



## ASX RELEASE

### GetSwift Limited (ASX:GSW)

30 October 2019

#### Appendix 4C and Board Update

- **26 Per Cent Sequential Increase in Revenue & Other Income for the Quarter**
- **174 Per Cent Increase Compared to Same Quarter Last Year**
- **12th Consecutive Quarter of Unbroken Revenue Growth**
- **Strong Balance Sheet with \$66.075 Million in Cash & Equivalents and No Debt**
- **AGM Date Announced and Annual Governance Documents Lodged**

**GetSwift Limited (ASX: GSW)** ('GetSwift' or the 'Company'), today lodged its unaudited Appendix 4C Report for the period ending 30 September 2019.

Total revenue and other income for the quarter ending 30 September 2019 was approximately \$1.778 million, an increase of 174 per cent on the equivalent quarter last year and an increase of 26 per cent from the preceding quarter ending 30 June 2019. This was the twelfth consecutive quarter of revenue growth since the firm's listing on the ASX. Net loss after tax was approximately \$5.285 million.

The Company has a strong balance sheet, with the quarter ending 30 September 2019 holding substantial liquidity with cash and cash equivalents of \$66.075 million and no outstanding debt.

#### Business Update

The Company continues to invest in technology and enterprise integrations, including previously announced deployments with Heineken in Egypt, Malaysia, the Philippines and Mexico, continued fast food deployments in EMEA (Pizza Hut in Jeddah, Saudi Arabia) as well as scheduled farm and dairy service deployments in North America (Intervale in Vermont and Royal Crest Dairy in Colorado). The Company expects additional deployments to follow from existing customers.

During the period, the Company also announced a teaming agreement between its US-based subsidiary, GetSwift Inc., and Patriot Defense Group LLC, a Florida-based firm that supplies training and evaluation services, specialized support and expeditionary logistics to the US Special Operations Forces (SOF) and Intelligence communities as well as those of foreign allies friendly to the US.

The Company intends to continue to target rapid expansion in North America and other global markets seeking additional platform and new product utilization by various enterprise clients. The Company will shape its technical, product and business roadmap as a result.

As disclosed to the market and as set out in the Company's Prospectus, there may be trial periods and integration phases before revenue flows from a new arrangement. Further, pay as you go customers can pause or cease using the service at will.

#### Annual Report, Corporate Governance Statement, Appendix 4G and AGM Date Announced

During the quarter, the Company announced the date and location of the Annual General Meeting and subsequently lodged its Fiscal Year 2019 Annual Report, Corporate Governance Statement, Appendix 4G and AGM Notice of Meeting and Proxy Statement.

#### Legal Update

The Company has continued to defend the one class action which has been permitted to continue against the Company: the Webb class action filed in the Federal Court of Australia. The trial of the Webb class action has been listed to commence on 17 August 2020. The orders of the Court in the Webb class action required the parties to commence mediation by April 2019. The parties engaged in mediation in accordance with the orders. No settlement was reached. The Court intends to refer the Webb class action for further mediation at a date to be fixed by the Court. The parties are now engaging in discovery and preparing evidence.

As previously advised, in April 2019, the High Court of Australia dismissed an application for special leave to appeal from the decision of the Full Court of the Federal Court that only the Webb class action should proceed, and ordered costs against the party bringing that application (Mr Perera, represented by Squire Patton Boggs). In line with those orders, the Company has recovered costs associated with the special leave application in the High Court. The Company has also recovered costs in relation to the Full Federal Court appeal in the McTaggart and Perera class actions, where the Company was successful against both applicants.

The Company is also continuing to defend the civil penalty proceedings commenced in the Federal Court of Australia by the Australian Securities and Investments Commission (ASIC) against the Company and two of its directors. On 15 March 2019 ASIC amended their claim to include former GetSwift director and Corporate Counsel, Mr Brett Eagle, as an additional defendant. The trial of the ASIC proceeding has been listed to commence on 9 June 2020. The orders of the Court in the ASIC proceedings require the parties to commence mediation by 16 March 2020. The parties are currently engaging in discovery and preparing evidence. As previously advised, on 29 April 2019, the Company was served by ASIC with a notice to produce documents in relation to the vesting of management performance rights by the Company during 1 July 2017 – 31 December 2018. The Company is very

confident with respect to the transaction numbers that are the subject of this notice and is engaging with the regulator.

The Company irrefutably disputes the allegations made in both the Webb class action and the ASIC proceedings, including any alleged loss, and is and will be vigorously defending the proceedings. The Company will continue to keep shareholders informed of any relevant developments.

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**Further Information:**

Media enquiries:

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Investor enquiries:

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Company Secretary:

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**About GetSwift Limited**

***Technology to Optimise Global Delivery Logistics***

GetSwift is a worldwide leader in delivery management automation. From enterprise to hyper-local, businesses across dozens of industries around the globe depend on our SaaS platform to bring visibility, accountability, efficiency and savings to their supply chain and "Last Mile" operations. GetSwift is headquartered in New York City and is listed on the Australian Securities Exchange (ASX:GSW). For further background, please visit [GetSwift.co](https://getswift.co).

GetSwift is an emerging growth company and is subject to a variety of risks. The Company is not yet profitable, and there can be no assurance that it will achieve profitability. The Company's business and a variety of investment considerations are discussed in more detail in the Company's filings with the Australia Securities Exchange (ASX). Investors are encouraged to review the more complete information contained in such filings.

## 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**

GetSwift Limited

**ABN**

57 604 611 556

**Quarter ended ("current quarter")**

30 September 2019

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (1 July 2019 to 30 September 2019) \$A'000</b>
<b>1. Cash flows from operating activities</b>			
1.1 Receipts from customers		1,115	1,115
1.2 Payments for			
(a) research and development		(828)	(828)
(b) product manufacturing and operating costs		(709)	(709)
(c) advertising and marketing		(313)	(313)
(d) leased assets		-	-
(e) staff costs		(1,735)	(1,735)
(f) administration and corporate costs		(2,897)	(2,897)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		378	378
1.5 Interest and other costs of finance paid		(3)	(3)
1.6 Income taxes paid		(85)	(85)
1.7 Government grants and tax incentives		243	243
1.8 Other		-	-
<b>1.9 Net cash from / (used in) operating activities</b>		<b>(4,834)</b>	<b>(4,834)</b>
<b>2. Cash flows from investing activities</b>			
2.1 Payments to acquire:			
(a) property, plant and equipment		(8)	(8)
(b) businesses (see item 10)		(364)	(364)
(c) investments		-	-
(d) intellectual property		-	-
(e) other non-current assets		-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (1 July 2019 to 30 September 2019) \$A'000
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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(372)</b>	<b>(372)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	-	-
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	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of quarter/year to date	68,809	68,809
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,834)	(4,834)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(372)	(372)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	2,472	2,472
<b>4.6</b>	<b>Cash and cash equivalents at end of quarter</b>	<b>66,075</b>	<b>66,075</b>

5. <b>Reconciliation of cash and cash equivalents</b> 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	66,075	68,809
5.2     Call deposits	-	-
5.3     Bank overdrafts	-	-
5.4     Other (provide details)	-	-
<b>5.5     Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>66,075</b>	<b>68,809</b>

**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
397
-

Item 6.1 Reflects amounts paid to directors including director's fees, salaries, superannuation, bonuses and consulting fees (excluding reimbursements).

**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
-
-

-

<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
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.		

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<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Research and development	825
9.2 Product manufacturing and operating costs	700
9.3 Advertising and marketing	300
9.4 Leased assets	-
9.5 Staff costs	2,000
9.6 Administration and corporate costs	2,950
9.7 Other	375
<b>9.8 Total estimated cash outflows</b>	<b>7,150</b>

<b>10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)</b>	<b>Acquisitions</b>	<b>Disposals</b>
10.1 Name of entity	Delivery Biz Pro (DP) Scheduling + (SP)	-
10.2 Place of incorporation or registration	USA	-
10.3 Consideration for acquisition or disposal	364	-
10.4 Total net assets	See below	-
10.5 Nature of business	Delivery Management Platform Scheduling Platform Provider	-

Item 10.1 The Company acquired two software platforms, Delivery Biz Pro and Scheduling+, in an asset purchase from Delivery Biz Pro, LLC and Web Software, LLC as disclosed on 20 February 2019.

Item 10.3 The amount reported is a portion of the post-closing consideration associated with these asset acquisitions.

Item 10.4 With respect to the acquisitions referenced in Item 10.1, the Company engaged an independent firm which prepared a purchase price allocation. Results of the allocation were included in the audited financial statements that the Company lodged with the Appendix 4E and Financial Report for fiscal year ending 30 June 2019.

### 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: 30 October 2019

Print name: Sophie Karzis

### 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.