

31 January 2020

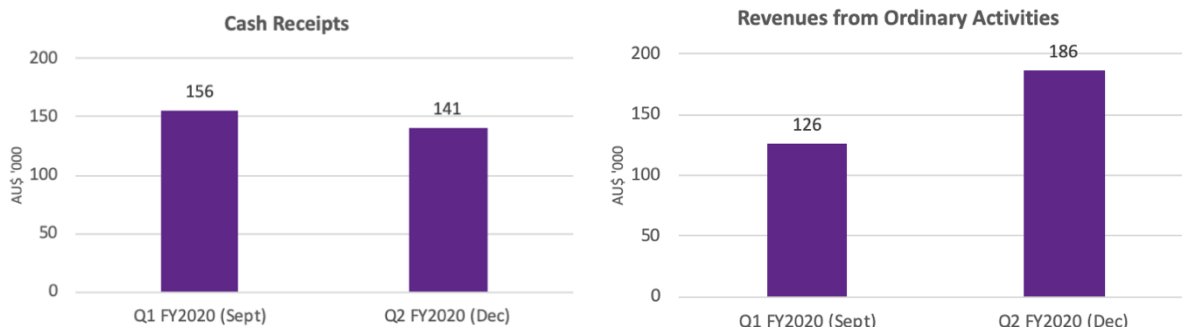
YOJEE DECEMBER 2019 QUARTER ACTIVITY REPORT

HIGHLIGHTS

- Cash receipts for the December ended quarter, Q2 FY2020, of AU\$141k, and Revenues from Ordinary Activities of AU\$186k¹, up 48% on the prior quarter.
- Cross border network solution launched across multiple logistics hubs in SE Asia for major client.
- Company continuing to gain traction with its key accounts working on expansion of existing agreements and new global leaders adopting the platform.
- Share placement raised AU\$3.5m (before costs) from institutional and sophisticated investors in December 2019.
- Cash at bank of AU\$4.02m at 31 December 2019.
- Share Purchase Plan underway to raise AU\$2.0m, offer period closing on Friday 7 February 2020, and AU\$1.0m top-up placement is being considered.

Yojee Limited (**Yojee** or the **Company**) (ASX: **YOJ**), a cloud based (SaaS) logistics platform that seamlessly and uniquely manages, tracks and optimises freight movements along the entire logistics chain, is pleased to provide commentary regarding its activities during the December ended quarter, Q2 FY2020.

Cash receipts for the December ended quarter, Q2 FY2020, were AU\$141k, with peak season in the region impacting operator cashflow. Revenues from ordinary activities were AU\$186k¹, up 48% on the prior quarter of AU\$126k.



Yojee Managing Director Ed Clarke said, “The Company has continued to prioritise its global key accounts and subscription recurring revenue on the core product over software projects and custom work. The emphasis on customer success has seen strengthened relationships with key accounts such as Geodis and access to new and deeper opportunities across the region.

The Company is now focused on growing its sales organisation and execution on new marketing strategies thanks to the additional funds to support our objective of solving a company’s most complex supply chain solutions and reducing their operating costs which requires strong technology and expertise, and is continuing to be validated by existing and new accounts.

The uptake of our ongoing share purchase plan has been very strong with applications for funds to date (Thursday evening, 30 January) exceeding AU\$2.0m. The board is considering how to handle the excess demand. The final outcome will be announced after the offer period close of Friday 7 February. Yojee has been encouraged by the engagement and willingness of shareholders to participate in the SPP process and will harness this support into a focused execution of its vision.”

¹ Unaudited.

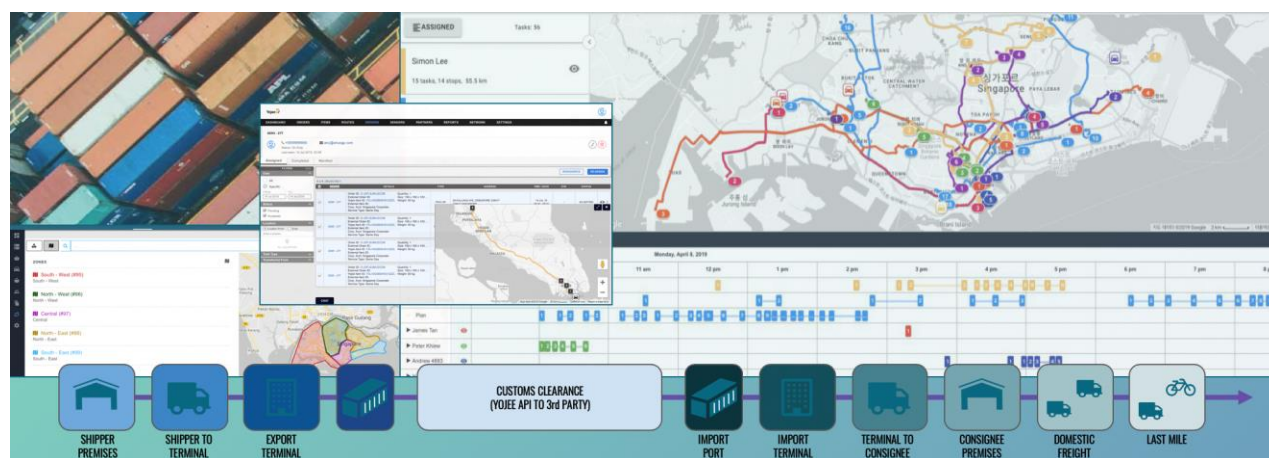
YOJEE PLATFORM ADOPTION

During the quarter, Yojee's cross border network solution was launched across multiple logistics hubs in SE Asia. Initial commercially active clients have provided positive feedback.

The Yojee platform looks to take advantage of a massive addressable market, targeting the Asia Belt and Road initiative and the countries of Singapore, Malaysia and Thailand, consisting of multiple logistics hubs.

These three countries lay the foundation of Yojee's growth in the rest of Asia and an addressable logistics market value of AU\$1.2 billion annually on trucks alone and excluding courier, first and last mile, based on 2 million² registered trucks at US\$35 per vehicle per month (equivalent to 25 container movements per truck per month at Yojee's standard pricing).

Yojee's platform is fully integrated across land, sea and air logistics providers and with subcontractors and for multi-leg journeys. Yojee is seeing a growing preference of shippers utilising trucking over other transport types within SE Asia, which plays into the strength of Yojee offering an end to end, multi-leg and cross-border solution.



Yojee platform

SEND YOJEE

Send Yojee is Yojee's standalone business offering in Singapore, although used primarily as a technology test bed. Send Yojee continued to attract clients seeking a viable solution to cater for increased freight network volumes during the quarter.

Send Yojee had 3,920 deliveries logged in Singapore on the platform by the company and its downstream partners (4,456 prior quarter).

The Send Yojee business continues to partner with some of Singapore's leading retailers via an Omni-Channel retail strategy. Send Yojee offers great synergy and transparency to the SaaS offering and the 'connected marketplace'.

CORPORATE

A Share placement raised AU\$3.5m (before costs) at AU\$0.05 per share from institutional and sophisticated investors in December 2019. A Share Purchase Plan was launched in early January 2020 at the same price as the Share placement (see section, Subsequent Events). We would like to thank all participating shareholders for their continued support.

² December 6th, 2019, <https://www.beroeinc.com/category-intelligence/cross-border-trucking-maly-sig-thai-market/>

Funds raised will be used to;

- Build out Asia Pacific marketplaces as well as pursue opportunities in other international markets.
- Increase leadership in the Company's industry leading smart technologies such as artificial intelligence and logistics network interconnectivity.
- Expand geographical sales presence to capitalise on opportunities and fast track customer adoption and transaction volumes.
- Administration and general working capital requirements for the Company.

SUBSEQUENT EVENTS

A fully underwritten Share Purchase Plan (SPP) to raise AU\$2.0m at AU\$0.05 per share is underway. The offer period was extended and will now close on Friday 7 February 2020, 5 pm WST. Additionally, a potential top-up placement of AU\$1.0m is being considered.

-ENDS-

For Investor and media enquiries, please contact:

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About Yojee Limited (ASX: YOJ). Yojee is a cloud based (SaaS) logistics platform that seamlessly and uniquely manages, tracks and optimises freight movements along the entire logistics chain, from sender to end customer, across borders and between logistics providers (land, sea, air), with subcontractors and for multi-leg journeys. Rarely is a single carrier servicing an entire goods journey from sender to end customer, or exclusively using one type of transportation method. Yojee ensures connectivity and more efficient planning along the entire journey.

Yojee's customers are predominantly third-party logistics providers (3PL) and logistics subcontractors (2PL) who benefit from:

1. **Managing, Tracking and Auditing goods movements.** All job and location data is made easily accessible and can be shared with up and down stream providers end to end. Customers experience improved delivery windows.
2. **Route and schedule optimisation.** Tracking data allows 2PL and 3PL operators to generate cost savings through Yojee's powerful optimisation capability across vehicle selection, utilisation and routing.

Yojee's solution is flexible and integrates seamlessly through API's into existing logistics provider systems to access and share key data across part or all of the goods journey. The more segments that use Yojee, the more powerful it becomes. Yojee's business is focused on Asia and is expanding rapidly. Yojee's platform has evolved through recent technological developments in cloud-based computing and information processing capability. Future steps now under development will see Yojee further advance logistics its connectivity and route optimisation through distributed ledger blockchain technology. This will see smart information access and activation, providing logistics companies and agencies information such as location, size and weight data, and customs requirements, that is timely, contextually accessible and highly secure.

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*



ASX: YOJ

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 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

YOJEE LIMITED

ABN

52 143 416 531

Quarter ended ("current quarter")

31 December 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date 6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers and other income	141	297
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(502)	(1,017)
(c) advertising and marketing	(199)	(317)
(d) leased assets	(56)	(130)
(e) staff costs	(93)	(280)
(f) administration and corporate costs	(653)	(1,212)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	13
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (GST Provision)	(16)	(25)
1.9 Net cash from / (used in) operating activities	(1,377)	(2,671)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) businesses (see item 10)	-	-
(c) investments	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date 6 months) \$A'000
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) 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)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares (inclusive of transaction costs)	3,500	3,500
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(216)	(217)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	(2)	(3)
3.8	Dividends paid	-	-
3.9	Other (refund of replacement prospectus application monies)	-	-
3.10	Net cash from / (used in) financing activities	3,282	3,280

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	2,131	3,406
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,377)	(2,671)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,282	3,280

Consolidated statement of cash flows		Current quarter \$A'000	Year to date 6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(19)	1
4.6	Cash and cash equivalents at end of quarter	4,017	4,017

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	4,017	2,131
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,017	2,131

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter
\$A'000**

107

-

Payments of current and accrued Director remuneration/fees, superannuation and provision of administration/consulting services.

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current quarter
\$A'000**

-

-

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
NA		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	-
9.2 Product manufacturing and operating costs	(463)
9.3 Advertising and marketing	(96)
9.4 Leased assets	(13)
9.5 Staff costs	(356)
9.6 Administration and corporate costs	(563)
9.7 Other (provide details if material)	-
9.8 Total estimated cash outflows	(1,491)

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity	NA	NA
10.2 Place of incorporation or registration	NA	NA
10.3 Consideration for acquisition or disposal	NA	NA
10.4 Total net assets	NA	NA
10.5 Nature of business	NA	NA

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.

Sign here: 
(Company secretary)

Date:31 January 2020.....

Print name:Sonu Cheema.....

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.