

Yojee Limited

ABN 52 143 416 531

Appendix 4E

Unaudited Preliminary Final Report

Results for announcement to the market
for the year ended 30 June 2016

				30 June 2016
				\$'000
Revenues from ordinary activities	UP	-%	to	306
(Loss)/Profit after tax attributable to members	Down	-%	to	(6,216)
Net Profit for the period attributable to members	Down	-%	to	(6,216)
	30 June 2016			30 June 2015
	Cents			Cents
Net Tangible Assets per security	(8.64)			N/A

Dividends (distributions)	Amount per security	Franked amount per security
Final dividend	NIL	NIL
Interim dividend	NIL	NIL
Previous corresponding period	NIL	NIL
Record date for determining entitlements to the dividend.	No dividends are proposed	

Control gained over entities having material effect

Name of entity (or group of entities)	<ul style="list-style-type: none"> - Yojee Limited (formerly Southern Crown Resources Limited) - SC Resources Pty Ltd - Send Yojee Pty Ltd - Yojee Pte Ltd
Date from which such profit has been calculated	Refer to the unaudited preliminary financial statements and accompanying note disclosure.
Contribution to the reporting entity's result	Refer to the unaudited preliminary financial statements and accompanying note disclosure.

Status of Audit

This report is based on the Annual Financial Report which is in the process of being audited.

ED Clarke

Managing Director
Reporting Period: 30 June 2016

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

	Note	30 June 2016 \$	30 June 2015 \$
Revenue			
Interest revenue	3	6,322	-
Other	3	300,000	-
Expenses			
Listing expense on reverse acquisition	4	(5,493,181)	-
Administration expenses		(92,365)	-
Auditor remuneration	6	(26,500)	-
ASX fees		(2,529)	-
Director fees	5	(10,830)	-
Consultant fees		(480,513)	-
Professional fees		(7,500)	-
Travel expenses		(28,950)	-
Share based payments expense		(6,010)	-
Exploration expenditure written off	10	(374,374)	-
Loss before income tax expense		(6,216,430)	-
Income tax expense		-	-
Loss attributable to members of the parent entity		(6,216,430)	-
Other comprehensive income		-	-
Total comprehensive loss		(6,216,430)	-
Loss per share		Cents per Share	Cents per Share
Basic loss per share	13	(8.64)	-
Diluted loss per share	13	(7.88)	-

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

	Note	As at 30 June 2016 \$	As at 30 June 2015 \$
Current Assets			
Cash and cash equivalents	7	3,001,472	-
Trade and other receivables	8	33,787	-
Other current assets	9	43,046	-
Loans receivable		-	-
Total Current Assets		3,078,305	-
Non-Current Assets			
Other non-current assets		-	-
Tenement acquisition and exploration costs		-	-
Total Non-Current Assets		-	-
Total Assets		3,078,305	-
Current Liabilities			
Trade and other payables	11	58,724	-
Total Current Liabilities			-
Net Assets		3,019,581	-
Equity			
Share capital	12	9,230,001	-
Option Reserves		6,010	-
Accumulated losses		(6,216,430)	-
Total Equity		3,019,581	-

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

	Share Capital \$	Option Reserve \$	Accumulated Losses \$	Total \$
Balance at 30 June 2015	-	-	-	-
Shares issued during the period – Send Yojee Pty Ltd	230,001	-	-	230,001
Deemed fair value of existing SWR shares at acquisition	2,580,059	-	-	2,580,059
Deemed fair value of IPO shares at acquisition	6,419,941	-	-	6,419,941
Options granted	-	6,010	-	6,010
Total comprehensive loss for the period	-	-	(6,216,430)	(6,216,430)
Balance at 30 June 2016	9,230,001	6,010	(6,216,430)	3,019,581

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

Note	30 June 2016 \$	30 June 2015 \$
Cash Flows From Operating Activities		
Interest received	6,322	-
Option fee	300,000	-
Payments to suppliers and employees	(657,042)	-
Net cash from (used in) operating activities	(350,720)	-
Cash Flows From Investing Activities		
Net proceeds of cash from acquisition of business	3,122,191	-
Net cash from (used in) investing activities	3,122,191	-
Cash Flows From Financing Activities		
Proceeds from issue of equity securities	230,001	-
Payment for equity issue costs	-	-
Net cash flows from financing activities	230,001	-
Net change in cash and cash equivalents	3,001,472	-
Cash and cash equivalents at beginning of period	-	-
Cash and cash equivalents at the end of period	3,001,472	-

The accompanying notes form part of these financial statements.

1. GENERAL INFORMATION

Yojee Limited (**Yojee**) is a company focused on developing a sharing-economy based logistics technology through the creation of the Yojee delivery network and secure blockchain technology platform (**Platform**), initially targeting the Asia-Pacific region. The Platform will be an international collaborative economy technology platform aiming to provide seamless and efficient, on-demand movement of goods and services where and when they are needed. Yojee was founded on the basis that opportunities in e-commerce are growing at a rapid rate, the global population is embracing the sharing-economy and the traditional logistics model provides an opportunity for implementation of these newer technologies, in particular in jurisdictions with immature transport networks.

2. SIGNIFICANT ACCOUNTING POLICIES

These unaudited preliminary consolidated financial statements are general purpose financial statements which have been prepared in accordance with the *Corporations Act 2001*, Accounting Standards and Interpretations, and comply with other requirements of the law.

The unaudited preliminary financial statements comprise the consolidated financial statements of the Company and its controlled entity (collectively the Group). The unaudited preliminary financial statements were authorised for issue by the directors on 31 August 2016.

2.1.1 Basis of preparation

The financial statements comprise the unaudited preliminary consolidated financial statements of the Group. For the purposes of preparing the unaudited preliminary consolidated financial statements, the Company is a for-profit entity. Material accounting policies adopted in the preparation of these unaudited preliminary financial statements are presented below. They have been consistently applied unless otherwise stated.

2.1.2 Statement of compliance

These unaudited preliminary financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board (**AAS Board**) and International Financial Reporting Standards (**IFRS**) as issued by the International Accounting Standards Board (**IASB**), and the *Corporations Act 2001* (Cth).

Australian Accounting Standards (**AASBs**) set out accounting policies that the AAS Board has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with AASBs ensures that the unaudited preliminary financial statements and notes also comply with IFRS as issued by the IASB.

2.1.3 Financial position

The unaudited preliminary consolidated financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. Historical cost is generally based on the fair values of the consideration given in exchange for goods and services.

The unaudited preliminary financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Group has incurred a net loss after tax for the year ended 30 June 2016 of \$6,216,430 and a net cash outflow from operations of \$657,042. At 30 June 2016, the Group has net current assets of \$3,078,305 and net equity of \$3,019,581.

Based on a cash flow forecast, the Group has sufficient working capital to fund its mandatory obligations for the period ending 12 months from the date of this report. Should the Group be unable to generate sufficient funds from its operations or it is unable to raise sufficient capital, the planned operations and software development may have to be amended. The Board is confident in securing sufficient additional capital to fund the operations of the Group. The Directors consider the going concern basis of preparation to be appropriate based on forecast cash flows and confidence in raising additional funds.

2.1.4 Reverse acquisition

Yojee Limited (formerly Southern Crown Resources Limited) (**Yojee**) is listed on the Australian Securities Exchange. The Company completed the 100% legal acquisition of Send Yojee Pty Ltd (**Send Yojee**) and its 100% wholly owned Singaporean subsidiary company Yojee Pte Ltd on 14 June 2016.

Send Yojee (the legal subsidiary) was deemed to be the acquirer for accounting purposes as it has obtained control over the operations of the legal acquirer Yojee (accounting subsidiary). Accordingly, the unaudited preliminary consolidated financial statements of Yojee have been prepared as a continuation of the financial statements of Send Yojee. Send Yojee (as the deemed acquirer) has accounted for the acquisition of Yojee from 14 June 2016. There is no comparative information presented in the unaudited preliminary consolidated financial statements for Send Yojee due to incorporation of the entity during the financial period.

The impact of the reverse acquisition on each of the primary statements is as follows:

- The consolidated statement of comprehensive income:
 - for the year to 30 June 2016 comprises of approximately nine months of Send Yojee and the period from 14 June 2016 to 30 June 2016 of Yojee.
- The consolidated statement of financial position:
 - as at 30 June 2016 represents both Send Yojee and Yojee.
- The consolidated statement of changes in equity:
 - for the year ended 30 June 2016 comprises Send Yojee's loss for the year and transactions with equity holders for twelve months. It also comprises Yojee transactions within equity from 14 June 2016 to 30 June 2016 and the equity value of Send Yojee and Yojee at 30 June 2016. The number of shares on issue at year end represent those of Yojee only.
- The consolidation statement of cash flows:
 - for the year ended 30 June 2016 comprises the cash balances Yojee and Send Yojee at 30 June 2016.

2.1.5 Use of estimates and judgments

The preparation of consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. These estimates and associated assumptions are based on historical experience and various factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

2.1.6 Comparative figures

Where required by AASBs comparative figures have been adjusted to conform with changes in presentation for the current financial year.

2.1.7 Principles of consolidation

As at reporting date, the assets and liabilities of all controlled entities have been incorporated into the unaudited preliminary consolidated financial statements as well as their results for the year then ended. Where controlled entities have entered the Consolidated Group during the year, their operating results have been included from the date control was obtained.

3. REVENUE

	30 June 2016 \$	30 June 2015 \$
Option Fee	300,000	-
Other Revenue	6,322	-
	306,322	-

4. LISTING EXPENSE ON REVERSE ACQUISITION

	30 June 2016 \$	30 June 2015 \$
Listing expense on reverse acquisition	5,493,181	-
	5,493,181	-

The steps for calculating of the acquisition account items reflect the following rationale:

- Send Yojee is deemed to make a share-based payment to acquire the existing shareholders' interest in the net assets of Yojee Limited (formerly Southern Crown Resources Limited) (Yojee) following the Acquisition;
- the total consideration deemed to be paid by Send Yojee at the Acquisition (by way of the sharebased payment) is calculated as follows:

1. Nature of deemed consideration – shares in Yojee;

2. The assessed value of Yojee shares deemed to be issued by reference to the fair value of Yojee assets acquired at date of reinstatement with ASX on 14 June 2016;

3. Fair value of Yojee assets acquired (no. of Yojee shares on issue prior to Acquisition been 64,501,482 multiplied by the fair value of each Yojee share at the closing price on reinstatement on ASX of \$0.04 (4 cents)).

4. Fair value of Yojee assets acquired (no. of Yojee shares issued on completion of Acquisition being 160,498,518 multiplied by the fair value of each Yojee share at the closing price on reinstatement on ASX of \$0.04 (4 cents)).

As the shares of Yojee were not being traded at the time of the Acquisition (the shares were suspended pending the outcome of the transaction) there was no active market for those shares. Accordingly the fair value of the shares was determined as 4 cents per share, this being the closing trade price of Yojee Limited shares as at the date of reinstatement to ASX.

The total consideration deemed to be paid by Send Yojee is then compared to the net assets of Yojee at the Acquisition. The excess of the consideration paid over the value of the net assets of Yojee is expensed in the consolidated statement of comprehensive income as a listing fee expense (Calculations seen below).

	30 June 2016 \$	30 June 2015 \$
Calculation of Listing expense on reverse acquisition		
Deemed fair value of consideration shares paid on acquisition (64,501,482 fully paid ordinary shares @ \$0.04 (4 cents))	2,580,059	-
Deemed fair value of consideration shares paid on acquisition (160,498,518 fully paid ordinary shares @ \$0.04 (4 cents))	6,419,941	-
<i>Less: Fair value of net assets of SWR acquired on reverse acquisition</i>		
Cash & cash equivalents	3,122,191	-
Receivables	409,562	-
Other assets	-	-
Prospectus funds received	-	-
Trade & other payables	(24,935)	-
Listing expense recognised on reverse acquisition	5,493,181	-

5. KEY MANAGEMENT PERSONNEL

a. The names of key management personnel of the entity at any time during the financial year ended 30 June 2016 are:

Mr Mathew Walker - Non-Executive Chairman (Appointed 30 June 2016)
Mr Edward Clarke – Managing Director (Appointed 26 May 2016)
Ms Shannon Robinson - Non-Executive Director (Appointed 20 January 2016)
Mr Sonu Cheema - Company Secretary (Appointed 26 May 2016)
Mr Rhod Grivas - Executive Chairman (Appointed 30 April 2010, Resigned 30 June 2016)
Mr Adrian Hill - Non-Executive Director and Company Secretary (Appointed 31 May 2012, Resigned 26 May 2016)
Mr Mark Papendieck - Non-Executive Director (Appointed 30 April 2010, Resigned 20 January 2016)

The Group has a management services agreement in place with Westoria Capital Pty Ltd which has provided various advisory, company secretarial, accounting and other administrative services. Westoria Capital was paid \$92,100 for these services in addition to \$9,900 Rent during the financial year ended 30 June 2016. Mr Adrian Hill is an Executive Director of Westoria Capital Pty Ltd.

On 25 May 2016, the Company engaged Cicero Corporate Services Pty Ltd for administrative and company secretarial services. Cicero Corporate Services Pty Ltd will paid \$8,800 per month for these services. Mr Mathew Walker is a Director of Cicero Corporate Services Pty Ltd.

b. Aggregate Key Management Personnel Compensation

Details of the remuneration of key management personnel of the consolidated entity are set out in the following table. The remuneration table listed below comprises of 12 months of remuneration of Yojee Limited (formerly Southern Crown Resources Limited) and its subsidiary companies (together known as "Yojee") and approximately 16 days of Yojee from the acquisition date of 14 June 2016.

	30 June 2016 \$	30 June 2015 \$
Short-term employment benefits	181,827	-
Post employment benefits	-	-
Equity based payments	6,010	-
	187,837	-

	30 June 2016 \$	30 June 2015 \$
6. AUDITORS REMUNERATION		
Audit services		
Auditing and/or reviewing the financial report	25,000	-
Auditing and preparation of investigating accountants report	12,000	-
Other services (subsidiary level)	1,500	-
Total audit services remuneration	38,500	-

7. CASH AND CASH EQUIVALENTS

Cash at Bank	72,210	-
Cash at Bank – USD Account	21,969	-
High Interest Account	2,907,293	-
Term Deposits	-	-
	3,001,472	-

8. TRADE AND OTHER RECEIVABLES

Goods and services tax receivables	33,787	-
Other receivables	-	-
	33,787	-

All the receivables are short term and the carrying values of the items are considered to be a reasonable approximation of fair value.

9. OTHER CURRENT ASSETS

Pre-paid Expenses	43,046	-
Interest Receivable	-	-
	43,046	-

10. TENEMENT ACQUISITION AND EXPLORATION COSTS

Movement in exploration and evaluation assets		
Opening balance at cost	320,693	-
Capitalised exploration expenditure	53,681	-
Balance Additions	374,374	-
Exploration expenditure written off	(374,374)	-
Carrying amount at the end of year	-	-

Due to the re-compliance prospectus for the purposes of satisfying Chapters 1 and 2 of the ASX Listing Rules and to satisfy ASX requirements for re-listing following a change to the nature and scale of the Company's activities the recoverability of the carrying amount of exploration assets was not deemed not to be of any significant economic value and therefore, completely written off during the period ending 30 June 2016.

11. TRADE AND OTHER PAYABLES

Trade and other payables	58,724	-
	58,724	-

All the payables are short term and the carrying values of the items are considered to be a reasonable approximation of fair value.

12. ISSUE OF EQUITY SECURITIES

	30 June 2016 \$	30 June 2015 \$
Fully paid ordinary shares	9,230,001	-
Ordinary shares		
Balance at the beginning of the reporting period	-	-
Existing Southern Crown Shares at acquisition date	64,501,482	-
Shares issued during the period	160,498,518	-
Restricted consideration securities	150,000,00	-
Balance at reporting date	375,000,000	-

During the financial year the company raised \$3,209,970 capital net of costs through the following issue:

- 160,498,518 Prospectus Shares at \$0.02 per share.
- 150,000,000 restricted consideration securities issued on completion of acquisition.

13. EARNINGS PER SHARE

	30 June 2016 Cents Per Share	30 June 2015 Cents Per Share
Basic loss per share	(8.64)	-
Diluted loss per share	(7.88)	-

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

	\$	\$
Earnings*	(6,216,430)	-

*Earnings are the same as the loss after tax in the statement of Profit or Loss and Other Comprehensive Income

	Number of Shares	Number of Shares
Weighted average number of ordinary shares used in the calculation of basic loss per share:	71,956,331	-
Weighted average number of ordinary shares used in the calculation of diluted loss per share:	78,923,544	-

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".

14. CONTROLLED ENTITIES

The ultimate Australian parent entity and the ultimate parent of the Consolidated Entity is Yojee Limited.

Name of Entity	Country of Registration	Class of Shares	Equity Holding
SC Resources Pty Ltd (controlled entity)	Australia	Ordinary	100%
Send Yojee Pty Ltd (controlled entity)	Australia	Ordinary	100%
Yojee Pte Ltd (controlled entity)	Singapore	Ordinary	100%

15. AFTER REPORTING DATE EVENTS

On 12 July 2016 Yojee announced a new platform technology company delivering powerful logistics and supply chain management capabilities via its' world class software to the South East Asian region, has registered 15,522 vehicles within its network and established 229 transport hubs (logistics warehouses) across Australia and the South East Asia region during the first half 2016.

On 15 July 2016 Yojee announced that it had entered into a collaborative partnership with Thailand's largest media company, Nation Multimedia Group (NML) with the signing of a memorandum of understanding (MOU).

On 8 August 2016 Yojee advised that it had signed an MOU with Heiniger Australia, a global leader in the manufacturing and supply of agricultural machinery, to further improve security, efficiency and freight capacity.

On 18 August 2016, Yojee advised that the "Yojee Driver" app is now available in the iOS app store and Google Play store for Andriod to enable a pilot period to be run during Q3 and Q4 of the 2016 calendar year, which depending on the feedback from carriers on the user experience and feature requirements, will then be made available to the wider Yojee partner network.

16. CONTINGENT LIABILITIES

The Group does not have any contingent liabilities as at 30 June 2016.

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For further information, please contact:

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