to Members:	(3,513,215)
Previous Corresponding Period:	(768,239)
Percentage Change:	357%

Net Comprehensive Loss Attributed to Members:	(3,510,071)
Previous Corresponding Period:	(768,239)
Percentage Change:	357%

For a discussion on the items above refer to the Review of Operations section contained in the Directors' Report.

There is no proposal to pay a dividend.

Net Tangible Assets Per Security:	0.0070
Previous Corresponding Period:	0.0039



ABN: 52 143 416 531

FINANCIAL REPORT FOR THE HALF YEAR ENDED 31 DECEMBER 2017

CORPORATE DIRECTORY

BOARD OF DIRECTORS

Ed Clarke
Managing Director

Jason Marinko
Executive Director

Shannon Robinson
Non-Executive Director

Ray Lee
Chairman

COMPANY SECRETARY

Sonu Cheema

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Grant Thornton Audit Pty Ltd
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MELBOURNE VIC 3008

SHARE REGISTRY

Computershare Investor Services Pty Ltd
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STOCK EXCHANGE LISTING

Australian Securities Exchange (ASX)
ASX Code: YOJ

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DIRECTORS' REPORT

The Directors of Yojee Limited and its subsidiaries (the "Group") submit herewith the consolidated financial report of the Group for the half year ended 31 December 2017. In order to comply with the provisions of the *Corporations Act 2001*, the Directors report as follows:

DIRECTORS

The names and details of the Company's Directors at any time during or since the end of the financial period are outlined below. Unless otherwise disclosed, all Directors held their office from 1 July 2017 until the date of this report.

Mr Ray Lee – Chairman (Appointed 9 March 2017)

Mr Lee is a well-respected port development, port management and operations executive, with over forty years international industry experience. He established Portside Solutions in 2007 and has successfully consulted on significant projects for global companies including and currently, APM Terminals and DP World Australia. Portside Solutions has been engaged in examining pit to port solutions for multiple mining companies throughout Africa, South America and Australia. With offices in Dubai, Canada and Australia, Portside Solutions delivers a broad portfolio of services globally.

Mr Jason Marinko – Executive Director (Appointed 13 November 2017)

Mr Marinko has extensive senior corporate executive and equity capital markets experience. He previously held senior positions at investment banks, where he managed equity capital raisings for private and public companies and advised on small and mid-cap mergers and acquisitions. Mr Marinko was formerly the CEO of Little Creatures Brewing and has held corporate strategy roles with Qantas and SingTel Optus. Mr Marinko is currently chairman of ASX listed, Spookfish Limited.

Mr Marinko is a Fellow of the Financial Services Institute of Australasia (FINSIA), a graduate of the Australian Institute of Company Directors (AICD) and has an MBA from INSEAD Business School in France.

Mr Edward Clarke – Managing Director (Appointed 26 May 2016)

Mr Clarke is an experienced technology entrepreneur with a background in taking innovative blue ocean technology platforms to market in areas such as real-time communication, big data marketing and e-commerce. As Vice President of Sales for Temasys Communications Pte Ltd, Mr Clarke was part of a team that IBM recognised as a "Top 5 global start-up to watch in 2014". More recently Mr Clarke has been working as Vice President of Sales and Marketing with Silicon Valley and Asia venture capitalist backed marketing technology platform Ematic which, within its first 12 months, now has over 200 of South East Asia's leading e-commerce retailers as clients.

Ms Shannon Robinson - Non-Executive Director (Appointed 20 January 2016)

Ms Robinson is a former corporate lawyer and corporate advisor with over 10 years international experience in providing transaction, mergers and acquisition, strategic, capital raising and general corporate advice to numerous ASX and AIM listed and unlisted companies. Ms Robinson has been a director of several ASX and AIM listed companies and is currently a non-executive director of Spookfish Limited (ASX: SFI) and Fastbrick Robotics Limited (ASX: FBR).

Mr Sonu Cheema - Company Secretary

Mr Cheema holds the position of Accountant and Company Secretary for Cicero Corporate Services Pty Ltd with experience working with public and private companies in Australia and abroad. Currently Mr Cheema is Company Secretary for Corizon Limited (ASX: CIZ), Intiger Group Limited (ASX: IAM), Technology Metals Australia Limited (ASX: TMT), Avira Resources Limited (ASX: AVW), CFDT Pty Ltd and Lone Star Energy Limited. Mr Cheema has completed a Bachelor of Commerce majoring in Accounting at Curtin University and is a CPA member.

REVIEW OF OPERATIONS

Yojee Limited ("Yojee" or the "Company") as a pioneering platform technology company delivering powerful logistics and supply-chain management capabilities via its Artificial Intelligence (Ai) software to South East Asia and Australia achieved the following operational, financial and strategic activities during the period ended 31 December 2017:

- On 3 July 2017, Yojee announced the widespread adoption of the Yojee Network with over 20,000kg of parcel freight movements. The rapid adoption is an extremely positive sign and is a great early

stage result prior to Yojee offering live Application Programming Interface (API) based connections to corporate senders and large-scale ecommerce companies. The API enables an automatic and real-time push of jobs from websites or technology platforms, essentially allowing Yojee to offer high volume express delivery to its customers.

-  Yojee announced on 28 July 2017, the appointment of Karin Lems as the Company Chief Revenue Officer (CRO). Karin Lems is responsible for the entire customer experience and revenue generation process. This includes implementing expansionary strategies to ensure a disciplined approach to growth and assessing viability of new opportunities. The experience Karin Lems brings in managing lean but rapidly scaling organisations will be instrumental.
-  Yojee announced on 8 August 2017, that it had received firm commitments for a Placement of 43,000,000 fully paid ordinary shares at \$0.0725 per share, to raise \$3,117,500 before costs. The shares were placed under the Company's current placement capacity pursuant to ASX Listing Rule 7.1 and is offered to sophisticated and institutional investors pursuant to section 708 of the Corporations Act 2001 (Cth). The placement was subsequently ratified at the Company's annual general meeting.
-  The Company announced on 18 August 2017, that a Melbourne based furniture removal and courier service, A Truck Around, had successfully deployed the Yojee Software Platform (Yojee Software) through their logistics infrastructure with the primary goal to manage its fleet of vehicles. Yojee Software will also provide essential value add services to customers and manage their drivers with the intuitive Driver Application (Driver App). The Driver App helps the company scale and optimise all their logistics processes through real time tracking & communication, route optimisation and data analytics.
-  On 8 September 2017, Yojee provided a pilot phase update in relation to its Cambodian operations and activities with Post Media. Together, Yojee and Post Media are creating a cost effective, technology optimized logistics network across Cambodia, first mover in mapping the country's consumers and digitizing the logistics industry.
-  Yojee announced on 14 September 2017 that it had signed a non-binding Letter of Intent with Scharff, the exclusive global service provider of Fedex across Peru and Bolivia. Scharff Logistica Integrada S.A. (Scharff), a Peruvian corporation, had selected Yojee to provide an advanced AI backed fleet management and routing software solution for an initial two (2) year period. Pursuant to the Agreement, Scharff paid an initial signing fee which was subsequently offset against implementation costs as part of a binding agreement. Subsequently on 1 November 2017, Yojee announced the execution of an agreement to facilitate the implementation of Yojee's technology across two countries (Peru and Bolivia) and four business units, which was much larger than initially proposed in the LOI.
-  As per the announcement on 4th and 5th of October 2017, Yojee signed its first digital transformation package with an industry leader specialising in wharf cartage and bulk freight across Australia. The roll-out of the package to Tasman Logistics Services Pty Ltd was immediate as an initial phase of implementation.
-  On 24 October 2017, Yojee announced it had signed a Memorandum of Understanding with the Indonesian Logistics and Freight Forwarders Association (ILFA) to be the preferred software provider of the association. This enables Yojee to gain access to and support from ILFA to sell and market Yojee Software to its members along with a significant opportunity rapidly grow the Yojee Network in Indonesia.
-  On 31 October 2017 announced the appointment of Mr Jason Marinko to the position of Executive Director of the Company effective 13 November 2017, further strengthening the Board. Jason Marinko has extensive senior corporate executive and equity capital markets experience. He previously held senior positions at investment banks, where he managed equity capital raisings for private and public companies and advised on small and mid-cap mergers and acquisitions. Jason

was formerly the CEO of Little Creatures Brewing and has held corporate strategy roles with Qantas and SingTel Optus. Mr Marinko is currently chairman of ASX listed, Spookfish Limited.

- 🌈 On 9 November 2017, the company advised that satisfaction of performance milestones for each of the Class A, B, C and D Performance Shares had been met. The Company had commenced operations in five (5) countries within Australia and/or South-East Asia including Singapore, Australia, Indonesia, Cambodia and Vietnam in accordance with the terms of the Performance Shares set out in the Notice of Meeting dated 26 April 2016. In addition, the Company had achieved a 20-day volume weighted average price of the Company's shares trading at \$0.20 or higher. The Company issued 200 million fully paid ordinary shares following satisfaction of performance share hurdles.
- 🌈 Yojee announced on 16 November 2017 the launch of its 'Autonomodal' product, an easy to use, self-managed product to digitize private and public supply chains, a major transformation for an industry lacking significant innovation in an area tipped to reach USD\$15.5 trillion by 2023. This Autonomodal capability has been key to Yojee securing several recent international clients who operate in multiwarehouse/hubs and multi-leg logistics environments. By using Autonomodal, companies gain seamless visibility via a single tracking link across its logistics network, solving the common problem of lack of visibility and tracking of jobs via subcontractors.
- 🌈 Yojee announced on 27 November 2017 the execution of a long-term Software as a Service (SaaS) agreement (Agreement or Contract) with Scharff, FedEx Global Service Provider in Peru and Bolivia, following the signing of the Implementation agreement on 1st November.
- 🌈 On 29 December 2017, Yojee issued 64,000,000 fully paid ordinary shares following exercise of options, raising \$1,280,000. On this date, the Company also issues 5,000,000 performance rights and 17,500,000 options. Please refer to the Appendix 3B which contained the relevant vesting conditions in respect to the securities issues.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration under s.307C of the Corporation Act 2001 in relation to the review of the half year is included on page 5.

Signed in accordance with a resolution of the Directors made pursuant to s.306(3)(a) of the Corporations Act 2001.

On behalf of the Directors



Ray Lee
Chairman

28 February 2018

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Auditor's Independence Declaration to the Directors of Yojee Limited

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the review of Yojee Limited for the half-year ended 31 December 2017, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



B L Taylor
Partner - Audit & Assurance

Melbourne, 28 February 2018

Grant Thornton Audit Pty Ltd ACN 130 913 594
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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31 DECEMBER 2017

	Note	Half Year Ended 31 December 2017 \$	Half Year Ended 31 December 2016 \$
Revenue	2	222,907	22,195
Depreciation and amortization expense		-	(1,043)
Employee benefits expense		(771,063)	(195,189)
Consultant fees		(85,401)	(62,933)
Other expenses		(1,143,623)	(438,827)
Share based payment expense		(1,736,035)	(58,089)
Profit/(loss) before income tax expense		(3,513,215)	(733,886)
Income tax expense		-	-
Profit/(loss) attributable to members of the parent entity		(3,513,215)	(733,886)
Other comprehensive income			
Exchange differences on translation of foreign operations		3,144	(34,353)
Total comprehensive income/(loss)		(3,510,071)	(768,239)
Earnings/(loss) per share	8	Cents per Share	Cents per Share
Basic earnings/(loss) per share		(0.66)	(0.20)
Diluted earnings/(loss) per share		(0.66)	(0.20)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

	Note	As at 31 December 2017 \$	As at 30 June 2017 \$
Current Assets			
Cash and cash equivalents		4,959,206	3,105,520
Trade and other receivables		48,430	98,348
Other current assets		63,645	42,855
Total Current Assets		5,071,281	3,246,723
Non-Current Assets			
Property Plant and Equipment		16,112	8,034
Intangible assets	3	2,428,255	1,728,114
Total Non-Current Assets		2,444,367	1,736,148
Total Assets		7,515,648	4,982,871
Current Liabilities			
Trade and other payables		251,543	110,499
Provision for employee entitlements		-	21,620
Total Current Liabilities		251,543	132,119
Net Assets		7,264,105	4,850,752
Equity			
Share capital		18,630,209	12,943,320
Option Reserves		315,453	78,918
Foreign currency reserve		(89,839)	(92,983)
Accumulated losses		(11,591,718)	(8,078,503)
Total Equity		7,264,105	4,850,752

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED 31 DECEMBER 2017

	Share Capital \$	Foreign Currency Translation Reserve \$	Option Reserve \$	Accumulated Losses \$	Total \$
Balance at 1 July 2016	9,230,001	-	5,007	(6,215,427)	3,019,581
Loss for the period	-	-	-	(733,886)	(733,886)
Exchange differences arising on translation of foreign operations	-	(34,353)	-	-	(34,353)
Total comprehensive loss for the period	-	(34,353)	-	(733,886)	(768,239)
Share based payments expense	-	-	58,089	-	58,089
Balance at 31 December 2016	9,230,001	(34,353)	63,096	(6,949,311)	2,309,431

	Share Capital \$	Foreign Currency Translation Reserve \$	Option Reserve \$	Accumulated Losses \$	Total \$
Balance at 1 July 2017	12,943,320	(92,983)	78,918	(8,078,503)	4,850,752
Loss for the period	-	-	-	(3,513,215)	(3,513,215)
Exchange differences arising on translation of foreign operations	-	3,144	-	-	3,144
Total comprehensive loss for the period	-	3,144	-	(3,513,215)	(3,510,071)
Share Placement (net of expenses)	4,187,389	-	-	-	4,187,389
Share based payments expense	1,499,500	-	236,535	-	1,736,035
Balance at 31 December 2017	18,630,209	(89,839)	315,453	(11,591,718)	7,264,105

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF YEAR ENDED 31 DECEMBER 2017

Note	Half Year Ended 31 December 2017 \$	Half Year Ended 31 December 2016 \$
Cash Flows From Operating Activities		
Interest received	18,088	18,293
Receipts from customers	204,819	-
Payments to suppliers and employees	(1,848,391)	(392,315)
Net cash from/(used in) operating activities	(1,625,484)	(374,022)
Cash Flows From Investing Activities		
Payments for intangible assets	(700,141)	(850,507)
Payments for property, plant and equipment	(8,078)	(12,877)
Net cash used in investing activities	(708,219)	(863,384)
Cash Flows From Financing Activities		
Proceeds from issue of equity securities (net of costs)	4,187,389	-
Net cash from financing activities	4,187,389	-
Net change in cash and cash equivalents	1,853,686	(1,237,406)
Cash and cash equivalents at beginning of period	3,105,520	3,001,472
Cash and cash equivalents at the end of period	4,959,206	1,764,066

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

FOR THE HALF YEAR ENDED 31 DECEMBER 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These general purpose financial statements for the half-year reporting period ended 31 December 2017 have been prepared in accordance with the Corporations Act 2001 and Australian Accounting Standards including AASB 134: Interim Financial Reporting. Compliance with AASB 134 ensures the financial statements and notes also comply with IAS 34: Interim Financial Reporting.

This interim financial report does not include all notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report of Yojee as at 30 June 2017, together with public announcements made by Yojee during the interim reporting period in accordance with its continuous disclosure obligations.

The Company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current reporting period.

The adoption of all the new and revised Standards and Interpretations has not resulted in any changes to the Company's accounting policies and has no effect on the amounts reported for the current or prior periods. The new and revised Standards and Interpretations has not had a material impact and not resulted in changes to the Company's presentation of or disclosure in, its half-year financial statements.

This half year report should be read in conjunction with the 2017 annual report which further details the reverse acquisition accounting adopted.

2. REVENUE

	31 December 2017 \$	31 December 2016 \$
Other revenue ¹	-	-
Service revenue	204,819	3,902
Interest revenue	18,088	18,283
Total revenue	222,907	22,195

¹ Option fee income received relates to the option paid by Yojee Limited (formerly Southern Crown Resources Limited) in relation to the acquisition of Send Yojee Pty Ltd.

3. INTANGIBLE ASSETS

	31 December 2017 \$	30 June 2017 \$
Carrying value of Software Development Costs		
Balance at beginning of period	1,728,114	-
Additions	700,141	1,728,114
Amortisation	-	-
Carrying amount at the end of the period	2,428,255	1,728,114

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2017

4. ISSUE OF EQUITY SECURITIES

	31 December 2017 \$	30 June 2017 \$
Fully paid ordinary shares	440,000,000	12,943,320
Ordinary shares		
Balance at the beginning of the reporting period	-	-
Existing Southern Crown Shares at acquisition date	-	64,501,482
Shares issued by Southern Crown prior to acquisition	-	160,498,518
Consideration securities	-	150,000,000
Placement securities	43,000,000	65,000,000
Conversion of Performance Rights	1,440,000	-
Conversion of Performance Shares (Class A, B, C and D)	200,000,000	-
Balance at reporting date	684,440,000	440,000,000

5. SHARE-BASED PAYMENTS

Share Options

The option reserve records items recognised as expenses on valuation of share options.

Grant date	Expiry Date of Options	Exercise Price of Options	Balance at start of year	Expired during the year	Issued during the 0	Balance at end of the period	Exercisable at end of period
14/06/2016	27/05/2021	\$0.07	22,000,000 ¹	-	-	22,000,000	-
13/06/2017	9/06/2020	\$0.07	11,000,000 ²	-	-	11,000,000	-
29/12/2017	29/12/2017	\$0.20	17,500,000 ³	-	-	17,500,000	-
-	-	-	50,500,000	-	-	50,500,000	-

¹5,000,000 unquoted options vesting on the 20 day VWAP of Shares being equal to or in excess of \$0.07 per Share (exercisable at \$0.07 on or 27 May 2021);
²5,000,000 unquoted options vesting on the 20 day VWAP of Shares being equal to or in excess of \$0.10 per Share (exercisable at \$0.07 on or 27 May 2021);
³5,000,000 unquoted options vesting on the 20 day VWAP of Shares being equal to or in excess of \$0.15 per Share (exercisable at \$0.07 on or 27 May 2021); and
7,000,000 unquoted options vesting on the 20 day VWAP of Shares being equal to or in excess of \$0.20 per Share (exercisable at \$0.07 on or 27 May 2021).

²2,500,000 unquoted options vesting on the 20 day VWAP of Shares being equal to or in excess of \$0.07 per Share (exercisable at \$0.07 on or before 9 June 2020);
2,500,000 unquoted options vesting on the 20 day VWAP of Shares being equal to or in excess of \$0.10 per Share (exercisable at \$0.07 on or before 9 June 2020);
3,000,000 unquoted options vesting on the 20 day VWAP of Shares being equal to or in excess of \$0.15 per Share (exercisable at \$0.07 on or before 9 June 2020); and
3,000,000 unquoted options vesting on the 20 day VWAP of Shares being equal to or in excess of \$0.20 per Share (exercisable at \$0.07 on or before 9 June 2020).

³2,500,000 unquoted options vesting on the 20 day VWAP of Shares being equal to or in excess of \$0.25 per Share (exercisable at \$0.20 on or before 29 December 2020);
2,500,000 unquoted options vesting on the 20 day VWAP of Shares being equal to or in excess of \$0.30 per Share (exercisable at \$0.20 on or before 29 December 2020);
2,500,000 unquoted options vesting on the 20 day VWAP of Shares being equal to or in excess of \$0.35 per Share (exercisable at \$0.20 on or before 29 December 2020);
2,500,000 unquoted options vesting on the 20 day VWAP of Shares being equal to or in excess of \$0.40 per Share (exercisable at \$0.20 on or before 29 December 2020); and
7,500,000 unquoted options vesting on the 20 day VWAP of Shares being equal to or in excess of \$0.50 per Share (exercisable at \$0.20 on or before 29 December 2020).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2017

5. SHARE-BASED PAYMENTS (CONTINUED)

Expenses arising from share-based payment transactions

In total, an amount of \$1,736,035 has been recognised as an employee remuneration expense (all of which related to equity-settled share-based payment transactions) and has been included in profit or loss for the period ended 31 December 2017 (and a portion credited to share option reserve).

7. RELATED PARTY DISCLOSURES

The company undertakes transactions with related parties in the normal course of business. In the current period, arrangements with related parties continue to be in place, consistent with those reported in the 30 June 2017 annual financial report.

8. EARNINGS PER SHARE

	31 December 2017 Cents Per Share	31 December 2016 Cents Per Share
Basic earnings/(loss) per share	(0.66)	(0.20)
Diluted earnings/(loss) per share	(0.66)	(0.20)

The earnings and weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share are as follows:

	\$	\$
Earnings*	(3,513,215)	(733,886)

*Earnings are the same as the profit/(loss) after tax in the statement of profit and loss and other comprehensive income

	Number of Shares	Number of Shares
Weighted average number of ordinary shares used in the calculation of basic earnings/(loss) per share:	531,421,739	375,000,000
Weighted average number of ordinary shares used in the calculation of diluted earnings/(loss) per share:	531,421,739	375,000,000

Diluted Earnings per Share

The rights to options held by option holders have not been included in the weighted average number of ordinary shares for the purpose of calculating diluted EPS as they do not meet the requirements for inclusion in AASB 133 "Earnings per Share".

9. CONTINGENT LIABILITIES

The Group does not have any contingent liabilities as at 31 December 2017.

10. EVENTS SUBSEQUENT TO REPORTING DATE

There have been no matters or circumstances that have arisen since 31 December 2017 that have significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.

11. OPERATING SEGMENTS

All revenues and costs are handled centrally and management reviews financial information on a consolidated basis. The group has commenced pilot commercialisation activities whilst continuing to carry out core and supporting development on its class leading sharing-economy based logistics technology platform. On this basis it is considered that there is only one operating segment, the details of which are disclosed within this financial report.

DIRECTOR'S DECLARATION

In the Director's opinion:

- a. there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable;
- b. the attached financial statements and notes thereto, are in accordance with the Corporations Act 2001, including compliance with AASB134 and the Corporations Regulations 2001; and give a true and fair view of the financial position and performance of the Group.

Signed in accordance with a resolution of the Directors made pursuant to s.303(5) of the Corporations Act 2001.

On behalf of the Directors



Ray Lee
Chairman

28 February 2018



Grant Thornton

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Independent Auditor's Review Report to the Members of Yojee Limited

Report on the Half Year Financial Report

Conclusion

We have reviewed the accompanying half year financial report of Yojee Limited (the Company) and its subsidiaries (the Group) which comprises the consolidated statement of financial position as at 31 December 2017 and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, a description of accounting policies, other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half year financial report of Yojee Limited does not give a true and fair view of the financial position of the Group as at 31 December 2017, and of its financial performance and its cash flows for the half year ended on that date, in accordance with the *Corporations Act 2001*, including complying with Accounting Standard AASB 134 *Interim Financial reporting*.

Directors Responsibility for the Half Year Financial Report

The Directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2017 and its performance for the half year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Yojee Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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A review of a half year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



B L Taylor
Partner - Audit & Assurance

Melbourne, 28 February 2018