

JAYRIDE

FY21 RESULTS AND APPENDIX 4E

Preliminary Final Report for the financial year ended 30 June 2021

Lodged with the ASX under Listing Rule 4.3A. Jayride Group Limited (ASX:JAY) 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 2021
Previous period:	For the year ended 30 June 2020

2. Results for announcement to the market

				\$
Total revenue and income from ordinary activities (excluding COVID-19 government contributions)	down	71.3%	to	997,548
Revenue from net commissions and fees booked	down	76.5%	to	759,410
Loss from ordinary activities after tax attributable to the owners of Jayride Group Limited	down	36.7%	to	(4,488,836)
Loss for the year attributable to the owners of Jayride Group Limited	down	36.7%	to	(4,488,836)

Comments

The loss for the Company after providing for income tax amounted to \$4,488,836 (30 June 2020: \$7,088,795).

Commentary on the results for the period, including the impact of COVID-19 pandemic, is included in the Investor Presentation.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	-	(1.38)

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 2021 is attached.

12. Signed

As authorised by the Board of Directors

A handwritten signature in black ink, appearing to be "RB" followed by a stylized flourish.

Signed _____

Date: 26 August 2021

Rodney Bishop
Managing Director
Sydney

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Jayride Group Limited

ABN 49 155 285 528

Preliminary Financial Report - 30 June 2021

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Jayride Group Limited
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30 June 2021



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Jayride Group Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2021



	Note	2021 \$	2020 \$
Revenue			
Net commission and fees booked		759,410	3,236,264
Interest revenue		340	15,554
Other income		856,335	543,441
Total revenue and income		1,616,085	3,795,259
Operating costs			
Advertising and marketing costs		(155,810)	(1,621,701)
Variable operating costs		(333,332)	(1,580,789)
Non-variable costs		(1,090,101)	(1,915,335)
Corporate costs		(782,166)	(652,767)
Growth costs		(1,217,355)	(1,617,012)
Share-based payments expense		(723,288)	(1,456,357)
Loss on disposal of plant and equipment		(118,933)	-
Receivables provision		(336,293)	(49,484)
Depreciation and amortisation		(995,028)	(1,411,481)
Total operating costs		(5,752,306)	(10,304,926)
Non-operating costs			
Currency movements		10,931	(80,611)
Finance costs		(363,546)	(498,517)
Total non-operating costs		(352,615)	(579,128)
Loss before income tax expense		(4,488,836)	(7,088,795)
Income tax expense		-	-
Loss after income tax expense for the year attributable to the owners of Jayride Group Limited		(4,488,836)	(7,088,795)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year attributable to the owners of Jayride Group Limited		(4,488,836)	(7,088,795)
		Cents	Cents
Basic loss per share	1	(3.87)	(7.59)
Diluted loss per share	1	(3.87)	(7.59)

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 2021



	Note	2021 \$	2020 \$
Assets			
Current assets			
Cash and cash equivalents		3,041,659	963,459
Trade receivables	2	603,942	742,102
COVID-19 government contribution receivable		-	82,000
Goods and services tax receivable		40,254	25,894
Research and development incentive receivable		337,920	619,153
Prepayments		189,746	68,623
Total current assets		4,213,521	2,501,231
Non-current assets			
Deposits		8,800	-
Plant and equipment	3	32,265	175,014
Right-of-use assets		-	229,888
Capitalised technology costs	4	2,180,132	2,343,841
Total non-current assets		2,221,197	2,748,743
Total assets		6,434,718	5,249,974
Liabilities			
Current liabilities			
Trade and other payables	5	1,714,356	1,641,132
Contract liabilities		58,701	19,333
Borrowings		1,889,242	115,959
Lease liabilities		-	338,216
Employee benefits		193,576	156,289
Provisions		-	98,776
Future transport payments		340,663	188,033
Total current liabilities		4,196,538	2,557,738
Non-current liabilities			
Borrowings		-	1,744,651
Employee benefits		41,404	21,649
Total non-current liabilities		41,404	1,766,300
Total liabilities		4,237,942	4,324,038
Net assets		2,196,776	925,936
Equity			
Issued capital	6	29,805,556	24,316,515
Reserves	7	2,630,041	3,450,313
Accumulated losses		(30,238,821)	(26,840,892)
Total equity		2,196,776	925,936

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 2021



	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2019	18,360,858	3,146,680	(19,752,097)	1,755,441
Loss after income tax expense for the year	-	-	(7,088,795)	(7,088,795)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive loss for the year	-	-	(7,088,795)	(7,088,795)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 6)	4,764,672	-	-	4,764,672
Exercise of options (note 6)	38,261	-	-	38,261
Share-based payments (shares)	1,152,724	(115,726)	-	1,036,998
Share-based payments (options)	-	419,359	-	419,359
Balance at 30 June 2020	24,316,515	3,450,313	(26,840,892)	925,936

	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2020	24,316,515	3,450,313	(26,840,892)	925,936
Loss after income tax expense for the year	-	-	(4,488,836)	(4,488,836)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive loss for the year	-	-	(4,488,836)	(4,488,836)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 6)	4,924,888	-	-	4,924,888
Conversion of limited recourse loan (note 6)	111,500	-	-	111,500
Share-based payments (shares)	452,653	(53,880)	-	398,773
Share-based payments (options)	-	324,515	-	324,515
Transfer in relation to exercise of share options	-	(484,162)	484,162	-
Transfer in relation to expiry of share options	-	(606,745)	606,745	-
Balance at 30 June 2021	29,805,556	2,630,041	(30,238,821)	2,196,776

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

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Jayride Group Limited
Statement of cash flows
For the year ended 30 June 2021



	Note	2021 \$	2020 \$
Cash flows from operating activities			
Net receipts from bookings (inclusive of GST)		705,217	1,976,598
Payments to suppliers and employees (inclusive of GST)		(3,360,535)	(6,929,000)
Grants funding for operating activities		168,846	619,846
COVID-19 government contributions		685,140	164,000
Interest received		340	15,554
Interest and other finance costs paid		(268,848)	(292,430)
Net cash used in operating activities		(2,069,840)	(4,445,432)
Cash flows from investing activities			
Payments for plant and equipment		-	(16,235)
Payments for intangibles		(1,084,828)	(1,265,901)
Proceeds from deposits		-	323,890
Grants funding for investing activities		550,668	489,024
Proceeds from disposal of plant and equipment		2,092	-
Net cash used in investing activities		(532,068)	(469,222)
Cash flows from financing activities			
Proceeds from issue of shares		5,251,000	5,041,118
Share issue transaction costs		(326,113)	(238,185)
Repayment of borrowings		(115,959)	(38,907)
Proceeds from limited recourse loan		111,500	-
Repayment of lease liabilities		(215,317)	(289,040)
Net cash from financing activities		4,705,111	4,474,986
Net increase/(decrease) in cash and cash equivalents		2,103,203	(439,668)
Cash and cash equivalents at the beginning of the financial year		963,459	1,433,354
Effects of exchange rate changes on cash and cash equivalents		(25,003)	(30,227)
Cash and cash equivalents at the end of the financial year		3,041,659	963,459

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

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Jayride Group Limited
Notes to the financial statements
30 June 2021



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Note 1. Loss per share

	2021 \$	2020 \$
Loss after income tax attributable to the owners of Jayride Group Limited	(4,488,836)	(7,088,795)
	Number	Number
Weighted average number of ordinary shares used in calculating basic loss per share	115,908,608	93,426,307
Weighted average number of ordinary shares used in calculating diluted loss per share	115,908,608	93,426,307
	Cents	Cents
Basic loss per share	(3.87)	(7.59)
Diluted loss per share	(3.87)	(7.59)

7,132,243 (30 June 2020: 3,439,862) options, 3,025,000 (30 June 2020: 3,650,000) performance options, 3,616,637 (30 June 2020: 3,616,637) warrants and 27,244 (30 June 2020: 2,215,240) shares held in Employees' Trust have been excluded from the above calculation as their inclusion would be anti-dilutive.

Note 2. Trade receivables

	2021 \$	2020 \$
<i>Current assets</i>		
Trade receivables	943,291	774,591
Less: Allowance for expected credit losses	(339,349)	(32,489)
	603,942	742,102

Note 3. Plant and equipment

	2021 \$	2020 \$
<i>Non-current assets</i>		
Fixtures and fittings - at cost	3,648	173,161
Less: Accumulated depreciation	(3,011)	(52,666)
	637	120,495
Computer equipment - at cost	156,240	166,755
Less: Accumulated depreciation	(124,613)	(112,966)
	31,627	53,789
Office equipment - at cost	1,250	3,896
Less: Accumulated depreciation	(1,249)	(3,166)
	1	730
	32,265	175,014



Note 3. Plant and equipment (continued)

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 2019	139,726	62,460	1,170	203,356
Additions	-	20,900	1,265	22,165
Disposals	-	(5,929)	-	(5,929)
Depreciation expense	(19,231)	(23,642)	(1,705)	(44,578)
Balance at 30 June 2020	120,495	53,789	730	175,014
Disposals	(118,120)	(2,199)	(706)	(121,025)
Depreciation expense	(1,738)	(19,963)	(23)	(21,724)
Balance at 30 June 2021	637	31,627	1	32,265

Note 4. Capitalised technology costs

	2021 \$	2020 \$
<i>Non-current assets</i>		
Capitalised technology costs	4,980,614	4,218,669
Less: Accumulated amortisation	(2,800,482)	(1,874,828)
	2,180,132	2,343,841

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 2019	2,415,348
Additions	1,265,901
Research and development tax offset	(550,666)
Amortisation expense	(786,742)
Balance at 30 June 2020	2,343,841
Additions	1,084,828
Research and development tax offset	(322,883)
Amortisation expense	(925,654)
Balance at 30 June 2021	2,180,132



Note 5. Trade and other payables

	2021 \$	2020 \$
<i>Current liabilities</i>		
Trade payables	1,027,561	1,123,287
Other payables	686,795	517,845
	1,714,356	1,641,132

Note 6. Issued capital

	2021 Shares	2020 Shares	2021 \$	2020 \$
Ordinary shares - fully paid	135,825,080	102,887,024	29,805,556	24,316,515
Ordinary shares - held in Employees' Trust	27,244	2,355,803	-	-
Ordinary shares - held in Employees' Trust (allocated not converted)	-	(140,563)	-	-
	135,852,324	105,102,264	29,805,556	24,316,515

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Note 6. Issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2019	81,682,411		18,360,858
Issue of shares to employees under ESS	15 July 2019	328,100	\$0.3250	106,632
Issue of shares to employees under ESS	15 August 2019	456,103	\$0.3960	180,456
Issue of shares to employees under ESS	16 September 2019	401,763	\$0.4000	160,708
Conversion of limited recourse loan - exercisable pre-IPO options	11 October 2019	-	\$0.0000	30,000
Issue of shares to employees under ESS	16 October 2019	98,147	\$0.3930	38,556
Issue of shares to employees under ESS	15 November 2019	398,025	\$0.3300	131,344
Issue of shares	20 November 2019	10,672,567	\$0.3000	3,201,770
Issue of shares to employees under ESS	16 December 2019	405,063	\$0.3000	121,520
Issue of shares to employees under ESS	18 December 2019	97,680	\$0.3000	29,304
Issue of shares - share purchase plan	18 December 2019	2,675,021	\$0.3000	802,500
Issue of shares	23 December 2019	3,328,625	\$0.3000	998,588
Issue of shares to employees under ESS	15 January 2020	161,364	\$0.3520	57,371
Conversion of limited recourse loan - exercisable pre-IPO options	4 February 2020	-	\$0.0000	8,261
Issue of shares to employees under ESS	17 February 2020	250,671	\$0.3019	75,672
Issue of shares to employees under ESS	20 April 2020	663,387	\$0.0792	52,524
Issue of shares to employees under ESS	15 May 2020	808,728	\$0.1567	126,708
Issue of shares to employees under ESS	16 Jun 2020	459,369	\$0.1566	71,928
Share issue costs		-	-	(238,185)
Balance	30 June 2020	102,887,024		24,316,515
Issue of shares to employees under Employee Share Scheme ('ESS')	15 July 2020	60,720	\$0.1481	8,994
Issue of shares to employees under ESS	20 July 2020	107,258	\$0.1414	15,165
Issue of shares to employees under ESS	16 August 2020	724,405	\$0.1351	95,281
Issue of shares	21 October 2020	10,000,000	\$0.1500	1,500,000
Issue of shares to employees under ESS	19 November 2020	17,712	\$0.1550	2,746
Issue of shares	24 November 2020	4,006,667	\$0.1500	601,000
Issue of shares	27 November 2020	2,660,010	\$0.1500	399,000
Issue of shares to employees under ESS	15 December 2020	553,982	\$0.1200	66,478
Conversion of limited recourse loan - exercisable pre-IPO options	21 December 2020	-	\$0.0000	40,428
Issue of shares to directors under ESS (accrued)	31 December 2020	983,383	\$0.1600	157,339
Conversion of limited recourse loan - exercisable pre-IPO options	7 January 2021	-	\$0.0000	67,343
Issue of shares to employees under ESS	19 February 2021	385,798	\$0.1264	48,752
Issue of shares to employees under ESS	6 April 2021	329,036	\$0.1700	55,936
Issue of shares to employees under ESS	14 May 2021	9,085	\$0.2159	1,962
Conversion of limited recourse loan - exercisable pre-IPO options	17 May 2021	-	\$0.0000	3,729
Issue of shares	18 June 2021	851,257	\$0.2100	178,764
Issue of shares	23 June 2021	12,248,743	\$0.2100	2,572,236
Share issue costs		-	-	(326,112)
Balance	30 June 2021	135,825,080		29,805,556



Note 6. Issued capital (continued)

Movements in shares held in Employees Trust

Details	Date	Shares	Issue price	\$
Balance	1 July 2019	2,645,960		
Issue of shares to employees	15 July 2019	(328,100)	\$0.3250	106,632
Issue of shares to employees	15 August 2019	(456,103)	\$0.9600	180,456
Issue of shares to employees	16 September 2019	(401,763)	\$0.4000	160,708
Issue of shares to employees	16 October 2019	(98,147)	\$0.3930	38,556
Issue of shares to employees	15 November 2019	(398,025)	\$0.3300	131,344
Issue of shares to employees	16 December 2019	(405,063)	\$0.3000	121,520
Issue of shares to employees	15 January 2020	(161,364)	\$0.3520	57,371
Issue of shares to employees	17 February 2020	(250,671)	\$0.3019	75,672
Shares issued to REN	17 April 2020	4,000,000	\$0.0000	-
Issue of shares to employees	20 April 2020	(663,387)	\$0.0792	52,524
Issue of shares to employees	15 May 2020	(808,728)	\$0.1567	126,708
Issue of shares to employees	16 Jun 2020	(459,369)	\$0.1566	71,929
Balance	30 June 2020	2,215,240		
Issue of shares to employees	15 July 2020	(60,720)	\$0.1481	8,994
Issue of shares to employees	20 July 2020	(107,258)	\$0.1414	15,165
Issue of shares to employees	16 August 2020	(724,405)	\$0.1315	95,281
Issue of shares to employees	19 November 2020	(17,712)	\$0.1550	2,746
Issue of shares to employees	15 December 2020	(553,982)	\$0.1200	66,478
Issue of shares to employees	19 February 2021	(385,798)	\$0.1264	48,752
Issue of shares to employees	6 April 2021	(329,036)	\$0.1700	55,936
Issue of shares to employees	14 May 2021	(9,085)	\$0.2159	1,962
Balance	30 June 2021	27,244		

Note 7. Reserves

	2021 \$	2020 \$
Share-based payments reserve	2,630,041	3,450,313

Movements in share-based payments reserve

	Share-based payments			Total \$
	Equity \$	Options \$	Warrants \$	
Balance at 1 July 2019	281,887	2,497,707	367,086	3,146,680
Share-based payments (shares)	(115,726)	-	-	(115,726)
Share-based payments (options)	-	419,359	-	419,359
Balance at 30 June 2020	166,161	2,917,066	367,086	3,450,313
Share-based payments (shares)	(53,880)	-	-	(53,880)
Share-based payments (options)	-	324,515	-	324,515
Transfer in relation to exercise of share options	-	(484,162)	-	(484,162)
Transfer in relation to expiry of share options	-	(606,745)	-	(606,745)
Balance at 30 June 2021	112,281	2,150,674	367,086	2,630,041

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