



PRELIMINARY FINAL REPORT AND APPENDIX 4E

For the FY18 financial year ended 30 June 2018

Lodged with the ASX under listing Rule 4.3A. Jayride Group Limited ABN 49 155 285 528





1. Company details

Name of entity:	Jayride Group Limited
ABN:	49 155 285 528
Reporting period:	For the year ended 30 June 2018
Previous period:	For the year ended 30 June 2017

2. Results for announcement to the market

			\$
Revenue from commissions and fees booked	up	109.2% to	2,315,659
Total earnings from ordinary activities	up	105.8% to	2,451,060
Loss from ordinary activities after tax attributable to the owners of Jayride Group Limited	up	150.9% to	(5,762,692)
Loss for the year attributable to the owners of Jayride Group Limited	up	150.9% to	(5,762,692)

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Comments

The loss for the Company after providing for income tax amounted to \$5,762,692 (30 June 2017: \$2,296,594). Commentary on the results for the period is included in the Investor Presentation attached.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>8.09</u>	<u>1.56</u>

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements are in the process of being audited and an unqualified opinion is expected to be issued.


11. Attachments

Details of attachments (if any):

The Preliminary Financial Report of Jayride Group Limited for the year ended 30 June 2018 is attached.

12. Signed

Signed



Date: 29 August 2018

Rod Bishop
Managing Director
Sydney



Jayride Group Limited

(Formerly known as Jayride Technology Pty Ltd)

ABN 49 155 285 528

Preliminary Financial Report - 30 June 2018

Jayride Group Limited
Contents
30 June 2018



Statement of profit or loss and other comprehensive income	2
Statement of financial position	3
Statement of changes in equity	4
Statement of cash flows	5
Notes to the financial statements	6

Jayride Group Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2018



	Note	2018 \$	2017 \$
Revenue and other income			
Commission and fees booked		2,315,659	1,107,114
Refunded commission and fees booked		(402,115)	(184,302)
Other income		537,516	241,445
Total income		<u>2,451,060</u>	<u>1,164,257</u>
Advertising and marketing costs			
Advertising and marketing costs		<u>(1,413,195)</u>	<u>(845,270)</u>
Operational costs			
Employee and contractor costs		(989,557)	(573,892)
Other operational costs		(943,573)	(522,528)
Total operational costs		<u>(1,933,130)</u>	<u>(1,096,420)</u>
Corporate costs			
Corporate costs		<u>(432,046)</u>	<u>-</u>
Growth costs			
Engineering costs not capitalised		(239,040)	(130,976)
Employee and contractor costs		(1,924,840)	(959,522)
Share-based payments expense		(1,162,198)	(180,770)
Other growth costs		(570,348)	(158,224)
Total growth costs not capitalised		<u>(3,896,426)</u>	<u>(1,429,492)</u>
Other costs			
Depreciation and amortisation		(515,021)	(13,526)
Currency movements		(18,139)	(2,836)
Interest expense		(5,795)	(73,307)
Total other costs		<u>(538,955)</u>	<u>(89,669)</u>
Total operating costs		<u>(8,213,752)</u>	<u>(3,460,851)</u>
Loss before income tax expense		(5,762,692)	(2,296,594)
Income tax expense		<u>-</u>	<u>-</u>
Loss after income tax expense for the year attributable to the owners of Jayride Group Limited		(5,762,692)	(2,296,594)
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive income for the year attributable to the owners of Jayride Group Limited		<u>(5,762,692)</u>	<u>(2,296,594)</u>
		Cents	Cents
Basic earnings per share	7	(8.41)	(5.12)
Diluted earnings per share	7	(8.41)	(5.12)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Jayride Group Limited
Statement of financial position
As at 30 June 2018



	Note	2018 \$	2017 \$
Assets			
Current assets			
Cash and cash equivalents		3,560,216	767,190
Trade and other receivables	1	628,080	264,388
Goods and services tax receivable		31,877	15,338
Research and development receivable		853,544	355,640
Prepayments		74,956	-
Total current assets		<u>5,148,673</u>	<u>1,402,556</u>
Non-current assets			
Deposits and bank guarantees		323,890	37,530
Plant and equipment	2	211,785	65,381
Capitalised technology costs	3	2,201,726	2,080,461
Total non-current assets		<u>2,737,401</u>	<u>2,183,372</u>
Total assets		<u>7,886,074</u>	<u>3,585,928</u>
Liabilities			
Current liabilities			
Trade and other payables	4	1,092,134	759,482
Short-term loan	5	-	424,728
Employee benefits		140,278	88,057
Future transport payments		498,834	358,873
Total current liabilities		<u>1,731,246</u>	<u>1,631,140</u>
Non-current liabilities			
Convertible notes - liability component		-	1,235,385
Employee benefits		44,530	17,846
Total non-current liabilities		<u>44,530</u>	<u>1,253,231</u>
Total liabilities		<u>1,775,776</u>	<u>2,884,371</u>
Net assets		<u>6,110,298</u>	<u>701,557</u>
Equity			
Issued capital	6	15,902,025	5,694,278
Convertible notes reserve - equity component		-	168,400
Share-based payments reserve		1,724,634	592,548
Accumulated losses		<u>(11,516,361)</u>	<u>(5,753,669)</u>
Total equity		<u>6,110,298</u>	<u>701,557</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Jayride Group Limited
Statement of changes in equity
For the year ended 30 June 2018



	Issued capital \$	Convertible notes reserve \$	Share-based payments reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2016	5,694,278	-	411,778	(3,457,075)	2,648,981
Loss after income tax expense for the year	-	-	-	(2,296,594)	(2,296,594)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(2,296,594)	(2,296,594)
<i>Transactions with owners in their capacity as owners:</i>					
Share-based payments	-	-	180,770	-	180,770
Convertible notes - equity component	-	168,400	-	-	168,400
Balance at 30 June 2017	<u>5,694,278</u>	<u>168,400</u>	<u>592,548</u>	<u>(5,753,669)</u>	<u>701,557</u>
	Issued capital \$	Convertible notes reserve \$	Share-based payments reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2017	5,694,278	168,400	592,548	(5,753,669)	701,557
Loss after income tax expense for the year	-	-	-	(5,762,692)	(5,762,692)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(5,762,692)	(5,762,692)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs (note 6)	10,207,747	-	-	-	10,207,747
Share-based payments	-	-	1,132,086	-	1,132,086
Convertible notes issued	-	(168,400)	-	-	(168,400)
Balance at 30 June 2018	<u>15,902,025</u>	<u>-</u>	<u>1,724,634</u>	<u>(11,516,361)</u>	<u>6,110,298</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Jayride Group Limited
Statement of cash flows
For the year ended 30 June 2018



	2018 \$	2017 \$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	1,991,342	1,082,938
Payments to suppliers and employees (inclusive of GST)	(6,490,066)	(2,727,903)
Grants received	521,891	101,082
Interest received	93,741	166,448
Interest and other finance costs paid	<u>(5,795)</u>	<u>(73,307)</u>
Net cash used in operating activities	<u>(3,888,887)</u>	<u>(1,450,742)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(191,713)	(29,022)
Payments for intangibles	(1,166,996)	(305,519)
Payments for security deposits	(286,360)	-
Proceeds from release of security deposits	<u>-</u>	<u>29,119</u>
Net cash used in investing activities	<u>(1,645,069)</u>	<u>(305,422)</u>
Cash flows from financing activities		
Proceeds from issue of shares	10,533,104	-
Share issue transaction costs	(355,470)	-
Loans from/(to) related parties	(1,660,113)	1,660,113
Movements in equity - other	<u>(168,400)</u>	<u>168,400</u>
Net cash from financing activities	<u>8,349,121</u>	<u>1,828,513</u>
Net increase in cash and cash equivalents	2,815,165	72,349
Cash and cash equivalents at the beginning of the financial year	767,190	692,037
Effects of exchange rate changes on cash and cash equivalents	<u>(22,139)</u>	<u>2,804</u>
Cash and cash equivalents at the end of the financial year	<u><u>3,560,216</u></u>	<u><u>767,190</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes



Note 1. Current assets - trade and other receivables

	2018 \$	2017 \$
Trade receivables	686,009	279,477
Less: Provision for impairment of receivables	(57,929)	(15,089)
	<u>628,080</u>	<u>264,388</u>

Note 2. Non-current assets - plant and equipment

	2018 \$	2017 \$
Fixtures and fittings - at cost	129,036	17,483
Less: Accumulated depreciation	(11,203)	(1,595)
	<u>117,833</u>	<u>15,888</u>
Computer equipment - at cost	146,301	70,158
Less: Accumulated depreciation	(54,285)	(20,813)
	<u>92,016</u>	<u>49,345</u>
Office equipment - at cost	2,646	165
Less: Accumulated depreciation	(710)	(17)
	<u>1,936</u>	<u>148</u>
	<u>211,785</u>	<u>65,381</u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Fixtures and fittings \$	Computer equipment \$	Office equipment \$	Total \$
Balance at 1 July 2016	11,831	38,054	-	49,885
Additions	5,459	23,398	165	29,022
Depreciation expense	(1,402)	(12,107)	(17)	(13,526)
	<u>15,888</u>	<u>49,345</u>	<u>148</u>	<u>65,381</u>
Balance at 30 June 2017	15,888	49,345	148	65,381
Additions	111,553	77,679	2,481	191,713
Depreciation expense	(9,608)	(35,008)	(693)	(45,309)
	<u>117,833</u>	<u>92,016</u>	<u>1,936</u>	<u>211,785</u>

Note 3. Non-current assets - capitalised technology costs

	2018 \$	2017 \$
Capitalised technology costs	2,671,438	2,080,461
Less: Accumulated amortisation	(469,712)	-
	<u>2,201,726</u>	<u>2,080,461</u>



Note 3. Non-current assets - capitalised technology costs (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Capitalised technology costs \$
Balance at 1 July 2016	1,774,942
Additions	521,640
Research and development tax offset	<u>(216,121)</u>
Balance at 30 June 2017	2,080,461
Additions	1,076,313
Research and development tax offset	(485,336)
Amortisation expense	<u>(469,712)</u>
Balance at 30 June 2018	<u><u>2,201,726</u></u>

Note 4. Current liabilities - trade and other payables

	2018 \$	2017 \$
Trade payables	926,054	640,544
Other payables	<u>166,080</u>	<u>118,938</u>
	<u><u>1,092,134</u></u>	<u><u>759,482</u></u>

Note 5. Current liabilities - short-term loan

	2018 \$	2017 \$
Loan - Research and development advance	<u>-</u>	<u>424,728</u>

Note 6. Equity - issued capital

	2018 Shares	2017 Shares	2018 \$	2017 \$
Ordinary shares - fully paid	<u>75,575,283</u>	<u>44,870,772</u>	<u>15,902,025</u>	<u>5,694,278</u>



Note 6. Equity - issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2016	44,870,772		5,694,278
Balance	30 June 2017	44,870,772		5,694,278
Issue of shares to new investors	18 August 2017	4,463,292	\$0.32	1,408,796
Issue of shares to new investors	18 August 2017	18,119,904	\$0.42	7,624,309
Issue of shares to employees on exercise of Employee Options	18 December 2017	4,798,512		-
Issue of shares to promoters	21 December 2017	247,520	\$0.50	123,760
Issue of shares under Initial Public Offer	17 January 2018	3,000,000	\$0.50	1,500,000
Issue of shares to employees	28 May 2018	75,283	\$0.40	30,113
Share issue costs				(479,231)
Balance	30 June 2018	<u>75,575,283</u>		<u>15,902,025</u>

Note 7. Earnings per share

	2018 \$	2017 \$
Loss after income tax attributable to the owners of Jayride Group Limited	<u>(5,762,692)</u>	<u>(2,296,594)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>68,541,091</u>	<u>44,870,772</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>68,541,091</u>	<u>44,870,772</u>
	Cents	Cents
Basic earnings per share	(8.41)	(5.12)
Diluted earnings per share	(8.41)	(5.12)

16,334,738 (2017: 221,514) options have been excluded from the above calculation as their inclusion would be anti-dilutive.



Jayride Group Limited

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