PRELIMINARY FINAL REPORT

For the year ended 30 June 2023

YOJEE LIMITED

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ABOUT
YOJEE

Yojee is a logistics technology platform that makes shipping freight overland reliable, cost-effective and service-centric.

Founded in 2016, Yojee specialises in serving shippers and the logistics companies they appoint, who outsource the physical pickup and delivery of the freight to third-party contracted transport carriers. These carriers own the trucks, employ the drivers and provide domestic and cross-border transportation by road, rail or barge.

Yojee's role is to **streamline freight movement** through these networks. We offer a single platform that provides each party with the technology they need to execute a freight shipment and collect real-time data about where the goods are as they move, making this visible to the whole network.

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CHAIRMAN'S LETTER

Dear Shareholders

As Chairman allow me to present to you the Yojee FY2023 Preliminary Final Report.

Substantial restructuring implemented to allow Enterprise strategy time to bear fruit and extend cash runway.

Global economic headwinds continued to dominate market conditions, producing challenging circumstances for technology companies including Yojee.

In October last year it became clear to the board that our target customer base was taking even longer to make purchasing decisions and going through even more vigorous due diligence when working with new technology and service providers, lengthening the sales cycle.

As a consequence your board immediately undertook a strategic review and along with management took decisive action to protect the core business and its future. Unfortunately this led to redundancies and program exits which we had hoped would be long term pillars of the future.

The results of the review are clear for all to see in the significant expenditure reductions taking place over the past three quarters and bringing the company closer to a break even point.

Importantly, we tested and retested the presumption that our product platform had relevance to the market, particularly around visibility and took comfort from the positive feedback received from our customers. We remain firmly on the right track and the industry is in dire need of solutions that Yojee has to offer. Technology adoption by logistics operators remains at an early stage across much of APAC.

The pipeline of opportunities continues to grow and the number of businesses in new countries proactively seeking our solutions increased as well.

At board level we also restructured. Our thanks to Gary Flowers, who stepped down and onto our advisory board. Gary has been a tower of strength particularly in the risk and audit committee. Also a short but valuable stint from Saskia Groen int Woud, who due to a change in full time role was unable to continue to devote the time required in these challenging times. Saskia has also offered to help where possible via the advisory board.

With the share price at its current level, we have been determined to rebuild value and demonstrate that we can succeed. This will only come from expansion with existing customers and new mandates leading to revenue growth. Our focus remains strong and we remain confident that Yojee's offering will be recognised in due course.

To Ed Clarke and the hard working executive team and staff, thank you for a massive effort, it has been a tough year but in many ways a character building one.

I am cautious about sounding too optimistic for the next 12 months but I do know that we have given the business every possible opportunity to hit its goals and for Yojee to disrupt logistics in the way that we know is possible.

Sincerely,
David Morton
Non-Executive Chairman

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MANAGING DIRECTOR'S REPORT

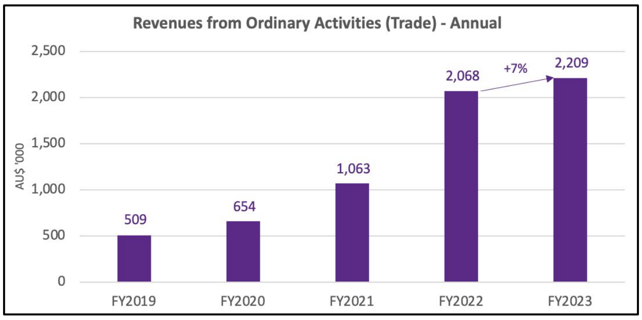
Dear Shareholders, Partners, and Stakeholders,

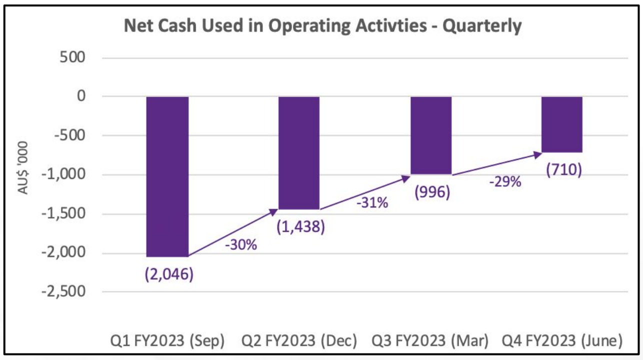
I am pleased to present our preliminary final report for the fiscal year ending 30 June 2023. This year has been marked by a deliberate and strategic adjustment to our business operations, resulting in a stronger foundation for future growth. This change has been necessary to support our new enterprise go-to-market strategy.

Key financial results

The Company achieved 7% revenue growth in FY2023 compared to FY2022 at $2.2m. This result was achieved in a challenging global business environment and while repositioning the Company on its new Enterprise Program, which resulted in shedding revenue from unprofitable customers and moving out of the SME segment.

Along with an unwavering focus on operational efficiency resulting in a substantial reduction in operating cost, Yojee significantly lowered its net operating cash cost base throughout FY2023 thereby extending its cash runway and providing valuable time for Yojee's new Enterprise Program to yield results. The lowering cost base trend is expected to continue as a number of cost reduction initiatives are yet to be visible.





Review of operations

In terms of capital spending, the Company has also seen a material reduction in cash used in investing activities in the second half of FY2023. This is in line with the new Enterprise Strategy and steps taken to maximise historic investment made in its platform pointed at Enterprise customers (movements away from Small and Medium Enterprise). The Board is closely monitoring capital expenditures in the context of managing the Company's cash runway.

Market backdrop

Supply and demand challenges: The year saw significant challenges for our end customers, with revenue and freight volumes dropping throughout the period.

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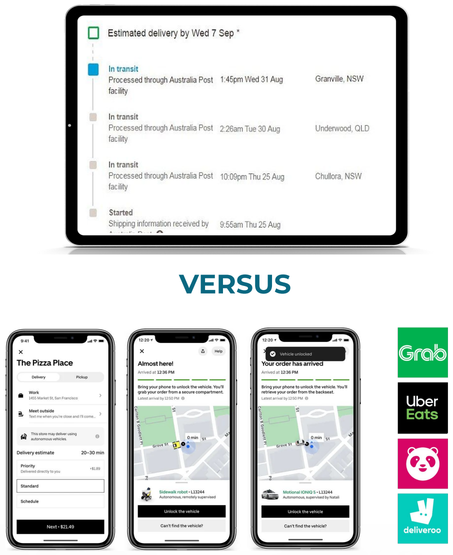
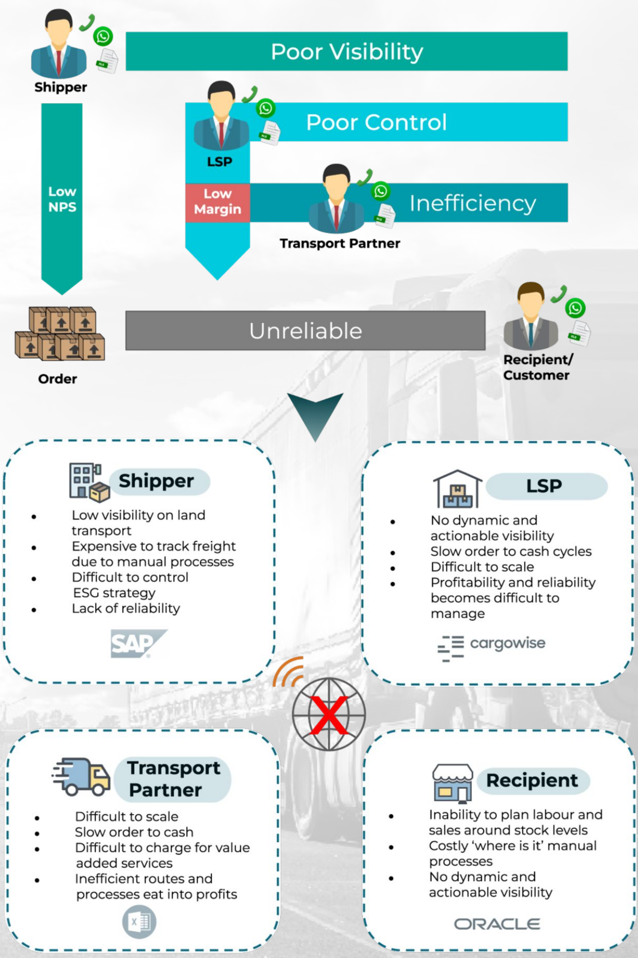
MANAGING DIRECTOR'S REPORT



Logistics operators were typically capacity stretched to oversized levels to support the chaos of Covid impacted supply chains in ensuing high volumes of inventory shipped through the global marketplace. This meant they needed to recoil and restructure as the cargo volumes normalised. This has stifled enterprise transformation strategies for a material period for many of our target customers nevertheless productivity, customer experience and agile asset light networks are a focus which is a sweet spot of our offering.

Operations challenges: Our meetings across the industry have made it quite clear that there is a strong requirement to manage contracted freight on a single platform. This demand is coming from operations teams and end customers of our clients including in competitive tender processes. Decision makers see our platform as a way to enable agility and scalability which is both seamless and enables much greater freight volumes handled per person for reliable transport.

Target market: The Asia Pacific (APAC) market is still running many years, and even decades behind the North American markets in terms of technology penetration and adoption. In APAC, a rough estimate is that only 5 out of every 100 transporters have a system that can integrate into an enterprise business, and as few enterprise companies have systems in place to manage asset light, multi carrier transport networks. This is where Yojee's platform's all in one approach is unique in the market, by not just handling visibility but also the allocation, assignment and optimisation of jobs across drivers and vehicles with real-time dataflow.



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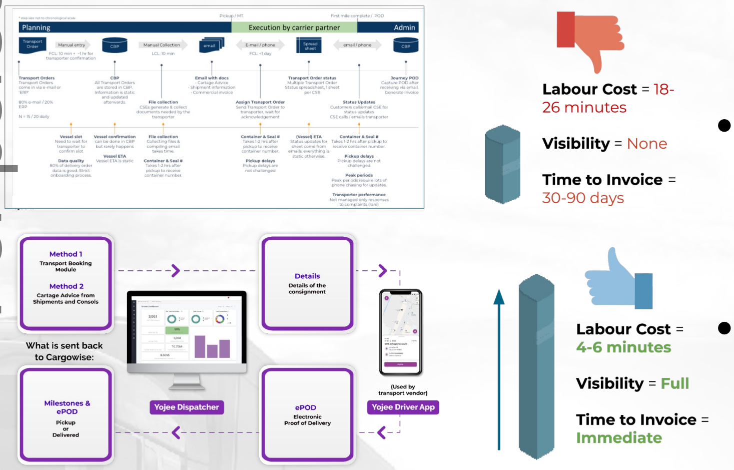
MANAGING DIRECTOR'S REPORT

Without such information, or when operating in the email and whatsapp environment typically seen in the market, the cost to handle a single transport order is between 20-30 minutes. Multiplied by the thousands of jobs handled per month this is multiple full time employees. For example 5,000 transport orders equates to 13 full time employees, with scaling linear. With Yojee based on the top end of 6 minutes per order, customers can handle this with 2-4 full time employees in a much more reliable manner that will also help win customers. With the manual process approach, it is very difficult to gain economies of scale which is a much bigger focus in landside logistics in the current market.



Industry developments - challenges and opportunities

Whilst reviewing our value and unique proposition in the market, the Company has focused on operating where our customers are, and excelling with interoperability and integration with the platforms they use, which has been a big part of the 2023 research and development build.

This includes:

- Multi-Trucking company transport: Managing the first middle and last mile across many carriers with dashboards to understand performance in real time along with historical reports to align with highest performing subcontracted trucking companies.
- Interoperability and Integration - Yojee is built so that full data can flow to and from the platform in realtime to systems like Wisetech's Cargowise, SAP ERP and other systems who are seeking best in class information from landside transport and next generation visibility (real-time like uber, not milestones like many Post tracking sites)
- Our "biggest competitor" is usually Excel and manual process: These destroy profit and customer experience and therefore we have focused on messaging to support transformation
- Change management: Focusing heavily on migrating from 'as is' to optimal state with a hands on approach including hypercare to instill confidence in resistant users.
- The Driver: Transport drivers are critical to the future of the visibility ecosystem. The company has done ride alongs and workshops to iterate on the mobile application to work towards 'less clicks' and a workflow that drivers love to use as it makes their day easier.

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Business strategy

During the year our business underwent a purposeful refocusing. Refining our ideal customer segment has yielded tangible benefits, including a discernible reduction in operating costs, particularly in key areas such as platform development and sales and marketing. We have made prudent decisions aligned with this refined direction, demonstrating our commitment to a more efficient and effective business model.

The problems we solve for our enterprise customers are:

- Yojee uniquely enables global companies to move from 'regional black hole of visibility' to operate in Asia at the same level of seamless data and visibility or better than their other worldwide operations where technology is more adopted
- Allowing regional, country and supply chain managers and logistics service providers to aggressively grow in a profitable manner, something that was not possible in the past. Often enterprises would hold back growth due to being nervous about managing execution
- Plan, visualize and execute pickup and deliveries via contracted transport partners and own assets in a a single platform for top reliability
- Save time and money and improve customer satisfaction

Despite the strategic decision to part ways with customers not aligned with our path forward, we have achieved a 7% increase in revenue for the financial year.

This underscores our resolve to adapt to evolve with dynamics in the market while ensuring that our revenue is sustainable and reflective of the value we provide.

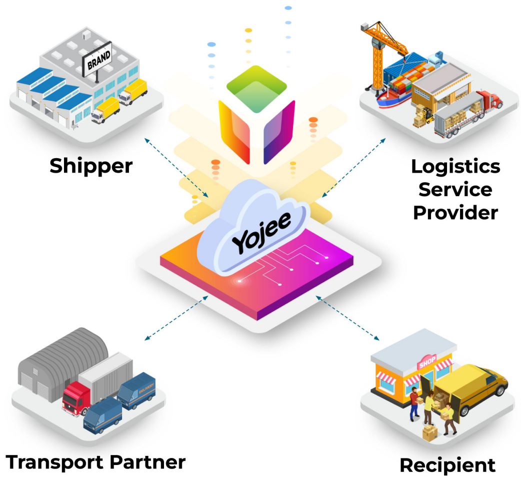
The business has organized itself around newly identified unit economics showing the ability to operate at a transactional cost with high gross profit at scale. Our focus is on growing our transactional revenue under the new enterprise go-to-market strategy to reach the breakeven point, now not too far away from our current position.

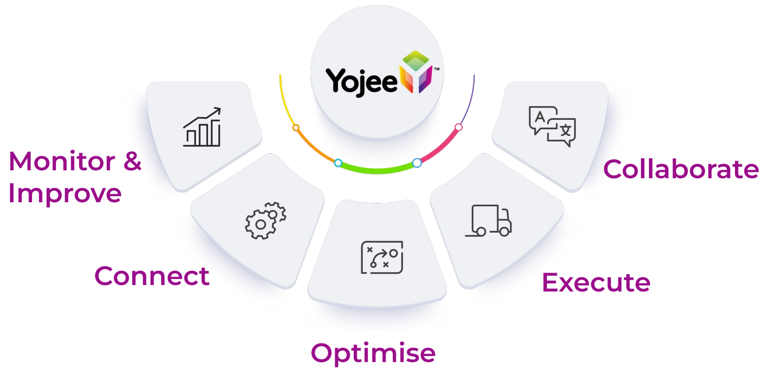
Customers

Yojees key customers remain top 10 global companies such as Maersk, Ceva, Geodis, FLS, Cargo Compass and other enterprise forwarders and key transporters.

- Yojee continues to focus on Enterprise forwarders, shipping lines and some manufacturers with contracted freight networks (asset light)
- Yojee's target customers will typically be doing containerised, palletised, bulk and carton deliveries in a port to warehouse or container yard, business to warehouse, business to retail or manufacturing to port type environment
- The multiple subcontractor nature of these asset light environment means time to invoice is slow and therefore time from order to cash payment receipt hurts growth (working capital)
- Because only 5 in every 100 trucking companies have sophisticated planning technology, Yojee becomes the unique solution to provide the subcontractor with the software and tools they need for free to bring the freight network on par with end customer expectations and global standards

MANAGING DIRECTOR'S REPORT





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Yojee platform - product impact

- **Monitor and Improve:** Allows for Intra Day and Trend Reports on Private Freight Networks. A regional manager, country manager and transport manager will view this for an intra day and trend information to understand the performance of the business and subcontractors, along with issues needing to be attended to. By providing software across the network, it is usually the first time these companies have had full visibility of their operations and performance. The information gathered aids growth, procurement and performance discussions.

- **Connect:** Yojee is best in class for connectivity, interoperability and integration allowing to essentially interact with other software and technology based on most use cases Yojee has already created connectivity into 1000+ trucking companies in the region, this removes the equivalent of 3-6 months per trucking company per enterprise customer (2-3 IT team members working together) in the legacy solution environment. This is a significant asset to the company and takes years of hard work on the ground to produce.

- **Optimise:** Yojee has built simple workflows to efficiently accept order, plan, allocate, execute and manage real time transport operations allowed for consolidation and lowest cost, shortest distance and lowest emissions transport.

- **Execute:** In 2023, Yojee delivered next generation visibility capabilities to its enterprise customers, for the first time allowing real-time visibility of jobs that are being completed on our customers behalf by other companies. This adds to the suite of milestones and audit trail information which connects all parties including the end customers to the delivery process with accurate 'delivery time to the minute' information.

- **Collaborate:** Yojees has built functionality to allow for rapid and contextual multi-party actions and communication. This interoperability is key to bringing customers to the platform.

MANAGING DIRECTOR'S REPORT

Platform pricing

Yojee has continued to refine its pricing to capture the full value of the offering via steady increases in enterprise pricing, along with removing the inertia in purchasing wherever possible to provide:

- Ease of customer adoption
- Variable pricing per transaction to reward power users
- Reduce purchase risk to speed up sales cycles.

Platform developments and adoption

Over the past 12 months the product team has had a strong focus on delivering features and value that directly support our product pillars and our ICP of Enterprise SaaS.

Product Enhancements:

- **Artificial Intelligence Solver Improvements:** With a number of trucking companies implementing our product we have had the opportunity to work with industry leaders in advancing our rules based automated solver. This has resulted in more efficient load and trip optimisation for our customers fleets.

- **SSO (Single Sign On):** In line with what most global enterprise businesses require we now offer Single Sign On as an option for logging into our Dispatcher product.

- **Periodic Invoicing:** The ability to calculate all charges for all orders for a user definable period allows our customers to complete their entire months billing with a few clicks. This has proven to significantly increase the productivity of our customers accounts team and resulted in the reduction of incorrect invoices and revenue leakage.

- **Job Costing:** We have released the ability to specify both Buy and Sell rate cards that automatically calculate job profitability when passing transport orders to your downstream partners. This results in immediate payment and zero payment disputes.

- **Standardise UI/UX:** This past financial year has seen significant investment in modernising our user interface and user experience, standardising on global industry terminology making it easier for our customers to onboard and adopt our software. This shortens the total time to value.

- **Paperless Phase 2:** Having already implemented paperless features into our product we have extended the solution allowing our customers, based on specific privacy settings, to share and upload their own documents that can be viewed up and down the complete supply chain network.

- **Trends Dashboards:** A new dashboard for understanding trends with regards to transport order volumes for specific timeframes. Our customers can now more easily see how their orders trend over time, across customers, service types and more.

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- **Empty Leg Management:** An important aspect of managing fleets that move sea freight containers is the ability to distinguish between the movement of the container when it is full (Laden Leg) and when it is empty (Empty Leg). Significant work has been done to facilitate the management of these empty legs in both the main Dispatcher product and Driver Mobility App.

- **Multi Language for Entire Platform:** For many years our driver mobile app has been translated into multiple local languages enabling our drivers to use the APP in their own local language. We have recently released the ability for our users to change the language of the main Dispatcher app to be viewed in their own local language which helps with adoption especially in those countries where English is not widely spoken.

- **CargoWise One Integration:** We now fully integrate with CargoWise One out of the box in a two directional integration. Yojee can automatically receive transport bookings from any of the CargoWise One modules (Forwarding, Customs, Warehouse, Shipping, Freight Station) and send back Estimated Time of Arrival calculations, Actual time-in and time-out states and time, milestone updates and the POD. This dramatically improves value to both CargoWise One and Yojee users.

- **Enhancements to Partner Flows and Visibility:** Recognising the flow of information between upstream shippers, forwarders, warehouses, transporters and their down stream contracted transport partners is what makes us different, significant time and effort has been spent improving these flows, user experience, dashboards and rating between up and down stream partners.

- **Vessel Schedules:** We now manage vessel schedules within Yojee. This gives our customers better visibility when vessel schedules change. Quite often when a vessel is going to be early or late into port can result in a complete replan of your fleet. Being notified and having the ability to filter and report on these schedules minimises the overall impact to our customers fleets.

- **GEO Fencing for Mobility:** We can now define GEO fences by address which assists with the automation of timestamping when drivers arrive and leave a specific location. This greatly increases the quality of data which impacts Delivered In Full and On Time (DIFOT) statistics and charges.

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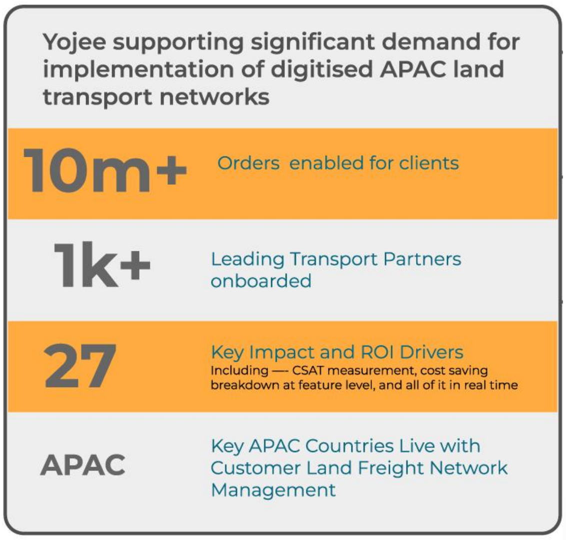
- **Personalised and Advance Filtering:** We recognise that all our customers' businesses are different and the type of freight they plan and track through their networks varies greatly. We have provided the ability for fleet allocators to personalise their planning experience to meet the requirements of their own fleets. This has resulted in greater productivity, less clicks and less mistakes

- **Product Feature Tracking:** We now track and report on the usage of every screen, button and workflow of every product feature allowing our product team to better understand how our product is being used and by who it is being used by. It plays a significant role in the feedback loop of our product development and interaction.



Customer Success:

With travel back available, Yojee has been providing on-premise onboarding and go live support including hypercare periods. This has allowed for much stronger adoption and faster time to projected transaction volumes.

In fact, in a recent deployment, in under 7 days Yojee took a customer from training to go live to full penetration of projected volumes. This is a model the company will continue to pursue. The rapid time to value is a strong selling proposition for decision makers who are nervous about investing in long term deployments, and is reflective of the hard work the company has put in to the simplicity of operation.

Partnerships:

Yojee has partnerships aiming to meet our target customer base 'where they already are' which include:

- Industry bodies where our target customers typically congregate to learn best practice, network and grow their businesses
- Systems Integrators where our target customers are typically receiving onboarding and training support for systems such as SAP and Wisetech.
- National Businesses who are heavily engagement in supply chain and bring influence to a sales process.

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MANAGING DIRECTOR'S REPORT

Yojee has a simple and commercially competitive partnership model that provides commissions on deals for 1 to 3 years and has fostered numerous collaborative relationships. This program has opened avenues for mutually beneficial partnerships, enhancing the reach and impact of our solutions through strategic alliances, co-marketing endeavors, and innovative integrations.

The 'go to where your customers are' approach means our partners are selected based on their business strategy and customer base, ensuring our target customers are in that same pool. We are very happy with this approach yielding two new customers to date.

Cost base

Our unwavering focus on operational efficiency has translated into a substantial reduction in operating costs. This prudent approach has allowed us to extend our runway as we grow topline revenue and positions us well to navigate challenges and seize opportunities on the horizon.

The Company has reduced its net operating cash burn by circa 30% over each of the prior 3 quarters or 65% in total; $2.0m in Q1 FY2023 down to $710k in Q4 FY2023.

Sustainability

In the realm of sustainability and responsible business practices, we have made meaningful strides in our Environmental, Social, and Governance (ESG) efforts.

Our commitment to these principles remains steadfast, and we are actively exploring avenues to contribute positively to society and the environment through supporting more efficient and sustainable transport networks along with considering financial (through speeding up the receipt of goods payment cycle) and quality of life benefits for participants in these large supply chains we support.

In Yojee's Sustainability feature set and roadmap the current capabilities exist and are blueprinted.

Current:

- Go Paperless Initiative
- Consolidation of orders to reduce number of vehicles
- Optimisation of vehicles to reduce distance traveled by vehicles

Future:

- Vehicle types to include fuel type to capture electric and bio-diesel vehicles in the network.
- Carbon calculator for accurate Scope 3 emission report per job
- Carbon Dashboards for planning and procuring transport based on trending down emissions used
- Scoreboards on carbon efficiency
- Procurement support based on cheapest or greenest transport option

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MANAGING DIRECTOR'S REPORT

Accreditation and Security

We have strengthened the business through certifications such as ISO27001 that help us provide comfort to cyberaware enterprise customers that Yojee is a safe choice. ISO/IEC 27001 is an international standard focused on information security by International Organization for Standardization (ISO), in partnership with the International Electrotechnical Commission (IEC). This means Yojee follows best practice processes both throughout the organization along with best practice in cybersecurity.

Outlook

The Company has been aggressively focused on the further commercialisation of the platform with a go-to-market strategy which includes:

- Strong direct sales pipeline to commercialise in FY2024
- Maturing Partner Program with webinars and events schedules and leads beginning to flow and convert
- Country specific engagements

Our business outlook remains promising as we continue to pursue these strategies. Our expansion efforts, including those targeting partners operating in the European market, are grounded in a pragmatic approach to growth and market penetration.

As we navigate through an industry that has recently witnessed substantial drops in revenue and freight volumes, higher interest rates and cyber security threats, we feel we have set ourselves correctly with our operating costs adjusted to allow time for these key challenges to correct.

Key factors contributing to our confidence include our collaboration with leading system integrators has enhanced our capabilities in SAP and Cargowise integrations, positioning us as a trusted partner to address the challenges the industry faces in integrating various dimensions of land, air and ocean freight networks into a single cohesive system. These partnerships have bolstered our market presence and enabled us to expand our sales pipeline.

Ongoing research and development continue to drive innovation, and we are refining our go-to-market strategies to capitalize on these emerging opportunities.

We continue to very closely monitor our cash burn which has been significantly reduced over recent quarters. Following further initiatives, we expect cash burn to again reduce further.

I extend my gratitude to our dedicated team whose hard work and commitment have been instrumental in achieving our milestones. To our shareholders, partners, and stakeholders, I extend my sincere appreciation for your ongoing support and trust in our journey.

Thank you for being a part of our continued progress.

Sincerely,
Ed Clarke
Managing Director

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UNAUDITED FINANCIAL STATEMENTS

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APPENDIX 4E
Preliminary Final Report

Results for announcement to the market for the year ended 30 June 2023.
Against previous corresponding period 30 June 2022.

				30 June 2023
				$'000
Revenues from ordinary activities	UP	25%	to	4,567
(Loss) after tax attributable to members	UP	25%	to	(6,369)
(Loss) for the period attributable to members	UP	25%	to	(6,369)
	30 June 2023			30 June 2022
	Cents			Cents
Net Tangible Assets per security	0.299			0.978

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	

Revenue from ordinary activities includes currency related gains of 2,133k (30 June 2022: 1,323k).

Status of Audit

- This report is based on the Annual Financial Report which is in the process of being audited.
- It is likely that there will be a material uncertainty regarding going concern included in the final independent audit report and no modification of the audit opinion is expected. Further information relating to going concern can be found in note 3.4 in the unaudited financial statements.

ED Clarke
Managing Director
Reporting Period: 30 June 2023

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ABN: 52 143 416 531

UNAUDITED FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

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CORPORATE DIRECTORY

BOARD OF DIRECTORS
David Morton
Chairman

Ed Clarke
Managing Director

Ray Lee
Non-Executive Director

Gary Flowers (resigned on 18 May 2023)
Non-Executive Director

Saskia Groen-Int-Woud (resigned on 1 Aug 2023)
Non-Executive Director

COMPANY SECRETARY
Sonu Cheema

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727 Collins Street
MELBOURNE VIC 3008

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PERTH WA 6000

STOCK EXCHANGE LISTING
Australian Securities Exchange (ASX)
ASX Code: YOJ

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

	Note	30 June 2023 $	30 June 2022 $
Revenue and other income			
Revenue from contract with customers	5	2,209,936	2,068,100
Other income	6	125,424	176,332
Currency related gains		2,132,787	1,322,909
Interest income		98,493	93,984
Expenses			
Technology and related costs		(510,737)	(544,736)
Network delivery and related costs		(1,111,998)	(1,068,238)
Employee benefits expense		(3,582,429)	(3,978,414)
Depreciation and amortisation expense	7	(300,292)	(278,734)
Amortisation of intangible assets	8	(2,897,533)	(2,997,635)
Consulting fees		(598,585)	(563,637)
Auditor remuneration	10	(86,250)	(71,324)
Professional fees		(362,074)	(316,857)
Employee benefits – Share-based payments expense		(400,854)	(1,221,870)
Other expenses		(1,072,772)	(1,074,631)
Loss before income tax expense		**(6,356,884)**	**(8,454,751)**
Income tax expense		(12,060)	(10,106)
Loss attributable to members of the parent entity		**(6,368,944)**	**(8,464,857)**
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss:			
– Exchange differences on translation of foreign operations		(2,121,142)	(1,342,760)
Total comprehensive loss		**(8,490,086)**	**(9,807,617)**
Earnings/(loss) per share	22	**Cents per Share**	**Cents per Share**
Basic earnings/(loss) per share		(0.56)	(0.75)
Diluted earnings/(loss) per share		(0.56)	(0.75)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2023

	Note	As at 30 June 2023 $	As at 30 June 2022 $
Current Assets			
Cash and cash equivalents	11	3,580,970	11,441,938
Trade and other receivables, net	12	314,764	321,923
Contract assets	5	114,655	139,791
Other current assets	13	115,575	153,686
Total Current Assets		**4,125,964**	**12,057,338**
Non-Current Assets			
Property Plant and Equipment	7	185,563	175,733
Intangible assets	8	3,487,237	3,929,743
Total Non-Current Assets		**3,672,800**	**4,105,476**
Total Assets		**7,798,764**	**16,162,814**
Current Liabilities			
Trade and other payables	14	532,040	800,512
Contract liabilities	5	36,306	134,787
Provision for employee entitlements	15	125,719	174,375
Lease liabilities	16	140,653	53,759
Total Current Liabilities		**834,718**	**1,163,433**
Non-Current Liabilities			
Contract liabilities	5	57,660	28,243
Lease liabilities	16	24,430	-
Total Non-Current Liabilities		**82,090**	**28,243**
Total Liabilities		**916,808**	**1,191,676**
Net Assets		**6,881,956**	**14,971,138**
Equity			
Share capital	17	54,451,456	54,391,956
Share-based payment reserve		5,588,863	5,247,459
Foreign currency reserve		(3,238,133)	(1,116,992)
Accumulated losses		(49,920,230)	(43,551,285)
Total Equity		**6,881,956**	**14,971,138**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

	Share capital	Foreign currency reserve	Share-based payment reserve	Accumulated losses	Total
	$	$	$	$	$
Balance at 1 July 2022	**54,391,956**	**(1,116,992)**	**5,247,459**	**(43,551,285)**	**14,971,138**
Loss after tax for the period	-	-	-	*(6,368,944)*	*(6,368,944)*
Exchange differences arising on translation of foreign operations	-	*(2,121,142)*	-	-	*(2,121,142)*
Total comprehensive loss	-	(2,121,142)	-	(6,368,944)	(8,490,086)
Employee share ownership expense	-	-	400,854	-	400,854
Share-based payments options and rights	59,500	-	(59,450)	-	50
Balance at 30 June 2023	**54,451,456**	**(3,238,134)**	**5,588,863**	**(49,920,229)**	**6,881,956**
Balance at 1 July 2022	**52,463,659**	**225,768**	**5,203,787**	**(35,086,428)**	**22,806,786**
Loss after tax for the period	-	-	-	*(8,464,857)*	*(8,464,857)*
Exchange differences arising on translation of foreign operations	-	*(1,342,760)*	-	-	*(1,342,760)*
Total comprehensive loss	-	(1,342,760)	-	(8,464,857)	(9,807,617)
Employee share ownership expense	-	-	1,221,870	-	1,221,870
Share-based payments options and rights	1,928,297	-	(1,178,198)	-	750,099
Balance at 30 June 2022	**54,391,956**	**(1,116,992)**	**5,247,459**	**(43,551,285)**	**14,971,138**

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

	Note	30 June 2023 $	30 June 2022 $
Cash Flows From Operating Activities			
Receipts from customers		2,208,779	1,643,452
Interest received		73,761	93,982
Other Income		115,161	134,854
Income Taxes Paid		(61,018)	(7,307)
Payments to suppliers and employees		(7,527,897)	(7,218,683)
Net cash used in operating activities	**20**	**(5,191,214)**	**(5,353,702)**
Cash Flows From Investing Activities			
Payments for property, plant and equipment		(31,694)	(117,011)
Payments for intangible assets		(2,462,358)	(2,012,337)
Proceeds from disposal of property, plant and equipment equipment		19,533	296
Net cash used in investing activities		**(2,474,519)**	**(2,129,052)**
Cash Flows From Financing Activities			
Proceeds from issue of equity securities		50	750,100
Repayment of lease liabilities		(210,792)	(214,172)
Interest paid on leases		(9,634)	(5,981)
Net cash flows (used in) / from financing activities		**(220,376)**	**529,947**
Net change in cash and cash equivalents		(7,886,109)	(6,952,807)
Cash and cash equivalents at beginning of period		11,441,938	18,402,652
Exchange differences on cash and cash equivalents		25,141	(7,907)
Cash and cash equivalents at the end of period	**11**	**3,580,970**	**11,441,938**

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes

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1. GENERAL INFORMATION

Yojee Limited (the "Company") is a company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange ("ASX"). Yojee Limited is a for-profit entity for the purpose of preparing the financial statements. The addresses of its registered office and principal place of business are disclosed in the introduction to the financial report.

2. ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

New Accounting Standards and Interpretations Adopted During the Year

The amended accounting standards and interpretations issued by the Australian Accounting Standards Board ("AASB") during the year that were mandatory were adopted. None of these amendments or interpretations materially affected any of the amounts recognised or disclosures in the current or prior year.

The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

3. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the consolidated financial statements are set out below.

3.1 Statement of compliance

These consolidated financial statements have been prepared in accordance with the *Corporations Act 2001,* Australian Accounting Standards and Interpretations, and comply with other requirements of the law.

Australian Accounting Standards incorporate International Financial Reporting Standards (IFRS's) as issued by the International Accounting Standards Board. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with IFRS's.

The unaudited consolidated financial statements were authorised for issue by the directors on 31 August 2023.

3.2 Basis of preparation

The consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars.

3.3 Principles of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries as listed in Note 25 (collectively the "Group"). Control is achieved where the Company is exposed or has rights to variable returns from its involvement with the subsidiary and has the ability to affect those returns. All inter-company balances and transactions between entities, including any unrealised profits or losses, where applicable, have been eliminated on consolidation. Accounting policies of subsidiaries are consistent with those policies applied by the parent entity.

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3.4 Going concern

The financial report has been prepared on the going concern basis which contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business. The going concern of the Company is dependent upon it generating increased cash receipts from sales growth, managing its costs and raising additional funds through future capital raisings.

For the year ended 30 June 2023 the Company recorded a loss before income tax expense of $6,356,884 (2022: $8,454,751), a net operating cash outflow of $5,191,214 (2022: $5,353,702), cash and cash equivalents of $3,580,970 (2022: $11,441,938), a net assets position of $6,881,956 (2022: $14,971,138) and a market capitalisation of approximately $18 million.

The Directors have noted that, while the Company continues to operate at a loss, there has been marginal year on year growth in revenue with a significant reduction in the quarterly operating expenditure run-rate and there is a reasonable expectation of the revenue growth increasing. The Directors continue to monitor the ongoing funding requirements of the Group on a monthly basis including the monitoring of costs. During FY23, the Company conducted multiple exercises to review its cash outflows with the aim of extending its funding runway. This resulted in the Company reducing its net operating cash outflows by approximately 30% over each of the prior 3 quarters or approximately 65% in total; $2.0m in Q1 FY2023 down to $0.7m in Q4 FY2023, providing a stable foundation for future expansion.

The Directors believe that the Company can meet its financial obligations when they fall due enabling it to continue as a going concern and as such are of the opinion that the financial report has been appropriately prepared on a going concern basis. The Company continues to be heavily engaged with its investors and capital markets advisors and has a high level of confidence in the Company's ability to raise funds in the near future subject to prevailing market conditions.

Should the Group be unable to obtain the funding, there is a material uncertainty as to whether the Group will be able to continue as a going concern, and therefore, whether it will be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different from those stated in the financial report. The financial report does not include any adjustment relating to recoverability and classification of recorded asset amounts nor to the amounts and classification of liabilities that may be necessary should the Group be unable to continue as a going concern.

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

3.5 Revenue recognition

3.5.1 Software revenue

Revenue arises mainly from the provision of software subscription and related services including, but not limited to, Yojee SaaS software set-up services, software customisation and usage charges.

To determine whether to recognise revenue, the Group follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligation(s) are satisfied

The Group typically enters into transactions involving a range of the Group's products and services. In all cases, the total transaction price for a contract is allocated amongst the various performance obligations based on their relative stand-alone selling prices. The transaction price for a contract excludes any amounts collected on behalf of third parties.

Revenue is recognised either at a point in time or over time, when (or as) the Group satisfies performance obligations by transferring the promised goods or services to its customers.

The Group recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as contract liabilities in the statement of financial position. Similarly, if the Group satisfies a performance obligation before it receives the consideration, the Group recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

Revenue from software subscription, set up service and customisation services is recognised over time when (or as) the benefit is consumed by the customer. The Group allocates the transaction price between the software subscription and other performance obligations identified in a contract on a relative stand-alone selling price basis. Typically, customers are billed in advance for these services. The relevant payment due dates are specified in each contact and in all invoices. Consideration received prior to the actual delivery and customer usage of the customised software is deferred until such event. However, consideration received under contract with customisation service that is terminated prior to delivery and actual usage by the customer is recognised as revenue to the extent that it is non-refundable.
Revenue from software usage charges is recognised at a point in time when the performance obligation is satisfied. Customers are billed in arrears for such charges and would typically result in a contract asset in the statement of financial position.

The Group receives a fixed fee for its software contracts. There was no variable consideration noted in its contract with customers.

3.5.2 Network revenue

Network revenue relates to revenue arising from delivery services in Singapore. Deliveries are split into various categories such as express, same day and next day deliveries. The delivery services provided are primarily used as a testbed for the Groups software product. Revenue is recognised upon successful delivery, thus performance obligation is satisfied at a point in time. The adoption of the new standard did not have a material impact on network revenue.

The Group recognises contract liabilities for consideration received or billed in respect of unsatisfied performance obligations and reports these amounts as contract liabilities in the statement of financial position. Similarly, if the Group satisfies a performance obligation before it receives or bills the consideration, the Group recognises either a contract asset in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due. Satisfied performance obligations that are received or billed are recognised as receivables. Impairment assessment for contract assets are described in Note 3.16.

3.5.3 Interest income

Interest income is recognised on an accrual basis using the effective interest method.

3.5.4 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Where the grant relates to an asset, the fair value is recognised as deferred capital grant on the balance sheet and is amortised to profit or loss over the expected useful life of the relevant asset by equal annual instalments.

3.6 Share-based payments

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instrument at the grant date. Fair value is determined by application of a methodology which is appropriate for that.

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The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the option reserve.

The consolidated financial statements recognise amounts in respect of other equity-settled shared based payments.

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

For cash-settled share-based payments, a liability is recognised for the goods or services acquired, measured initially at the fair value of the liability. At the end of each reporting period until the liability is settled, and at the date of settlement, the fair value of the liability is re-measured, with any changes in fair value recognised in profit or loss for the year.

3.7 Taxation

The income tax expense (revenue) comprises current income tax expense (income) and deferred tax expense (income).

3.7.1 Current tax

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

3.7.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences.

Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.
Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related assets or liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

3.7.3 Current and deferred tax for the period

Current and deferred tax are recognised as an expense or income in profit or loss, except when they relate to items that are recognised outside profit or loss (whether in other comprehensive income or directly in equity), in which case the tax is also recognised outside profit or loss, or where they arise from the initial accounting for a business combination. In the case of a business combination, the tax effect is included in the accounting for the business combination.

3.8 Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax ("GST"), except:

a. where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
b. for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables. Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable, the tax authority.

3.9 Leases

<u>*The Group as a lessee*</u>

The Group considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition the Group assesses whether the contract meets three key evaluations which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Group
- the Group has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract
- the Group has the right to direct the use of the identified asset throughout the period of use.

The Group assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

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Measurement and recognition of leases as a lessee

At lease commencement date, the Group recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Group depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Group also assesses the right-of-use asset for impairment when such indicators exist. Right-of-use asset balance is included in property, plant and equipment balance.

At the commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Group's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

On the statement of financial position, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included in current and non-current lease liabilities.

3.10 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.11 Foreign currencies

Foreign currency translation

The consolidated financial statements are presented in Australian dollars, which is the parent entity's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

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Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity. The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

3.12 Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

3.13 Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3.14 Impairment of non-financial assets

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level.

All individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If events or changes in circumstances indicate a possible impairment, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are largely independent from other assets, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the impairment loss is treated as a revaluation decrease.
Where an impairment loss subsequently reverses, the carrying amount of the asset excluding goodwill (cash-generating unit) is increased to the revised estimate of it recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase.

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3.15 Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Group, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the period, adjusted for bonus elements in ordinary shares issued during the financial period.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-income tax effect of interest and other financing costs associated with the dilutive potential ordinary shares and the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

3.16 Financial instruments

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expired.

Classification and subsequent measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets are classified into the following categories upon initial recognition:

- amortised cost
- fair value through profit or loss (FVPL)

Classifications are determined by both:

- the Group's business model for managing the financial asset
- the contractual cash flow characteristics of the financial assets

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other expenses.

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Subsequent measurement financial assets

(a) *Financial assets at amortised cost*

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade receivables fall into this category of financial instruments.

(b) *Financial assets at fair value through profit or loss (FVPL)*

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVPL. There are no financial instruments that fall into this category for the financial year ended.

Impairment of financial assets

AASB 9's impairment requirements use forward-looking information to recognise expected credit losses – the 'expected credit losses ("ECL") model'. Instruments within the scope of the new requirements included trade receivables and contract assets recognised and measured under AASB 15 that are not measured at fair value through profit or loss.

The Group considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.
The Group makes use of a simplified approach in accounting for trade receivables as well as contract assets and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Group uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

The Group assess impairment of trade receivables on a collective basis as they possess credit risk characteristics based on the geographical location where the receivables originates. The Group also considers the inherent higher credit risk for amounts as the number of days overdue increases for those amounts.

Classification and measurement of financial liabilities

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

The Group's financial liabilities include trade and other payables. The Group does not have derivative instruments.

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3.17 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit or loss and other comprehensive income net of any reimbursement.

Provisions are measured at the present value or management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as an interest expense.

3.18 Employee leave entitlements

Liabilities accruing to employees in respect of annual leave, long service leave, sick leave and any other statutory requirements are recognised in other payables in respect of employees' services up to the reporting date. They are measured at the amounts based on the employee's compensation and outstanding leave balances. The Group typically do not expect to settle the liabilities in cash or other financial instruments.

3.19 Property, plant and equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on plant & equipment assets is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives, as follows:

Category	**Useful Life**
Computer Equipment	2 years

The assets' residual values, if any, and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An assets' carrying amount is written down immediately to its recoverable amount if the assets' carrying amount is greater than its estimated recoverable amount. Such assessments are performed at the end of the financial reporting period and whenever there is an indication of impairment.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount and recognised in profit or loss. There were no disposals during the financial year.

Right-of-use asset balance is included in property, plant and equipment balance. Depreciation on right-of-use asset is described in Note 3.9.

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3.20 Intangibles

Expenditure during the research phase of a project is recognised as an expense when incurred. Development costs are capitalised only when the technical feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably.

Subsequent measurement

Amortisation commences when the asset is ready for commercial use. All finite-lived intangible assets, including capitalised internally developed software, are accounted for using the cost model whereby capitalised costs are amortised on a straight-line basis over their estimated useful lives. Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing as described in Note 3.14.

Change in the estimated useful life of internally developed software

During the year, there was a change in the estimate for the useful life of the internally developed software which impacts the consolidated statement of profit or loss and other comprehensive income and the consolidated statement of financial position. The estimated useful life of the software has been extended by and additional 2 years beyond the previously estimated useful life of 3 years.

The internally developed software continues to be used by existing software customers and the company expects further economic benefits to continue to be realised in the future from these customers and new customers. As such, the estimated useful life has been extended by 2 years. Furthermore, the Company continues to improve the internally developed software and will continue to capitalise relevant expenditure using the same methodology as before but will be amortised over the new remaining useful life from 1-Jan-2023.

To provide transparency regarding the financial impact of this change, a table is included below illustrating a comparison between the financial statements based on the previous estimated useful life and the revised extended estimated useful life. This table outlines the effects on the financial statements, enabling stakeholders to clearly understand the implications of this change on our financial reporting.

	Revised Useful Life $	Initial Useful Life $	Impact $
Consolidated Statement Of Profit Or Loss And Other Comprehensive Income			
Amortisation of intangible assets	(2,897,533)	(6,384,860)	3,487,327
Consolidated Statement Of Financial Position			
Intangible assets	3,487,237	-	3,487,237

The following useful lives are applied:

Intangible Asset	**Initial Useful Life**
Internally-developed Software	3 years

Intangible Asset	**Revised Useful Life**
Internally-developed Software	5 years

Any capitalised internally developed software that is not yet complete is not amortised but is subject to impairment testing at each reporting date or more frequently if events or changes in circumstances indicate a possible impairment as described in Note 3.14.

Amortisation has been included within depreciation, amortisation and impairment of non-financial assets.

When an intangible asset is disposed of, the gain or loss on disposal is determined as the difference between the proceeds and the carrying amount of the asset, and is recognised in profit or loss within other income or other expenses.

4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 3, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgments and estimates in applying accounting policies

Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the American Binomial, Black-Scholes or Hoadley's ESO1 methodology taking into account the terms and conditions upon which the instruments were granted. The valuation methodologies used require management judgement on inputs used around volatility as well as other market vesting conditions. The accounting estimates and assumptions relating to the equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Impairment of internally-developed software

Subsequent to capitalisation, management monitors whether the recognition requirements continue to be met and makes judgements in respect to whether there are any indicators that capitalised costs may be impaired. Indicators of impairment may arise from internal or external events or circumstances. Amongst the factors considered during the year were market demand, industry use for the software, as well as possible obsolescence of capitalised costs due to strategic changes in product design and build. Where indicators of possible impairment are identified, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an discount rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable interest rate.

The Group ascertained that the possible indicators identified did not give rise to a risk for impairment as the business continues to see demand for the software from market players and that there was no major refactoring or rebuild done to the product during the year.

Useful lives of depreciable assets

The Group reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

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Provision for expected credit losses of trade receivables and contract assets

The Group uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on the geographical location where the receivables originate. The Group also considers the inherent higher credit risk for amounts as the number of days overdue increases for those amounts.

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust historical credit loss experience with forward-looking information. At every reporting date, historical default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

Lease term

Management applies judgment in considering the substance of a lease agreement and whether it transfers substantially all the risks and rewards incidental to ownership of the leased asset. Key factors considered include the length of the lease term in relation to the economic life of the asset. The Group reviews its estimate of the expected term of use of the leased based on all facts and circumstances present at the time of assessment. Uncertainties in these estimates relate to changing business needs.

5. REVENUE FROM CONTRACT WITH CUSTOMERS

	30 June 2023 $	30 June 2022 $
Software revenue	1,012,612	951,544
Network revenue	1,197,324	1,116,556
	2,209,936	**2,068,100**

Software revenue arises mainly from the provision of software subscription, transaction fees as well as related services including, but not limited to, Yojee SaaS software post-contract customer support services, set-up services, software customisation and other professional services. Network revenue relates to revenue arising from delivery services in Singapore. Detailed description of the Group's revenue is disclosed in notes 3.5.1 and 3.5.2.

The Group's revenue disaggregated by pattern of revenue recognition is as follows:

For the financial year ended 30 June 2023			
	Software $	Network $	Total $
Transferred at a point in time	124,967	1,197,324	1,322,291
Transferred over time	887,645	-	887,645
Total	**1,012,612**	**1,197,324**	**2,209,936**

For the financial year ended 30 June 2022			
	Software $	Network $	Total $
Transferred at a point in time	91,227	1,116,556	1,207,783
Transferred over time	860,317	-	860,317
Total	**951,544**	**1,116,556**	**2,068,100**

The following aggregated amounts of transaction prices relate to the performance obligations from existing contracts that are unsatisfied or partially unsatisfied. Unsatisfied or partially unsatisfied performance obligations relate to contracted subscription fees, minimum transaction commitments or setup which is integral to the use of the software and the performance obligations are expected to be satisfied over the remaining duration of the related subscription period. Unsatisfied performance obligations as at 30 June 2023 are expected to be satisfied by the financial year ending 30 June 2026.

	30 June 2023 $	30 June 2022 $
Transaction price of (partially) unsatisfied performance obligations	388,971	897,940

The Group's contract assets and contract liabilities balances for the financial year ended are as follows:

	30 June 2023 $	30 June 2022 $
Current Assets		
Contract Assets - Accrued software revenue	22,371	13,828
Contract Assets - Accrued network revenue	92,284	125,963
	114,655	**139,791**
Current Liabilities		
Contract Liabilities - Deferred software revenue	36,306	134,787
Non-current Liabilities		
Contract Liabilities - Deferred software revenue	57,660	28,243
	93,966	**163,030**

	30 June 2023 $	30 June 2022 $
Contract liabilities at the start of the year	163,030	267,622
Add: Net amount billed to customers	924,390	865,539
Add: Increase in accrued revenue	8,543	10,060
Less: Revenue for the year	(1,012,612)	(951,544)
Net exchange differences	10,615	(28,647)
Contract liabilities at the end of the year	**93,966**	**163,030**

6. OTHER INCOME

	30 June 2023 $	30 June 2022 $
Government grants	116,305	173,655
Other	9,119	2,677
Total other income	**125,424**	**176,332**

During the financial year, government grants mainly relate to the Job Growth Incentive ("JGI") and Job Support Scheme ("JSS") from the Singapore Government. JSS is calculated on a monthly based on the employer's mandatory CPF contribution. It aims to provide support to employers to expand local hiring in Singapore. Government grants are included in other income during the year as described in Note 3.5.4.

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7. PROPERTY PLANT AND EQUIPMENT

	Computer Equipment $	Leased Premises Right-of-use Assets $	Total $
Gross carrying amount			
Balance at 1 July 2022	269,285	854,804	1,124,089
Additions	9,381	166,701	176,082
Disposals	(51,097)	-	(51,097)
Net exchange differences		-	-
Balance at 30 June 2023	**227,569**	**1,021,505**	**1,249,074**
Depreciation and impairment			
Balance at 1 July 2022	154,703	793,653	948,356
Depreciation	87,960	212,332	300,292
Adjustment	-	(4,033)	(4,033)
Disposals	(43,739)	(137,434)	(181,173)
Net exchange differences	4	65	69
Balance at 30 June 2023	**198,928**	**864,583**	**1,063,511**
Carrying amount at 1 July 2022	**114,582**	**61,151**	**175,733**
Carrying amount at 30 June 2023	**28,641**	**156,922**	**185,563**

	Computer Equipment $	Leased Premises Right-of-use Assets $	Total $
Gross carrying amount			
Balance at 1 July 2021	138,256	630,071	768,327
Additions	117,011	224,733	341,744
Disposals	(684)	-	(684)
Net exchange differences	14,702	-	14,702
Balance at 30 June 2022	**269,285**	**854,804**	**1,124,089**
Depreciation and impairment			
Balance at 1 July 2021	90,322	579,874	670,196
Depreciation	64,957	213,777	278,734
Disposals	(499)	-	(499)
Net exchange differences	(77)	2	(75)
Balance at 30 June 2022	**154,703**	**793,653**	**948,356**
Carrying amount at 1 July 2021	**47,934**	**50,197**	**98,131**
Carrying amount at 30 June 2022	**114,582**	**61,151**	**175,733**

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8. INTANGIBLE ASSETS

	Internally-developed Software $	Total $
Gross carrying amount		
Balance at 1 July 2022	9,869,797	9,869,797
Additions	2,458,468	2,458,468
Net exchange differences	-	-
Balance at 30 June 2023	**12,328,265**	**12,328,265**
Amortisation and impairment		
Balance at 1 July 2022	5,940,054	5,940,054
Amortisation	2,897,533	2,897,533
Net exchange differences	3,441	3,441
Balance at 30 June 2023	**8,841,028**	**8,841,028**
Carrying amount at 1 July 2022	**3,929,743**	**3,929,743**
Carrying amount at 30 June 2023	**3,487,237**	**3,487,237**

	Internally-developed Software $	Total $
Gross carrying amount		
Balance at 1 July 2021	7,864,582	7,864,582
Additions	2,012,337	2,012,337
Net exchange differences	(7,122)	(7,122)
Balance at 30 June 2022	**9,869,797**	**9,869,797**
Amortisation and impairment		
Balance at 1 July 2021	2,945,638	2,945,638
Amortisation	2,997,635	2,997,635
Net exchange differences	(3,219)	(3,219)
Balance at 30 June 2022	**5,940,054**	**5,940,054**
Carrying amount at 1 July 2021	**4,918,944**	**4,918,944**
Carrying amount at 30 June 2022	**3,929,743**	**3,929,743**

9. KEY MANAGEMENT PERSONNEL

a. The names of key management personnel of the entity at any time during the financial year ended 30 June 2023 are:

Mr David Morton – Chairman (Appointed 3 March 2020)
Mr Edward Clarke – Managing Director (Appointed 26 May 2016)
Mr Ray Lee – Non-Executive Director (Appointed 3 March 2020)
Mr Gary Flowers – Non-Executive Director (Appointed 1 May 2019; Resigned on 18 May 2023)
Ms Saskia Groen-Int-Woud – Non-Executive Director (Appointed 1 September 2022; Resigned on 1 August 2023)

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b. Compensation practices

Details of the remuneration of key management personnel of the consolidated entity are set out in the below table. The remuneration table listed below comprises 12 months of remuneration of the Group.

c. Aggregate Key Management Personnel Compensation

	30 June 2023 $	30 June 2022 $
Short-term employment benefits	590,394	495,024
Post-employment benefits	23,356	18,800
Equity-based payments	150,642	209,309
	764,392	**723,133**

10. AUDITOR REMUNERATION

	30 June 2023 $	30 June 2022 $
Audit services		
Audit and review of Group financial report*	82,955	68,510
Audit of subsidiary financial reports#	3,295	2,814
	86,250	**71,324**

* Grant Thornton Audit Pty Ltd

RSM Vietnam Auditing and Consulting Company Limited – Yojee Ops Vietnam Company Limited (Vietnam); and YH Tan & Associates PLT – Yojee Sdn. Bhd. (Malaysia)

11. CASH AND CASH EQUIVALENTS

	30 June 2023 $	30 June 2022 $
Cash at Bank – AUD Accounts	2,458,135	10,357,804
Cash at Bank – SGD Accounts	502,047	400,989
Cash at Bank – USD Accounts	499,299	569,320
Cash at Bank – VND Account	98,183	113,086
Cash at Bank – MYR Accounts	23,306	739
	3,580,970	**11,441,938**

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12. TRADE AND OTHER RECEIVABLES

	30 June 2023 $	30 June 2022 $
Trade receivables, net	269,722	313,657
Other receivables	25,746	-
Goods and services tax receivable	19,296	8,266
	314,764	**321,923**

	30 June 2023 $	30 June 2022 $
Trade receivables, gross	293,940	322,468
Less: Loss Allowance – AASB 9	(24,218)	(8,811)
Trade receivables, net	**269,722**	**313,657**
Other receivables	25,746	-
Goods and services tax receivable	19,296	8,266
Trade and other receivables	**314,764**	**321,923**

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

All of the Group's trade receivables have been reviewed for expected credit loss (ECL). Certain trade receivables were found to be impaired and an allowance for credit losses of $24,218 (2022: $8,811), including currency gain/loss, has been recorded accordingly within other expenses. In estimating ECL, the Group considers reasonable and supportable information that is relevant and available. This includes qualitative and quantitative information and analysis, based on the Group's historical experience and informed credit risk.

13. OTHER CURRENT ASSETS

	30 June 2023 $	30 June 2022 $
Prepaid expenses	62,498	106,358
Rental deposits	53,077	47,328
	115,575	**153,686**

14. TRADE AND OTHER PAYABLES

	30 June 2023 $	30 June 2022 $
Accrued operating expense	133,724	248,638
Trade payables	194,304	292,952
Payroll and related liabilities	177,428	188,372
Corporate tax	26,584	70,550
	532,040	**800,512**

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

15. PROVISION FOR EMPLOYEE ENTITLEMENTS

	30 June 2023 $	30 June 2022 $
Provision for employee entitlements	125,719	174,375
	125,719	**174,375**

Provision for employee entitlements represents vested annual leave entitlements accrued.

16. LEASES

Lease liabilities are presented in the consolidated statement of financial position as follows:

	30 June 2023 $	30 June 2022 $
Current Liabilities		
Lease liabilities	140,653	53,759
Non-Current Liabilities		
Lease liabilities	24,430	-
	165,083	**53,759**

The Group has leases for office premises and workspaces. The future minimum lease payments were as follows:

Minimum lease payments due as at 30 June 2023				
	Within one year $	One to five years	After five years $	Total $
Lease payments	145,147	24,583	-	169,730
Finance charges	(4,494)	(153)	-	(4,647)
Net present values	**140,653**	**24,430**	**-**	**165,083**

Minimum lease payments due as at 30 June 2022				
	Within one year $	One to five years	After five years $	Total $
Lease payments	54,563	-	-	54,563
Finance charges	(804)	-	-	(804)
Net present values	**53,759**	**-**	**-**	**53,759**

Lease payments not recognised as a liability

The group has elected not to recognise a lease liability for short-term leases (leases with an expected term of 12 months or less) or for leases of low value assets. Payments made under such leases are expensed on a straight-line basis.

The expense relating to payments not included in the measurement of a lease liability was $64,180 (2022: $32,045). This amount relates to short-term leases.

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17. SHARE CAPITAL

Share capital consists only of fully paid ordinary shares.

	30 June 2023 $	30 June 2022 $
Fully paid ordinary shares	54,451,456	54,391,956
	54,451,456	**54,391,956**

	30 June 2023 Number of Shares	30 June 2022 Number of Shares
Number of ordinary shares		
Balance at the beginning of the reporting period	1,128,871,537	1,112,518,578
Placement securities	-	-
Option exercise	-	10,000,000
Conversion of performance rights	4,590,877	6,352,959
Balance at reporting date	**1,133,462,414**	**1,128,871,537**

18. DIVIDENDS

There have been no dividends paid or proposed in respect of the year ended 30 June 2023.

19. RELATED PARTY DISCLOSURES

Key Management Personnel Compensation

Details of key management personnel compensation are disclosed in the Note 9.

Transactions with Key Management Personnel

Transactions between related parties are on terms and conditions no more favourable than those available to other parties unless otherwise stated.

Transactions with Director Related Entities

There were no transactions with director related entities during the year other than those disclosed in Note 9.

Transactions with Controlled Entities

There were no transactions with controlled entities during the year.

20. NOTES TO THE STATEMENT OF CASH FLOWS

	30 June 2023 $	30 June 2022 $
(a) Reconciliation of Cash and Cash Equivalents		
For the purpose of the statement of cash flows, cash includes		
Cash and cash equivalents	3,580,970	11,441,938
(b) Financing Facilities		
The Group had the following credit card facilities		
Amounts utilised	-	-
	3,580,970	**11,441,938**
(c) Reconciliation of Net Loss from ordinary activities after related income tax to net cash flows from operating activities		
Loss after related income tax	(6,368,944)	(8,464,857)
Non-cash activities:		
Share-based payments expense	400,854	1,221,870
Foreign exchange differences	(2,120,801)	(1,337,603)
Depreciation and amortisation expense	300,292	278,734
Amortisation of intangible	2,897,533	2,997,635
Interest expense on lease liabilities	9,634	5,981
Loss on right-of-use asset disposal	-	-
Gain on disposal of property, plant and equipment	6,004	(111)
Changes in assets and liabilities, net of effects from		
Increase in assets:		
Assets, excluding cash and cash equivalents	70,406	(373,199)
Increase in liabilities:		
Liabilities, excluding lease liabilities	(386,192)	317,848
Net cash used in operating activities	**(5,191,214)**	**(5,353,702)**

21. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instrument is cash and cash equivalents. The main purpose of this financial instrument is to finance the Group's operations. The Group has other financial assets and liabilities such as trade receivables and trade payables, which arise directly from its operations. The main risk arising from the Group's financial instruments is the cash flow interest rate risk.

21.1 Cash flow interest rate risk

The Group's exposure to the risks of changes in market interest rates relates primarily to the short-term deposits with a floating interest rate. These financial assets with variable rates expose the Group to cash flow interest rate risk. All other financial assets and liabilities in the form of receivables and payables are non-interest bearing. The Group does not engage in any hedging or derivative transactions to manage interest rate risk. Instead consideration is given to a mixture of fixed and variable interest rates.

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The cash amounts and interest rates effective as at 30 June 2023 are:

	Amount $	Effective Rate %	Maturity Date
Variable	3,580,970	-	On-Call
Total Cash	**3,580,970**		

The cash amounts and interest rates effective as at 30 June 2022 were:

	Amount $	Effective Rate %	Maturity Date
Variable	11,441,938	-	On-Call
Total Cash	**11,441,938**		

21.2 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash to ensure the ability to meet debt requirements. The Group manages liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The Group aims at maintaining flexibility in funding by having in place operational plans to source further capital as required.

As at 30 June 2023, the Group's liabilities are summarised below:

	Current		Non-Current	
	Within 6 months $	6 to 12 months $	1 - 5 years $	5+ years $
Trade and other payables	532,040	-	-	-
Lease liabilities	68,571	72,082	24,430	-
	600,611	**72,082**	**24,430**	**-**

As at 30 June 2022, the Group's liabilities are summarised below:

	Current		Non-Current	
	Within 6 months $	6 to 12 months $	1 - 5 years $	5+ years $
Trade and other payables	800,512	-	-	-
Lease liabilities	53,759	-	-	-
	854,271	**-**	**-**	**-**

21.3 Credit Risk

Credit risk arises from cash and cash equivalents and outstanding receivables. The cash balances are held in financial institutions with high ratings and the receivables comprise trade and goods and services tax receivables. The Group has assessed that there is minimal risk that the cash and receivables balances are impaired.

The Group's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at the reporting date, as summarised below:

Classes of financial assets	30 June 2023 $	30 June 2022 $
Cash and cash equivalents	3,580,970	11,441,938
Trade and other receivables, net	314,764	321,923
Deposits	53,077	47,328
	3,948,811	**11,811,189**

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21.4 Capital Risk Management

When managing capital, management's objectives are to ensure the Group continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. Management also maintains a capital structure that ensures the lowest cost of capital available to the Group. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or enter into joint ventures.

The Group does not have a defined share buy-back plan. No dividends are expected to be paid in 2023. There is no current intention to incur debt funding on behalf of the Group as on-going development expenditure will be funded via equity or joint ventures with other companies.

The Group is not subject to any externally imposed capital requirements.

Management reviews management accounts on a monthly basis and reviews actual expenditure against budget on a monthly basis.

21.5 Foreign Exchange Risk

Foreign exchange risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the entity's functional currency.

Most of the groups transactions are carried out in AUD, SGD and USD. Exposures to currency exchange rates arise from the Group's overseas sales and purchases. Foreign currency denominated financial assets and liabilities which expose the Group to currency risk are disclosed below. The amounts shown are those reported to key management at a consolidated Group level translated into $AUD at the closing rate and excluding intercompany balances:

	Assets 2023 $	Liabilities 2023 $	Assets 2022 $	Liabilities 2022 $
United States Dollar	648,065	187	685,031	73,962
Singapore Dollar	677,683	542,493	628,738	607,625
Malaysia Ringgit	28,895	11,495	8,699	9,853
Vietnam Dong	98,712	46,491	120,547	90,729
	1,453,355	**600,666**	**1,443,015**	**782,169**

Over the past year the Australian Dollar has varied up and down against all currencies. A 10% variance is considered reasonable for sensitivity analysis on this basis. If the $AUD had strengthened against the various currencies by 10% the impact on equity and profit before tax would have been $84,773, if the $AUD had weakened against the various currencies by 10% the impact would have been ($84,773) on equity and loss before tax.

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22. EARNINGS PER SHARE

	30 June 2023 Cents Per Share	30 June 2022 Cents Per Share
Basic loss per share	(0.56)	(0.75)
Diluted loss per share	(0.56)	(0.75)

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

	30 June 2023 $	30 June 2022 $
Earnings*	(6,368,944)	(8,464,857)

*Earnings are the same as the loss after tax in the statement of profit or loss and other comprehensive income

	30 June 2023 Number of Shares	30 June 2022 Number of Shares
Weighted average number of ordinary shares used in the calculation of basic loss per share:	1,132,518,800	1,126,686,588
Weighted average number of ordinary shares used in the calculation of diluted loss per share:	1,132,518,800	1,126,686,588

The weighted average number of ordinary shares outstanding during the year ended 30 June 2023 has been calculated as the actual number of ordinary shares of Yojee Limited outstanding during the period after acquisition.

Diluted Earnings per Share

The rights to options held by existing and new option holders through the cancellation of options will not be 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*.

23. CONTINGENT LIABILITIES

The Group does not have any contingent liabilities as at 30 June 2023.

24. AFTER REPORTING DATE EVENTS

Ms Groen-Int-Woud resigned from the Board with effect from 1 August 2023. Ms Groen-Int-Woud's increased executive commitments have resulted in time constraints on her ability to continue her role on the Board. She will continue to work with Yojee and join Yojee's Advisory Board. The resignation of Ms Groen-Int-Woud does not have any material impact on the Company's financial position, results of operations, or business performance as of the date of authorisation.

Aside from the above, no adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

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25. CONTROLLED ENTITIES

The ultimate Australian parent entity and the ultimate parent of the Consolidated Entity is Yojee Limited. For the purposes of this note the parent entity has been deemed as the legal entity being Yojee Limited.

Name of Entity	Country of Registration	Class of Shares	Equity Holding	
			2023	2022
SC Resources Pty Ltd (controlled entity)	Australia	Ordinary	100%	100%
Send Yojee Pty Ltd (controlled entity)	Australia	Ordinary	100%	100%
Yojee Pte Ltd (controlled entity)	Singapore	Ordinary	100%[1]	100%[1]
Yojee Ops Pte Ltd (controlled entity)	Singapore	Ordinary	100%[1]	100%[1]
Sendyojee Pte Ltd (controlled entity)	Singapore	Ordinary	100%[2]	100%[2]
Yojee Solutions Pte Ltd (controlled entity)	Singapore	Ordinary	100%[2]	100%[2]
Yojee Ops Vietnam Co. Ltd (controlled entity)	Vietnam	Ordinary	100%[2]	100%[2]
Yojee SDN.BHD (controlled entity)	Malaysia	Ordinary	100%[2]	100%[2]
Yojee (Cambodia) Co., Ltd (controlled entity)	Cambodia	Ordinary	100%[2]	100%[2]

[1] Wholly owned subsidiary of Send Yojee Pty Ltd.
[2] Wholly owned subsidiary of Yojee Ops Pte Ltd.

26. OPERATING SEGMENTS

All revenues and costs are handled centrally and management reviews financial information on a consolidated basis. The group is currently developing a sharing-economy based logistics technology platform primarily targeting the Asia-Pacific region. On this basis it is considered that there is only one operating segment, the details of which are disclosed within this financial report.

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