



Building the world  
leader in rides for  
travellers

FY23 Results Presentation

Rod Bishop, Managing Director

Peter McWilliam, CFO

31st August 2023

ASX release authorised by Rod Bishop, Managing Director,  
Jayride Group Limited (ASX:JAY) [www.jayride.com](http://www.jayride.com)

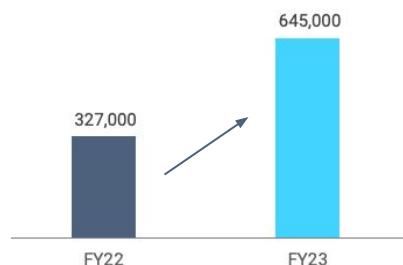


# FY23 Results Summary

Jayride doubled in scale in FY23 driven by strong growth in passenger trips and revenues booked in Europe and Asia.

## FY23 Passenger Trips Booked

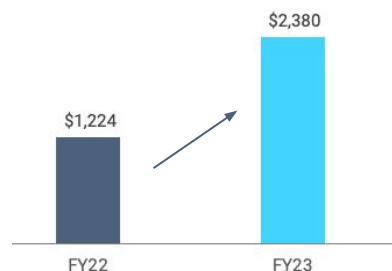
▲ 97%



## FY23 Contribution Profit

Net Revenue minus variable costs <sup>1</sup>  
(000's)

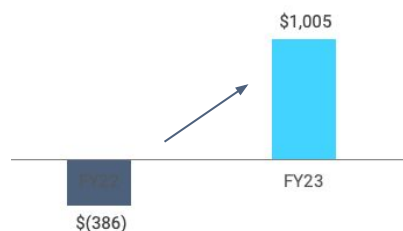
▲ 94%



## FY23 Stand-Still Operating Cash Flow

Cash flows before business improvement costs <sup>2</sup> (000's)

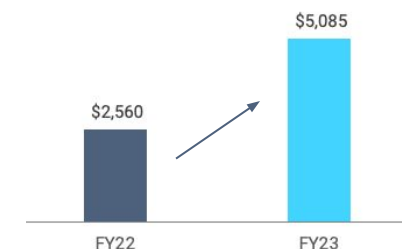
▲ \$1.4M



## FY23 Net Revenue

(000's)

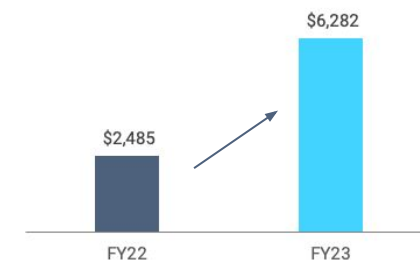
▲ 99%



## FY23 Cash Receipts

(000's)

▲ 153%



## FY23 Operating Cash Flow

(000's)

▲ 24%



1. Contribution profit is net revenue minus all direct marketing and operating costs. Contribution profit margin is the profit as a percentage of net revenue.

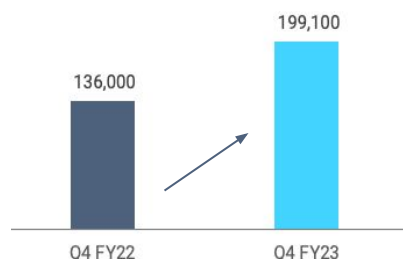
2. Stand-still cash flow and stand-still EBITDA are cash flows and profits after the operating costs of the Company, excluding the cost of business improvement costs and capex.

# Q4 Completes FY23 at Record Levels

Q4 FY23 completed the year with record trips, revenues, contribution profits, cash receipts, and operating cash flows.

## Q4 Passenger Trips Booked

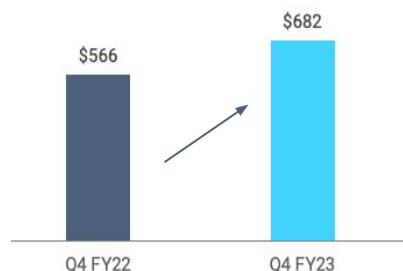
▲ 46%



## Q4 Contribution Profit

Net Revenue minus variable costs <sup>1</sup>  
(000's)

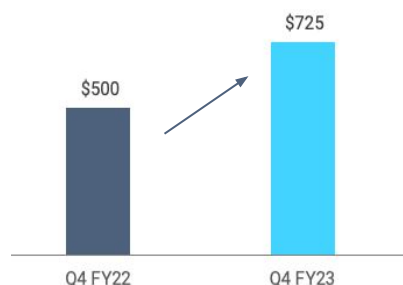
▲ 20%



## Q4 Stand-Still Operating Cash Flow

Cash flows before business improvement costs <sup>2</sup> (000's)

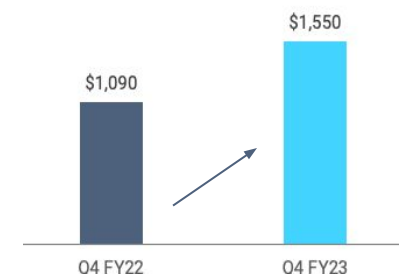
▲ 45%



## Q4 Net Revenue

(000's)

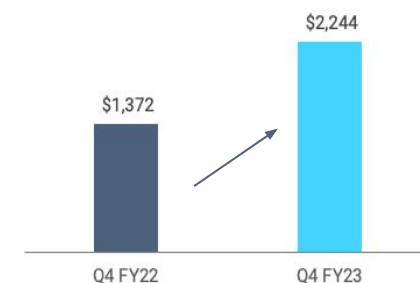
▲ 42%



## Q4 Cash Receipts

(000's)

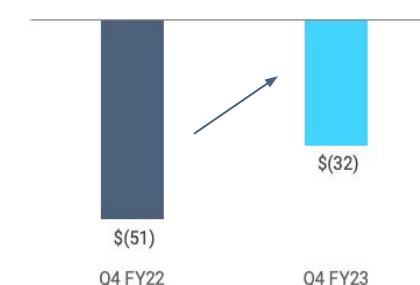
▲ 64%



## Q4 Operating Cash Flow

(000's)

▲ 37%



1. Contribution profit is net revenue minus all direct marketing and operating costs. Contribution profit margin is the profit as a percentage of net revenue.

2. Stand-still cash flow and stand-still EBITDA are cash flows and profits after the operating costs of the Company, excluding the cost of business improvement costs and capex.

# Jayride Overview

## World leader in rides for travellers

Jayride helps travellers to find and book their rides around the world.

### Key Facts



Covering 95% of world airport trips



Compare the world's leading selection of ride brands



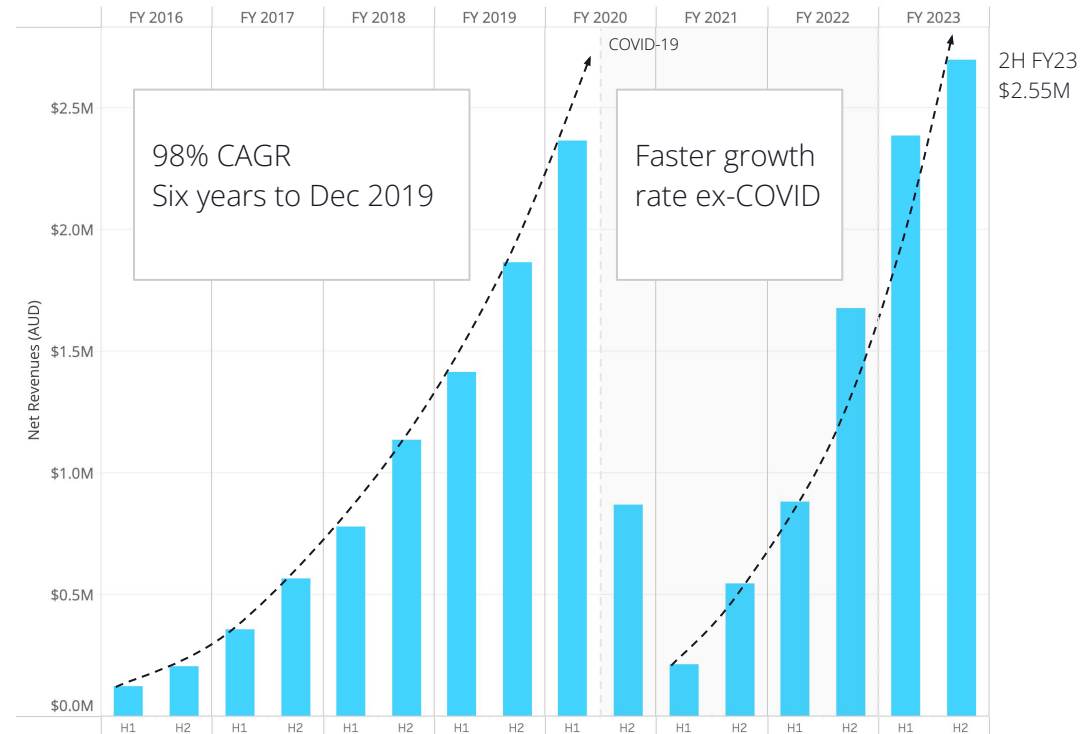
\$30M+ invested in scaling tech platform



In partnership with the world's leading travel brands

- Travel technology company at an early stage in a long-term growth trajectory – scaling towards 10M+ trips per year,
- Winning market share in a large and fast growing global market,
- Highly-scalable capital-light model with negative working capital,
- Positioned to benefit from multiple growth tailwinds including the shift to online connected trips, a superior product offering, and ongoing international tourism recovery, including Asia reopening.

Net Revenues



The world's leading travel brands and ride service brands use Jayride.





# Outperforming the Travel Recovery

Accelerating growth in trips booked and cash flows driven by market share gains.



I am pleased to report that **Jayride's revenue grew by 99% in FY23, reaching record levels**, and we are set for further growth in FY24. Over the past year, we've introduced a series of enhancements and are **positioned to achieve cash flow positive for FY24**.

Our results are the outcome of our work to **leverage the global travel recovery**, to create **expanded operating leverage** and **enhanced value propositions** for both travel partners and travellers, and to capture the structural transition towards online and **connected trips**. Jayride is now **a fundamentally improved and more profitable business** with greater opportunities ahead.

We reaffirm our vision to provide **door-to-door rides that suit every traveller's needs**, in every country, from anywhere to anywhere. We are positioned to capture this once-in-a-generation opportunity to become the world's leader in rides for travellers.

Jayride is **growing quickly in the early stages of a long-term growth trajectory** with significant growth ahead in FY24 and beyond.

**FY23 ended with momentum, with Q4 reaching record levels.** This continued in July as we surpassed our Company's long-held objective of a run-rate of **1 million+ passenger trips booked per year** for the first time. We look forward to keeping you informed about our progress towards realising our vision and our next important milestones including **cash flow positive for FY24**.

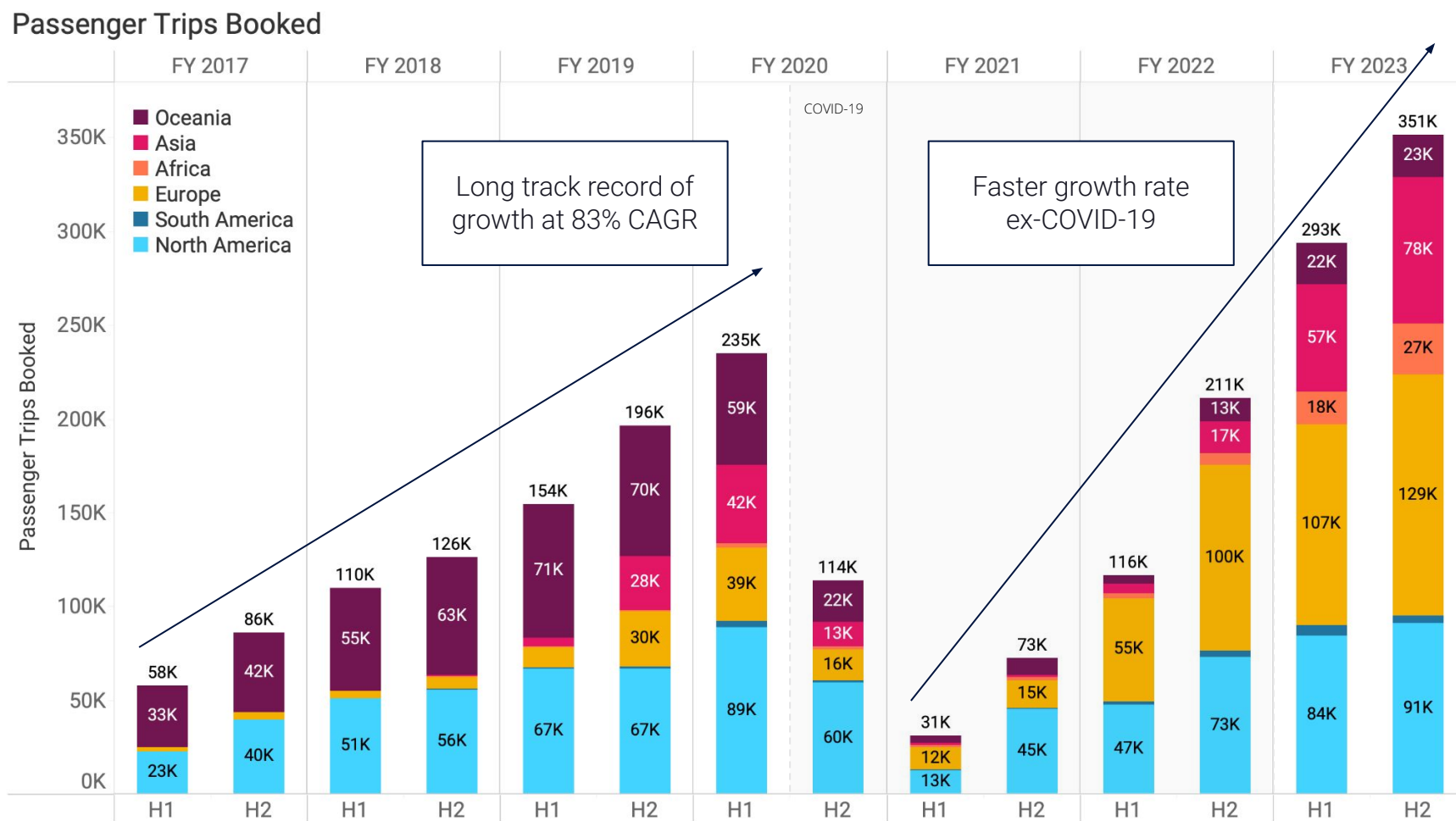
On behalf of the Company, I would like to thank our shareholders for their continued support throughout FY23. I would also like to thank our team for their success in delivering initiative after initiative throughout the year, which ensures our **ongoing growth to become a larger and more profitable Jayride**.

– Managing Director and Co-founder, Rod Bishop



# Reaching New Scale in Global Destinations

Europe, North America and Asian destinations reach new record scale, as growth accelerates through Northern Hemisphere summer.

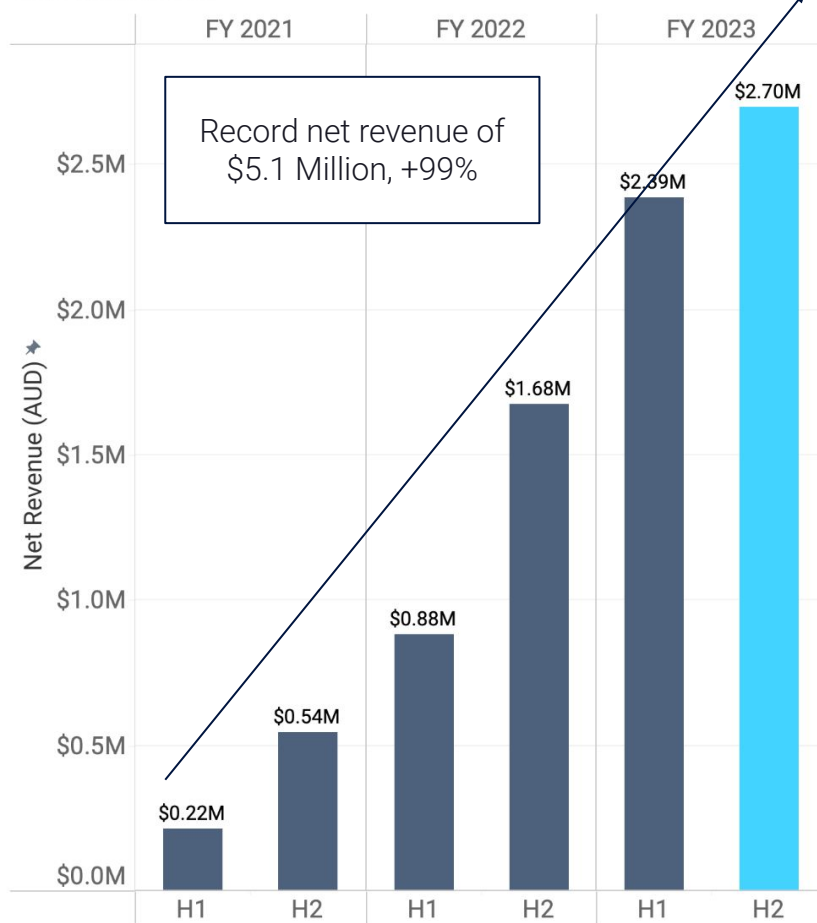


- In July 2023, passenger trips booked grew to a new high of 85K trips per month, a run rate of 1M+ trips per year.

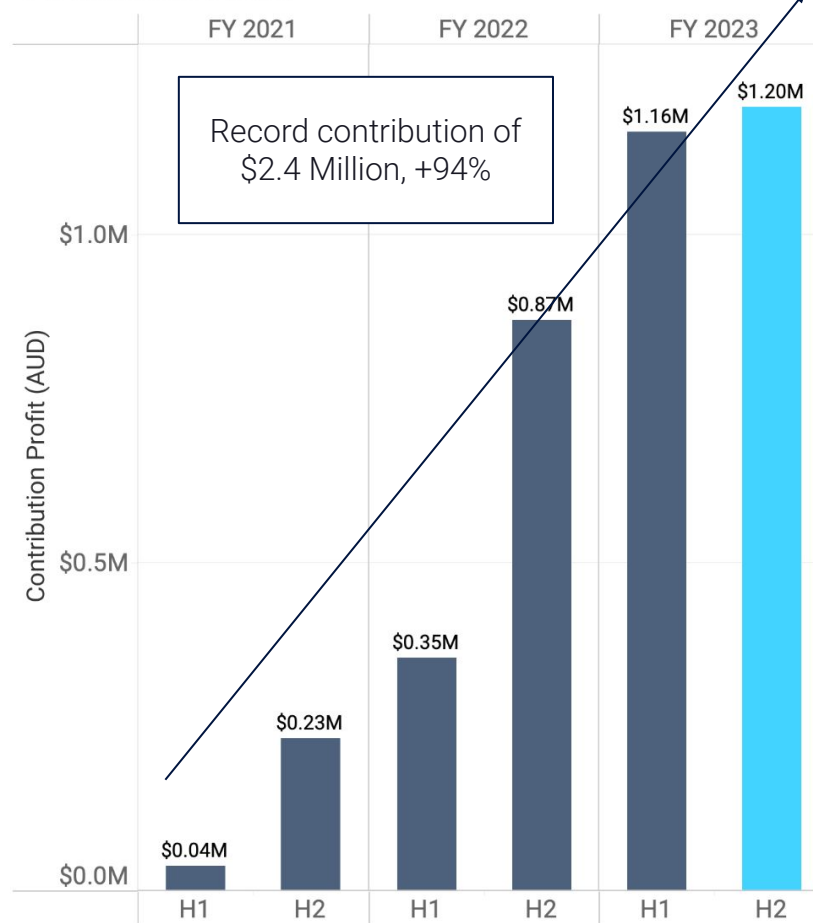
# Record Revenue and Contribution Profit

Revenue and contribution profit expand to record levels, up 99% and 94% in FY23, driven by growth in trips booked.

## Net Revenues



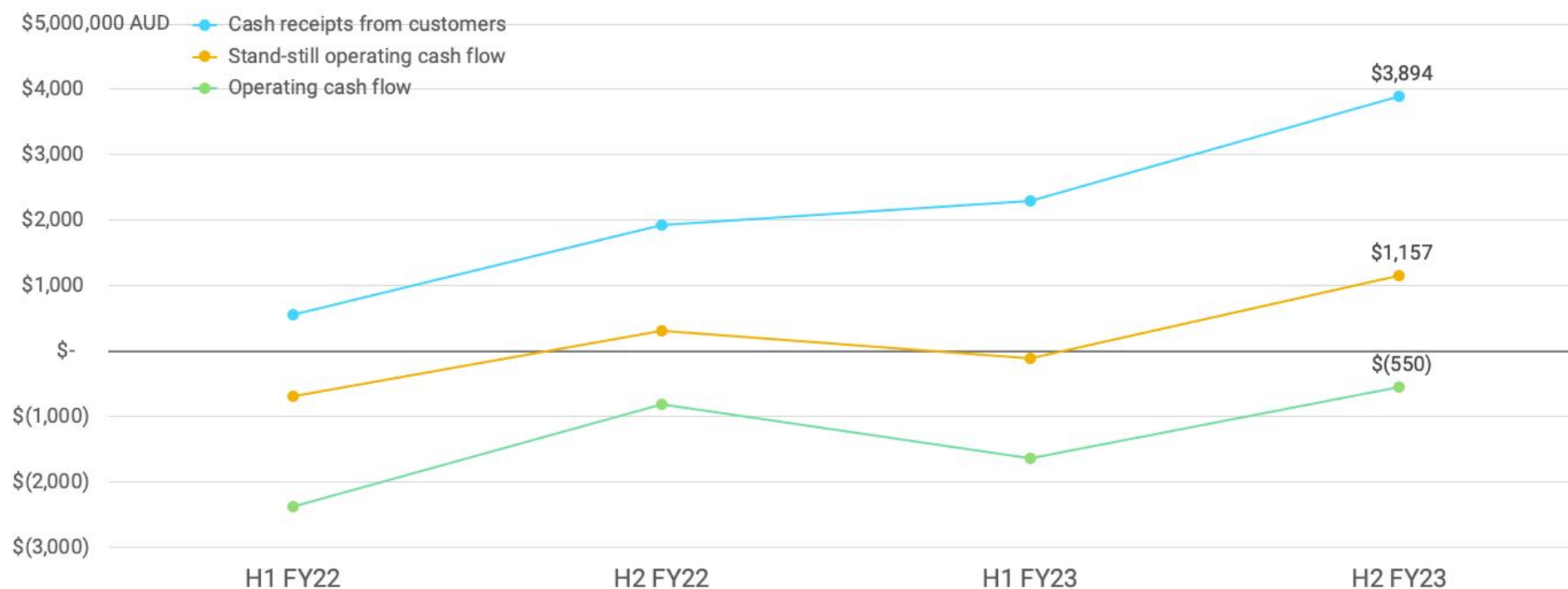
## Contribution Profit



# Growth To Cash Flow Positive for FY24

Record revenues convert to record cash flows – \$2.7M of net revenue in 2H converts to \$3.9M of cash receipts at 1.4X.

## Cash Receipts and Operating Cash Flows



Q4 FY23 result was a record for cash flows:

- Cash receipts from customers grew to \$2.24M in Q4 FY23, up +64% vs Q4 FY22,
- Stand-still operating cash flow grew to \$725K in Q4 FY23, up +45% vs Q4 FY22,
- Operating cash flow improved to \$(32)K in Q4 FY23, up +37% vs Q4 FY22,



# 2H FY23 Growth Initiatives Launched

Successful launch of major business improvement initiatives to accelerate Jayride growth to cash flow positive for FY24.

## Improve the traveller experience

New Jayride brand launch and major user experience enhancements to Jayride.com – **increase conversion rate**

Multilingual platform and Spanish language launch – **increase total addressable market and conversion rate**

Ride Tracker launch – **improved retention and increased volume with major travel brand partner**

## Expand the traveller offer

Expanded supply in Europe destinations – **enhanced conversion rate**

Enhanced supply in Asia destinations – **enhanced unit economics**

## Win market share

Acquisition and relaunch of AirportShuttles.com – **increase reach**

Major enhancements to search engine marketing (paid and organic) – **increase reach**

New travel agents portal launch – **increase total addressable market and conversion rate**

Status



# 2H FY23 Growth Initiatives Launched

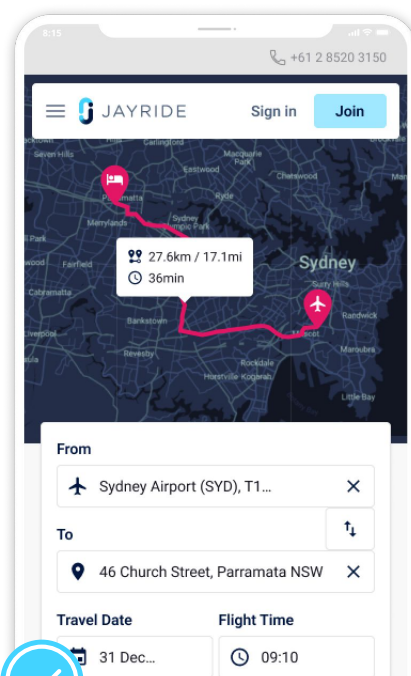
Successful launch of major business improvement initiatives to accelerate Jayride growth to cash flow positive for FY24.

New Jayride brand launched

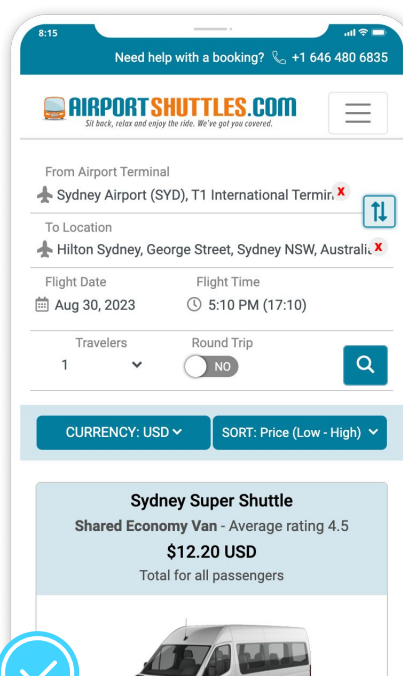
AirportShuttles.com acquired

Spanish language launched

Ride Tracker launched



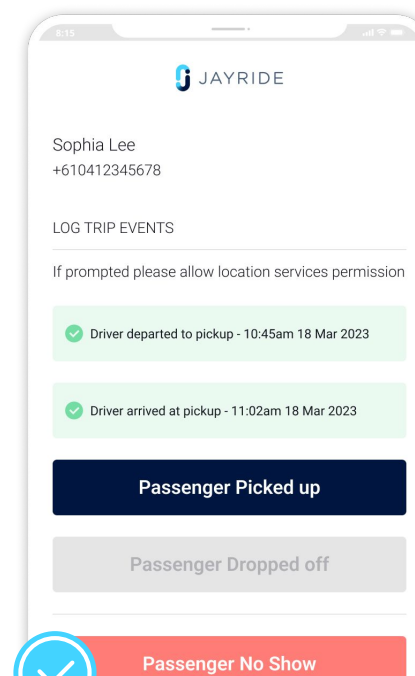
Increased traveller trust, **average order values, conversion rates, and retention.**



Increased **website traffic** with organic and paid search presence for **US market share.**



Increased **total addressable market and conversion rate.** First of many new languages.



Increased **booking volume** with major travel brand partner and improved **customer experience.**

personal use only

# Financials

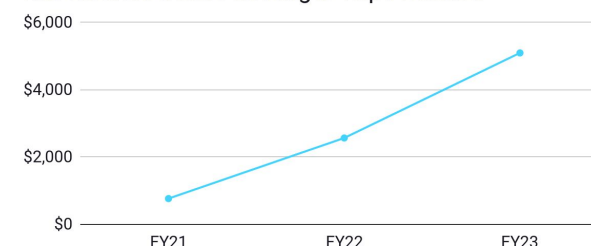
FY23

# FY23 Income Statement

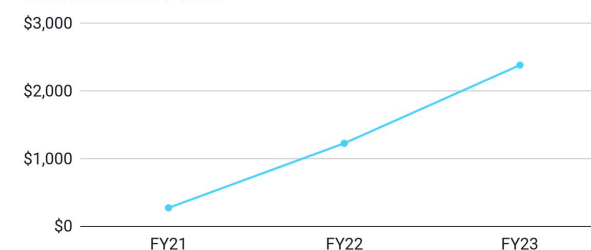
Operating leverage expands with scale.  
Net revenue increases +99% while other operating and corporate costs increase only +7%.

	FY23 AUD(000's)	FY22 AUD(000's)	FY21 AUD(000's)	Movement 23 vs 22 %
<b>Net revenue</b>	<b>5,085</b>	<b>2,559</b>	<b>759</b>	<b>+99%</b>
Direct marketing and operating costs	(2,706)	(1,335)	(489)	
<b>Contribution profit</b>	<b>2,380</b>	<b>1,224</b>	<b>270</b>	<b>+94%</b>
Other Income and Grants	106	626	857	
Other Operating and corporate and regulatory costs	(2,765)	(2,590)	(1,872)	
<b>Stand Still EBITDA</b>	<b>(279)</b>	<b>(740)</b>	<b>(745)</b>	<b>+62%</b>
Business improvement costs	(3,914)	(2,389)	(1,217)	
Share-based payments	(657)	(508)	(723)	
Other non-recurring costs			(455)	
<b>EBITDA</b>	<b>(4,850)</b>	<b>(3,637)</b>	<b>(3,141)</b>	<b>-33%</b>
Contribution Margin from Passenger Trips Booked (1)	47%	48%	36%	-2%
Stand Still EBITDA Margin from Total Revenues (2)	-5%	-23%	-46%	+78%

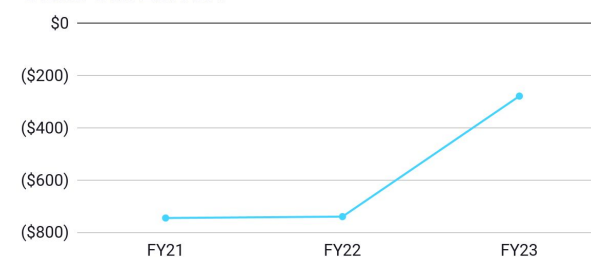
Net revenue from Passenger Trips Booked



Contribution Profit



Stand-Still EBITDA

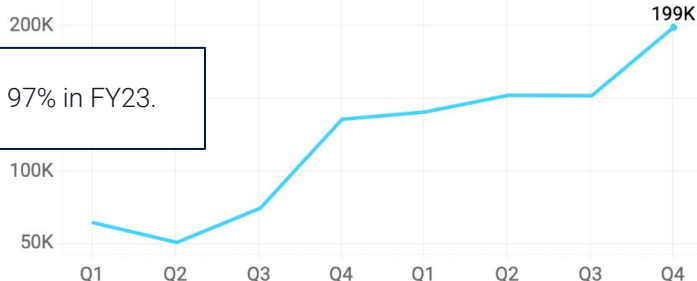


1. Contribution profit is net revenue minus all direct marketing and operating costs. Contribution profit margin is the profit as a percentage of net revenue.  
2. Stand-still EBITDA is profit after the operating costs of the Company, excluding the cost of business improvement costs and capex.

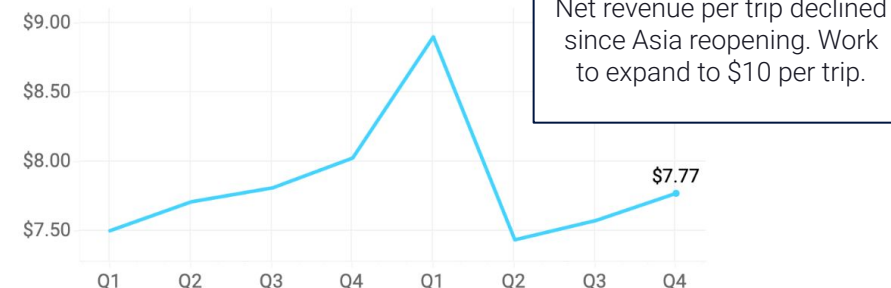
# Growth Delivers Operating Leverage

Passenger trips booked drive revenue growth as costs remain flat. Positive momentum and increasing operating leverage.

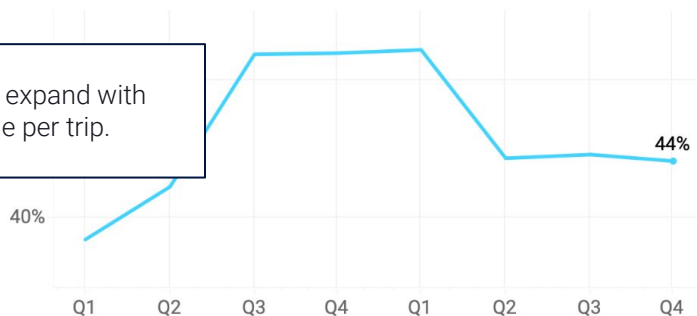
Passenger Trips Booked



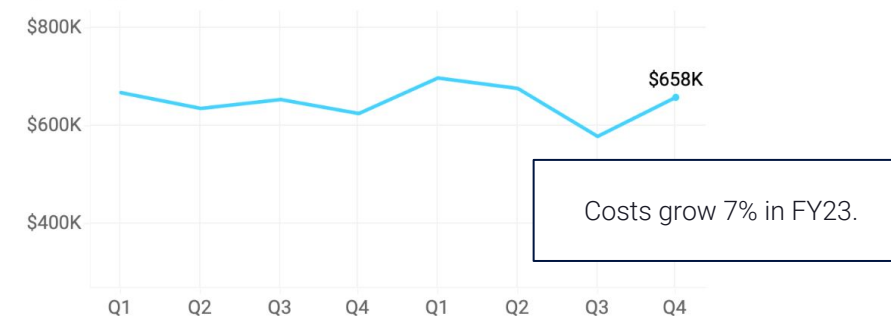
Net Revenue Per Trip



Contribution Margin



Operating and Corporate Costs



Passenger Trips Booked x Net Revenue per Trip x Contribution Margin – Costs

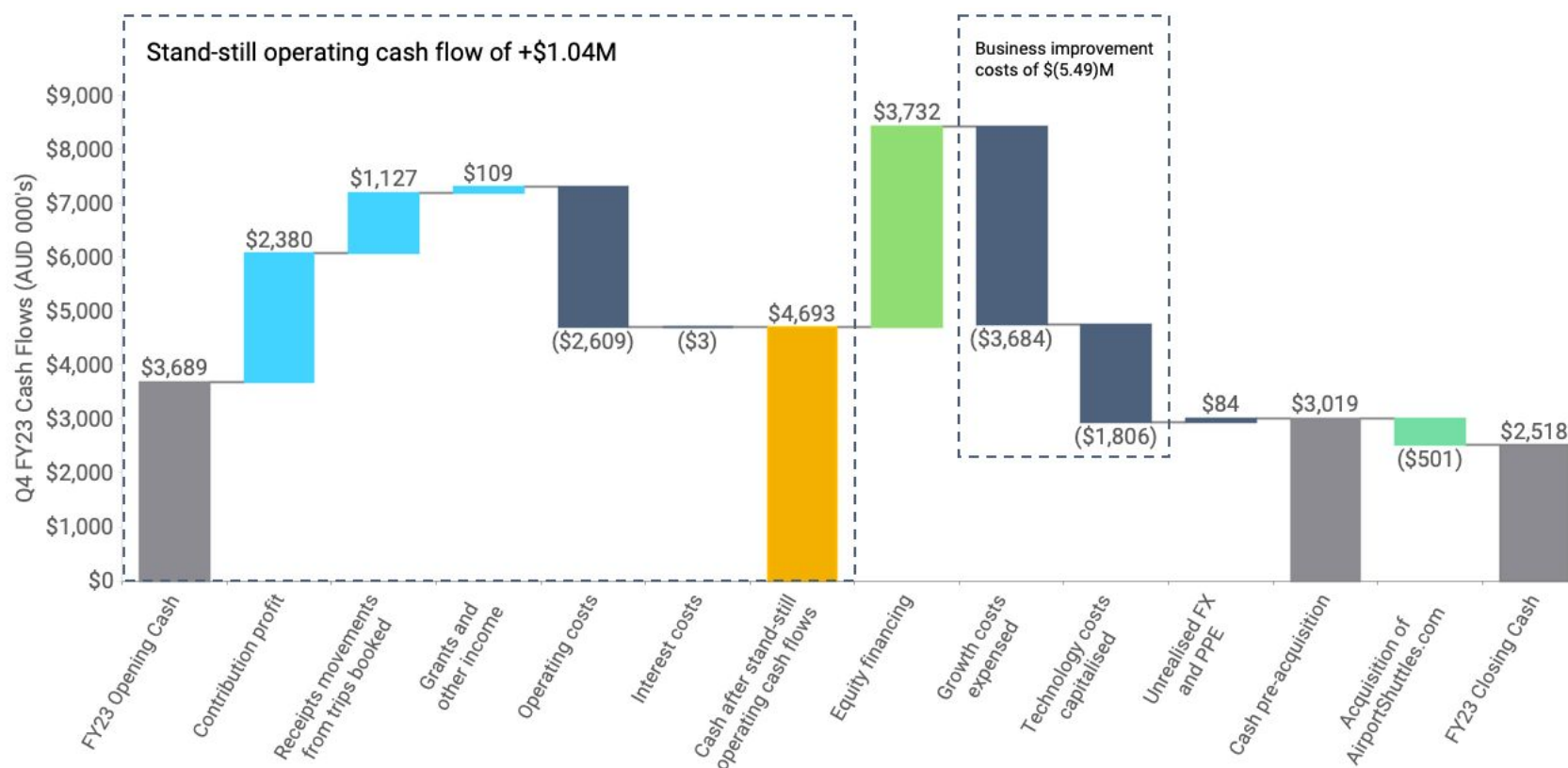
- Net revenue grew to \$1.55 million in Q4 FY23, up +34% vs \$1.15 million in Q3 FY23,
- Contribution profit grew to \$682K in Q4 FY23, up +33% vs \$513K in Q3 FY23,
- Stand-still EBITDA (pre-growth investments) grew to \$17K, up \$197K vs \$(180)K in Q3 FY23.



# Cash Flows to Fund Growth Investment

Stand-still operating cash flow for FY23 was \$1.04M including \$725K in Q4 FY23.

## FY23 Cash Flow Waterfall



- In FY23 Jayride generated \$1.04 million of cash flow after stand-still operating costs with momentum into Q4.
- In Q4 stand-still operating cash flows were \$725K, and operating cash flows were \$(32)K.
- On 30th June 2023, the Company held \$2.52 million of cash, no debt, and an additional \$1 million credit line facility.

# Growth and Outlook

FY24

Jayride's Vision

Door-to-door rides to suit  
every traveller's needs in  
every country, from  
anywhere to anywhere.





# Delivering the Jayride Vision

Approaching Growth Horizon 1 with successful launch of key initiatives.

## Jayride Vision

Door-to-door rides to suit every traveller's needs, in every country, from anywhere to anywhere.

- Global languages
- Global source markets
- Anywhere to anywhere
- In-destination book/hail

## Growth horizon 2

- 10M+ trips/year @ \$10+/trip
- \$100M+ net revenue
- 50%+ contribution profit margin
- C/F & EBITDA positive

## Growth horizon 1

- 1M+ trips/year @ \$10+/trip
- \$10M+ net revenue
- 50%+ contribution profit margin
- C/F & EBITDA positive

- European languages
- Asia optimisations
- New Jayride brand
- New travel agencies
- Ride Tracking for drivers

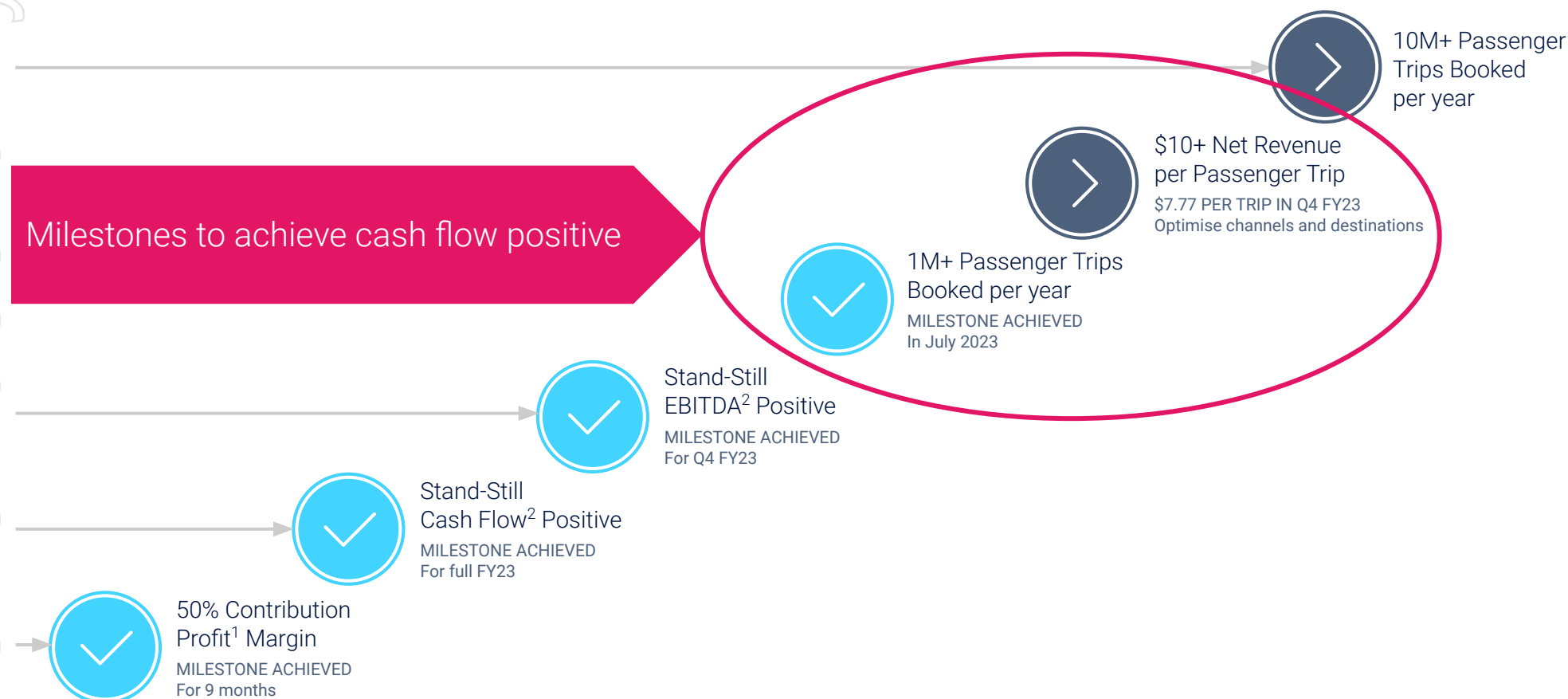
## Q4 FY23

- ✓ 800K trips/year run-rate @ \$7.77/trip
- ✓ 44% contribution profit margin
- ✓ Stand-still C/F & EBITDA +ve

- ✓ Pre-booked only
- ✓ Airports only
- ✓ English only

# Delivering Milestones Towards the Vision

1M+ passenger trips booked annualised run-rate achieved for the first full month in July 2023.



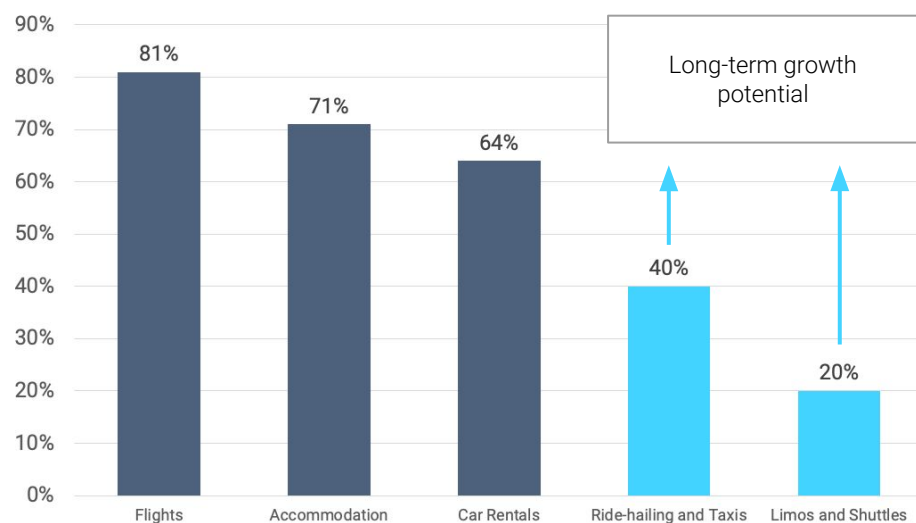
Achieving major new milestones – growth with enhanced financial performance.

1. Contribution profit is net revenue minus all direct marketing and operating costs. Contribution profit margin is the profit as a percentage of net revenue.

2. Stand-still cash flow and stand-still EBITDA are cash flows and profits after the operating costs of the Company, excluding the cost of business improvement costs and capex.

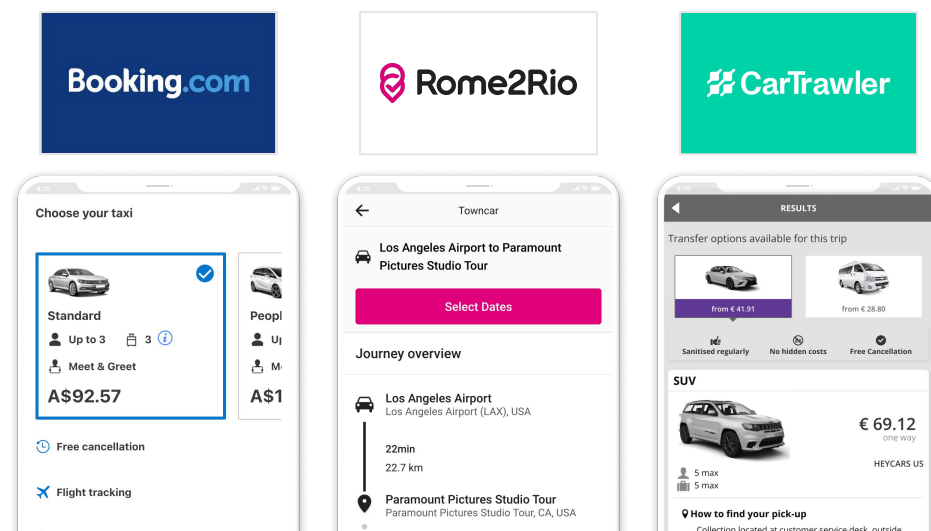


# Riding the Trend to Book Travel Online



Online penetration of rides is at an early stage compared to other travel verticals.<sup>1</sup>

The structural shift to online booking for rides is in its infancy with significant long term growth ahead.



Travel brands use Jayride to supply their rides, and adoption of online booking is growing.

Quote requests from large travel brands are at a multiple of pre-pandemic levels.

# New Travel Agents Portal Launched in July

Expanded total addressable market.  
Higher average order values.

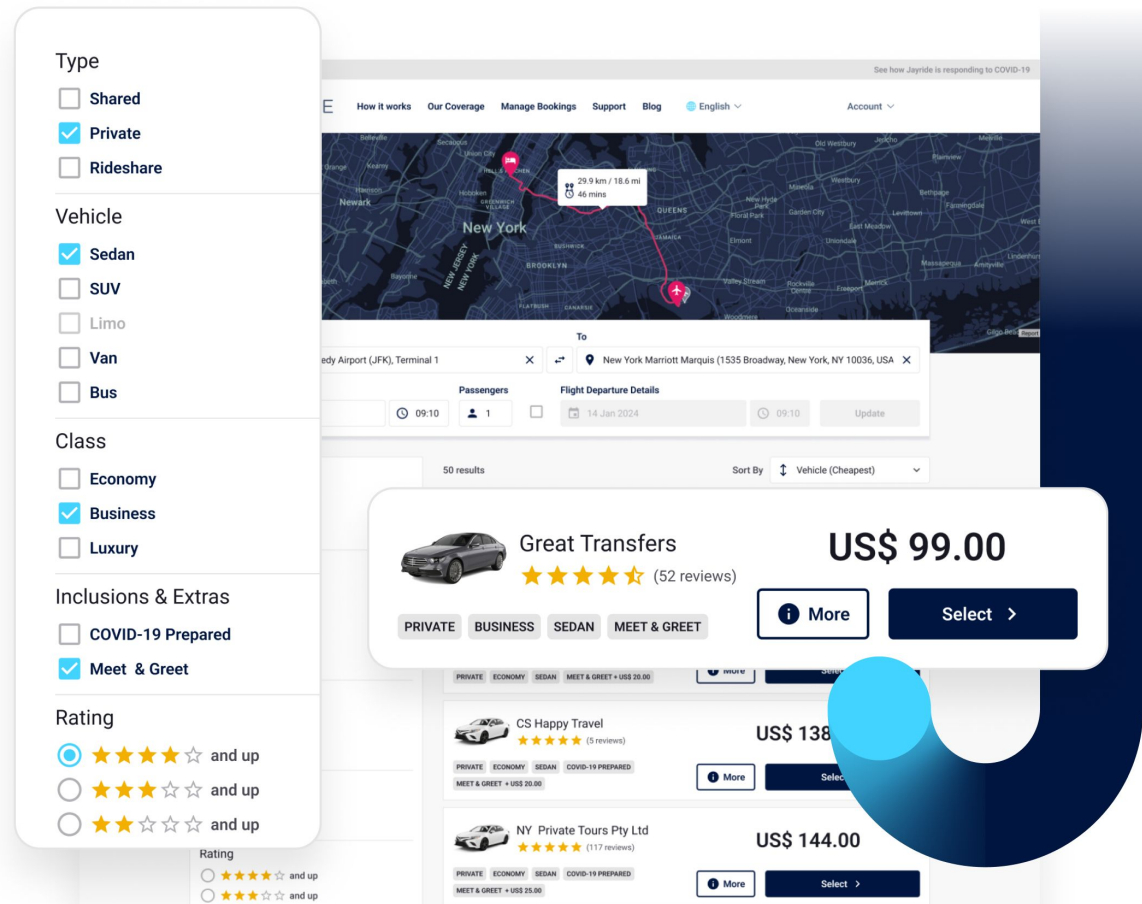
- Travel agencies are a major global market for booking all-inclusive travel including transfers.
- Jayride has a long track record with agencies in Australia and New Zealand including Flight Centre.
- Jayride's new travel agent portal launched in July and has now rolled out globally – a step change increase in Jayride's Total Addressable Market.
- Agents can now access premium vehicles, luxury classes, in multiple languages, with high order values.
- Agencies with 3,000+ agents have signed on at launch.
- The launch provides a clear path to grow trips booked with attractive unit economics across FY24.

Travel agency customers include:

**FLIGHT  
CENTRE™**

 **Travel Experts**

**CT PARTNERS**



The screenshot displays the Jayride website interface. At the top, there are navigation links: 'How it works', 'Our Coverage', 'Manage Bookings', and 'Support'. A 'Sign in' button and a 'Join' button are prominently displayed. The main search area shows a route from 'New York John F. Kennedy Airport (JFK), Terminal 1' to 'New York Marriott Marquis (1535 Broadway, New York, NY 10017, USA)'. The search results are filtered by 'Type' (Shared, Private, Rideshare), 'Vehicle' (Sedan, SUV, Limo, Van, Bus), 'Class' (Economy, Business, Luxury), 'Inclusions & Extras' (COVID-19 Prepared, Meet & Greet), and 'Rating' (4 stars and up, 3 stars and up, 2 stars and up). The results list three options: 'Great Transfers' for US\$ 99.00, 'CS Happy Travel' for US\$ 138.00, and 'NY Private Tours Pty Ltd' for US\$ 144.00. Each option includes a 'More' button and a 'Select' button.

# Summary and Outlook

Delivering on a generational opportunity to become the world leader in rides for travellers.

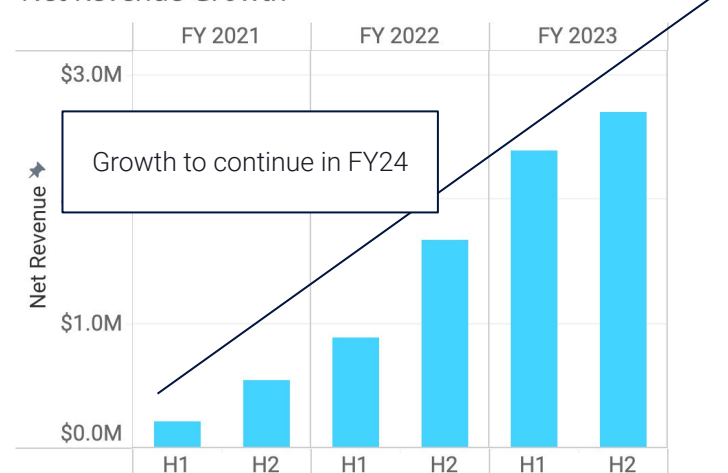
## Result Summary

- **A fundamentally enhanced and more profitable** business moving to cash flow positive for FY24.
- **Increased scale and market share.** All key financial metrics achieve record levels in FY23, above pre-pandemic highs, with high growth rates: Passenger trips booked (+97%), net revenues (+99%), contribution profits (+94%).
- **Expanded operating leverage.** Trips, revenue, and contribution profit growth have occurred with stable operating and corporate cost base. Stand-still EBITDA margin of (5)% in FY23 up from (23)% in FY22.
- **Q4 completes FY23 at record levels** with Q4 operating cash flows of at a record level of \$(32)K.
- **Balance Sheet** at 30th June 2023 with \$2.5M in cash, undrawn \$1.0M credit line facility, and no debt.
- **Momentum into FY24** with a record 85K trips booked in July 2023, up +74% vs July 2022, achieving an annualised run rate of 1 million passenger trips booked for a full month for the first time.

## Growth Outlook

- **Continued execution of growth strategy** to capture **once-in-a-generation opportunity** and become the **world leader in rides for travellers.**
- **Growth to continue in FY24** as a result of the multiple growth initiatives launched throughout FY23.
- Jayride to be **cash flow positive for FY24.**

Net Revenue Growth



# Learn More and Conference Call

## Learn More

- Attend the Company's FY23 results conference call on 31st August at 2:30pm AEST
- Try the traveller experience for yourself [www.jayride.com](http://www.jayride.com)
- See the Company's acquisition of [www.airportshuttles.com](http://www.airportshuttles.com)
- Read investor releases at [www.jayride.com/investors](http://www.jayride.com/investors)
- Read about Jayride in the media at <https://www.jayride.com/investors/media>
- Learn more about our shareholder benefits scheme with discounts on rides for Jayride shareholders <https://www.jayride.com/wp-content/uploads/2023/01/2022-10-12-Discout-on-Rides-for-Jayride-Shareholders.pdf>

Investor next steps – you're invited to join our upcoming conference call.

## Conference Call Details

2.30pm AEST, 31st August 2023

Join Zoom Meeting

<https://us02web.zoom.us/meeting/register/tZ0uce-ppzIsEtNd500nrzrgQgjdtd3glx#/registration>

Meeting ID: 893 6619 9687

Passcode: 052074

Find your local number:

<https://us02web.zoom.us/j/keh4k2atgz>

# Appendix

FY23



# Board and Management



**Rod Bishop**  
Managing Director

Rod co-founded Jayride in 2012 and has built the Company from concept to a global leader. 15 years of experience in founding and leading teams. Deep expertise in rides, last-mile logistics, online travel, and global e-commerce.



**Peter McWilliam**  
Chief Financial Officer

Career CFO with 20 years in accounting and finance including specialist expertise with finance in technology startup companies and experience in the "Big 4". Supported Jayride since inception in 2012, and has served as CFO since 2016.



**Liz Lovell**  
Chief Product Officer

Seasoned product leader with expertise building and leading teams to deliver innovative, data-driven technology products across multiple industries, for both consumer and business markets, with corporate and start-up experience.



**Darren Carbine**  
Chief Growth Officer

A seasoned C-level Director with 20 years of expertise in global travel. Expertise in scaling companies, building ground-up operating teams, and driving customer retention. Previous leadership roles at STA Travel, Lastminute, Best Flights.



**Rod Cuthbert**  
Independent Chairman

Globally recognised thought leader in the online travel industry. Founder & former CEO of Viator, leader in tours and activities, acquired by TripAdvisor; former CEO & Chairman of Rome2Rio, acquired by Omio. Non-exec director of Veltra Corp.



**Yifat Shirben**  
Independent Non Executive Director

An experienced professional in messaging, go-to-market planning, PR, and digital marketing with over a decade of expertise in marketing and entrepreneurship. Also, a respected speaker and mentor in the Sydney innovation ecosystem.



**Sam Saxton**  
Independent Non Executive Director

Experienced business transformation leader with cross-sector expertise. A technology expert, active in technology ventures, experienced with supporting companies through right-sized governance and growth models.



**Tzipi Avioz**  
Independent Non Executive Director

Experienced global technology and business leader with focus on strategy, data analytics, ecommerce and marketplaces. Executive Vice President of Customer Success at Mirakl. Previous leadership roles at AMP Australia and Woolworths.



**Delphine Cassidy**  
Independent Non Executive Director

Accountant with 20+ years in financial, accounting, and executive roles in ASX 200 companies. Chief Communications Officer at Orica and previously NED of Simonds Group. Holds an MBA and is a Fellow of the Australian Institute of Company Directors.

Proven expertise and deep knowledge of growing global brands in the online travel industry.

# 11-Year Track Record of Growth

Track record of delivering on key milestones to build scale in large markets and grow profitability.



## Strategy remains unchanged

## Growth tailwinds continue



Retain travellers with world-leading travel experience.



Convert travellers to book with the best selection.



Acquire travellers through partnerships and search.



Capture reopening destinations in the global travel recovery.



Win market share from competitors in a distressed market.

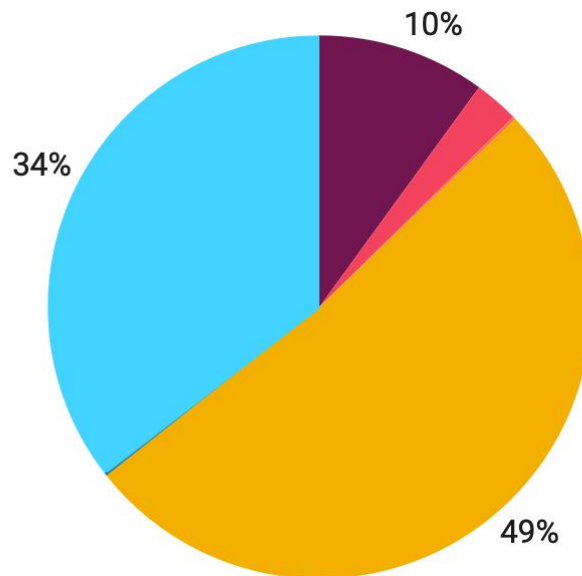


Capture a structural shift to online booking; the "connected trip".

# A Global Customer Base

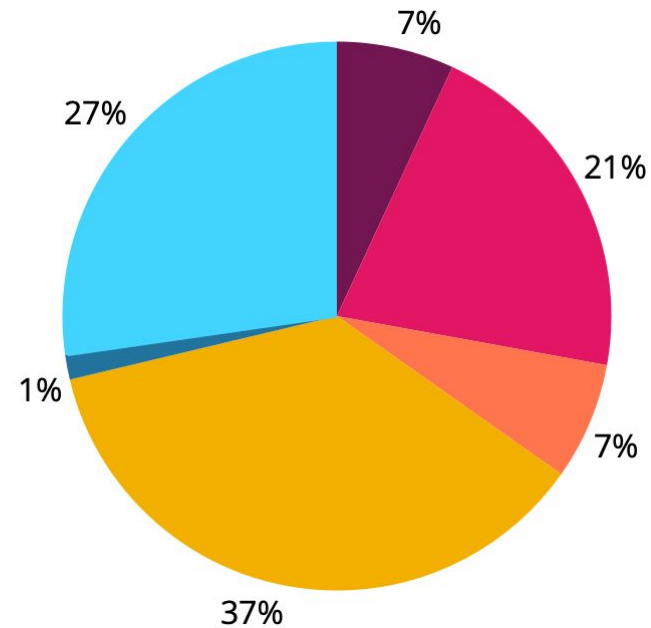
Jayride customers are global, with 90% outside of Oceania. They use Jayride to book rides in global destinations.

Jayride customer source markets



Jayride customers are primarily from Europe and US.

Jayride customer destination markets



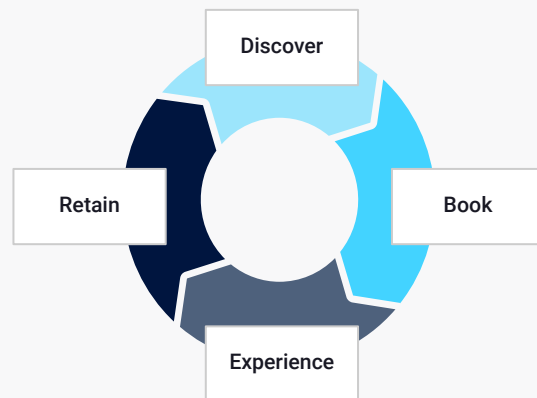
Jayride customers book rides in global destinations.



# Growing Customer Retention Rates

Building the world's leading customer experience to drive repeat purchases from retained travellers and travel brand partners.

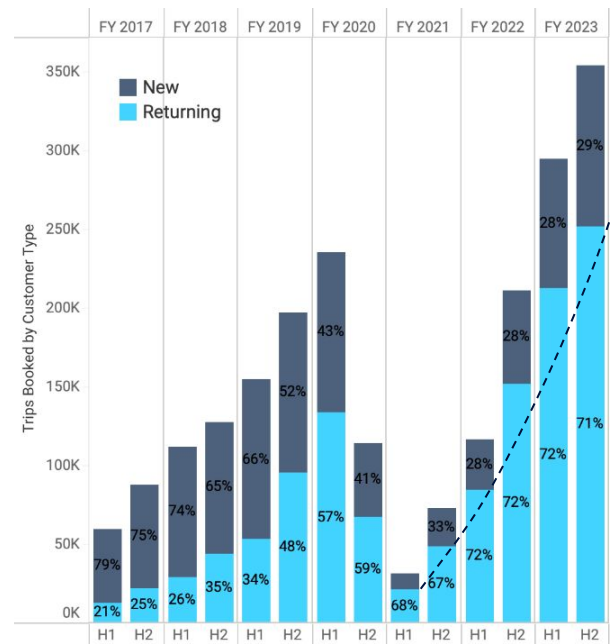
## Key Competitive Advantages



• Best Experience!

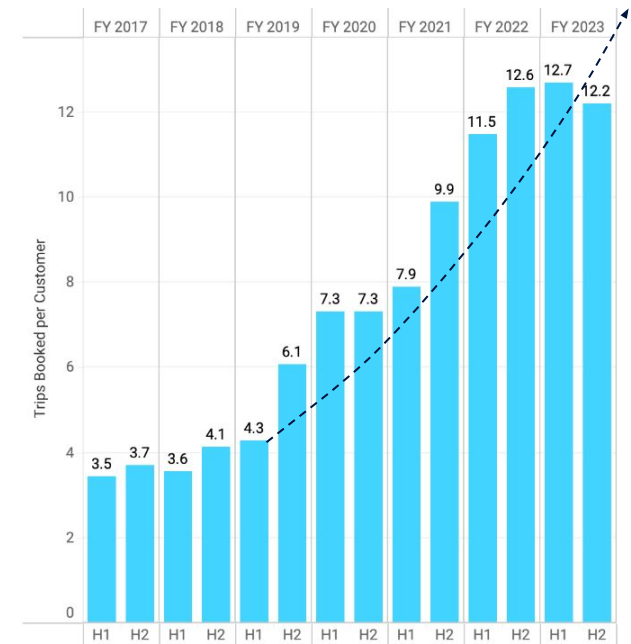
- Best Customer Service
- Best Refund Policy
- Best Track Record through COVID
- Expanded Traveller Offer
- Most Destinations
- Most Choice

## Returning Customers



71% of trips booked by returning customers.

## Trips Booked per Customer



12.2 trips booked per customer

# FY23

## Balance Sheet

\$2.5 Million of cash reserves, plus \$1 Million undrawn credit line facility, and no debt.

	30-Jun-2023 AU\$(000's)	30-Jun-2022 AU\$(000's)	30-Jun-2021 AU\$(000's)
<b>Current assets</b>			
Cash and cash equivalents	2,518	3,689	3,042
Trade and other receivables	2,417	1,831	982
Other current assets	210	245	190
<b>Total current assets</b>	<b>5,145</b>	<b>5,765</b>	<b>4,214</b>
<b>Non-current assets</b>			
Jayride website and technologies	2,468	3,202	2,444
Other non current assets	50	58	41
<b>Total non-current assets</b>	<b>2,518</b>	<b>3,260</b>	<b>2,485</b>
<b>Total assets</b>	<b>7,664</b>	<b>9,025</b>	<b>6,699</b>
<b>Current liabilities</b>			
Trade and other payables	3,605	2,153	3,856
Future transport supplier payments	1,831	1,007	341
<b>Total current liabilities</b>	<b>5,436</b>	<b>3,160</b>	<b>4,197</b>
<b>Non-current liabilities</b>			
Other non-current liabilities	100	68	41
<b>Total non-current liabilities</b>	<b>100</b>	<b>68</b>	<b>41</b>
<b>Total liabilities</b>	<b>5,535</b>	<b>3,228</b>	<b>4,238</b>
<b>Net asset position</b>	<b>2,128</b>	<b>5,797</b>	<b>2,461</b>

- \$4.4 Million of equity funding completed,
- Fidelity International new substantial shareholder (9.9%),
- At 30th June 2023, \$2.52 Million of cash, with no debt,
- \$1.0 Million undrawn credit facility available.



# Market Capitalisation

Managing director and team members aligned with shareholders on performance.

Shares on issue at 30/06/2023	(#)
Ordinary shares issued	203,374,023
Ordinary shares - held for future Employee Share Scheme issuances	263,780
<b>Total Shares on Issue</b>	<b>203,637,803</b>

Share Options held by directors and team members at 30/06/2023	(#)
Options issued under employee share scheme - Directors	2,665,767
Options issued under employee share scheme - MD, KMP and Team Members	10,727,924
<b>Total Options on Issue</b>	<b>13,393,691</b>

Shares held by notable substantial holders at 30/06/2023	(#)
Managing Director Rod Bishop	11,000,000
Thorney Investments	39,804,914
Fidelity Investments Australia	19,952,284
Acorn Capital Limited	14,434,544

Market capitalisation and EV	(AUD\$)
Market capitalisation (at \$0.11 per share)	\$ 22,400,000
Cash at 30/06/2023	\$ 2,500,000
Debt	\$ -
Net cash	\$ 2,500,000
<b>Enterprise Value</b>	<b>\$ 19,900,000</b>

# About Jayride Group

Jayride Group is the world's leading publicly listed airport transfers marketplace, where travellers compare and book rides around the world. With Jayride, travellers can compare and book with 3,700+ ride service companies, servicing 1,600+ airports in 110+ countries around the world which cover 95% of world airport trips, including across the Americas, Europe, Middle East, Africa, Asia and the Pacific.

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

Founded in 2012, Jayride Group is a global remote-first company incorporated in Australia and listed on the Australian Securities Exchange (ASX:JAY) ABN 49 155 285 528.

For more information, please visit [www.jayride.com](http://www.jayride.com)

## Disclaimer

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. The Company makes no representation or warranty, express or implied, as to the accuracy, reliability or completeness of this announcement. The Company, its directors, employees, agents and consultants shall have no liability, including liability to any person by reason of negligence or negligent misstatement, for any statements, opinions, information or matters, express or implied, arising out of, contained in or derived from, or for any omissions from this material except liability under statute that cannot be excluded. This announcement should be read in conjunction with the Company's other ASX releases and financial results which can be found on the Company's website.



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