



ASX Announcement

9th June 2022

Jayride to be Cash-Flow Positive after Stand-Still Operating Costs for Q4 FY22

Jayride Group Limited (ASX:JAY) ("**Jayride**" or the "**Company**") the world leading global travel marketplace for airport transfers today advises that the Company has delivered another of the major milestones set out in February by becoming cash-flow positive after stand-still operating costs.

- Jayride was cash-flow positive after stand-still operating costs for April and May,
- Jayride expects to be cash-flow positive after stand-still operating costs for the full quarter of Q4 FY22,
- Positive cash flows are as a result of strong revenue growth and stable operating costs, which increase operating leverage and profit,
- Jayride is well positioned to be cash flow positive after stand-still operating costs each quarter going forward.

Managing Director Rod Bishop said, "With our growth in trips and revenues, and control of costs, Jayride is now cash flow positive after stand-still operating costs. Surplus cash flows can now be directed to fund further growth. Together with the proceeds from our recent capital raise, Jayride is well positioned to continue selective investments in growth, towards becoming a larger and more profitable company."

Stand-still operating cash flow is a measure of the performance of Jayride's operating business, including all "business as usual" cash operating costs, excluding discretionary growth investments, such as technology investments, that support future scale.

This method was introduced in the company's September 2021 (Q1 FY22) quarterly business review. Jayride reports on profitability at this level to highlight the improving performance of its underlying business while it continues to invest for growth.

Jayride's stand-still operating cash flows in prior quarters are as follows:

FY22	Q1	Q2	Q3	Q4 Forecast
Stand-still operating cash flow	\$(548)K	\$(148)K	\$(191)K	positive



In addition to being cash flow positive after stand-still operating costs, Jayride was cash flow positive overall in April and May, due to positive stand-still cash flows and also receipt of the Company's FY21 R&D Tax Incentive. At 31st May 2022, Jayride held \$3.97 million of cash and equivalents, up from \$3.96 million at 31st March 2022.

Jayride will provide further detail on passenger trips, net revenues, contribution, operating costs and cash flow for Q4 FY22 in its quarterly business review and appendix 4C, expected to be released in late July 2022.

For more information please contact

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ASX release authorised by Rod Bishop, Managing Director, Jayride Group Limited.



About Jayride Group Limited (ASX:JAY)

Jayride.com is the world's leading publicly listed airport transfers marketplace, where travellers compare and book rides around the world. With Jayride.com, travellers can compare and book with 3,700+ ride service companies, servicing 1,600+ airports in 110+ countries around the world, including the Americas, Europe, Middle East, Africa, Asia and the Pacific.

The Jayride.com platform aggregates ride service companies and distributes them to travellers at Jayride.com; and via travel brand partners including other technology platforms, travel agencies and wholesalers. These travel brands implement Jayride APIs to sell door-to-door ride services that build traveller confidence and defend their core travel business.

Founded in 2012, Jayride.com is headquartered in Sydney, Australia.

For more information, please visit www.jayride.com

Forward-looking statements

This announcement contains forward-looking statements that involve risks and uncertainties. Indications of, and guidelines or outlook on, future earnings, distributions or financial position or performance and targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources are also forward-looking statements. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions and estimates regarding future events and actions that, while considered reasonable as at the date of this announcement and are expected to take place, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements are subject to various risk factors that could cause actual events or results to differ materially from the events or results estimated, expressed or anticipated in these statements.