

All right.

Welcome everyone. Uh, let's make a start of it.

I hope you had a nice weekend today, though,  
we are catching up with Yogi.

YOJ is the ticker code here.

It's a company we actually spoke  
to originally about three years ago.

A lot has changed since then. We've got to new leadership.

We've got a sharper strategic focus  
and the emergence of a potential, uh,  
an exciting, uh, growth engine.

So the business is now led by CEO Mark Connell.

Uh, the, we've got a, a clear vision here  
to simplify freight, uh, operations  
through digital innovation.

The TCMS platform is already helping, uh,  
enterprise customers better manage their  
land freight networks.

We're talking about replacing things like spreadsheets  
and phone calls and emails,  
and doing something a bit more smarter with, uh,  
digital technology and real-time coordination.

Um, the biggest wing potentially though,  
comes from a platform called Mosaic.

This is the next gen freight forwarding  
and customs platforming, uh, platform that's aiming  
to disrupt the space long dominated by some legacy.  
And maybe you could argue some sleepy incumbents.

So since Mark took the reins, we've seen a number

of high profile enterprise wins.

We've seen the, uh,

the smart Yogi Joint Venture announced recently,

and of course, the unveiling of Mosaic,

which we'll all get into.

Uh, we've also had several third party logistics, uh,

players now in the pipelines,

we've got some fresh capital secured.

So the business really is at a, a new phase

and very different to the one

that we encountered three years ago.

So I'm really keen to dive into what's happening here.

Uh, before I welcome Mark to the screen,

just a quick reminder, as I must always do, none

of this is financial advice,

and if you do have any questions, you've got

that Slido link there, and I'd,

I'd really encourage you to, uh, to do that.

Other than that, that's all I've got to say for the moment.

I'll, I'll welcome Mark to the screen

and he's gonna walk us through some slides.

Mark, thanks for your time today.

Thanks, Andrew, and I really appreciate that introduction.

So, um, this is a slide deck we just released to the market

to cleanse it before our if kba, um, presentation

or the if, if KBA conference.

So for those of you who don't know, what if KBA is, it's,

uh, freight forwarding and Customs Brokers Association.

It's their biggest conference that they do every year.

Um, and this year they held it in Adelaide in May.

So Yogi had the, the pleasure for the very first time of,  
uh, attending, and we were one of the, um, the stands there.

So we, we needed to cleanse the market  
with this presentation so we could talk about  
what it is we're we're doing.

So I thought I'd just run you through this,  
but if you have any questions  
or your team, we can just make it very conversational.

Awesome. Okay. Just a standard disclaimer.

Um, here's a little bit of a, that was a little bit  
of a video about, it was just our brand reveal.

So one of the other things I've done since I took over the  
CEO role was I've, for those of you who,  
when you last talked to us three years ago,  
we have very different branding now.

Um, so we rebranded our company,  
and we've rebranded both our products, our TCMS and,  
and Mosaic Brands, but Yogi at a glance.

Uh, so we have about 320 million shares on issue.

Uh, at the time, uh, as of 19th of May, we had a market cap  
of nine, uh, 86.3 million.

But, uh, Friday we closed almost a hundred million.

So we've even gone up in the last, uh, four weeks.

Our cash in bank was 4.82 million.

Uh, I think the big talking point though,  
or the, the key thing for us as a public company is, is  
that, um, our top 20 holders shareholders own

62% of the company.

So there's a, a really tight shareholder group at the top end.

Um, we do probably have over 4,000 shareholders on our register, but very tightly controlled.

We've got a very loyal bunch of shareholders, um, who are really keen in what we're doing, especially around that mosa platform.

Mm-hmm. The board is consistent of myself, David Bosio, who's ex Sure.

Partners over there in Perth.

He ran their western Australian office.

And then Shannon Robinson is our chair.

She's an ex-corporate lawyer. Mm-hmm.

Um, so I have a little bit about the management team.

'cause a lot of people like to invest in people rather than, uh, simple company.

So a little bit about me. Uh, I'm ex YEC Global.

Uh, that's the, the big incumbent, I guess,

Andrew, that you are referring to.

Yep. So I spent, um, 14 years at yec.

Uh, I joined Richard White

and his team when ick was only probably a little bit bigger than what the OOG is today.

Uh, so I joined in 2005 from a big, uh,

international freight forwarder or,

or supply chain powerhouse of this region, main freight.

So with main freight, I was responsible

for managing all their global product rollouts and CargoWise or, or EDI enterprise, as it was called at the time, was the product I was rolling out for, for, for main freight and wet tech, I guess.

Um, joined Wet Tech to build out all of Richard's domestic products.

So warehouse and transport.

Uh, and I did that for six or seven years.

And, and during that journey is when Shane Deri, who's the Chief Revenue Officer, he came and worked with me at Wet Tech, uh, on our product journey for building out domestic logistics.

I also then, um, at the end of that journey, I moved to, uh, to ICS European office based out of just north of London.

And I managed, uh, I was a general manager of amea.

So I, um, looked after Africa, uh, middle East and all of Europe, and, uh, found a local management team there.

Uh, and then I came back to Australia and I managed, um, his, uh, a NZ sales team.

So, so I had a fair bit of, uh, diversity in that yec journey across, you know, everything from product development to, uh, general management, marketing, sales.

Uh, you know, Shane Derill a very similar career to mine.

Um, he started off in freight forwarding and, and, and, and this whole space from about the age of 12.

Um, so he was working cutting house airway bills for his mom when he was 12 years old.

He then worked for his father in, um, warehousing and, and, and had a love for technology.

And so that's how he ended up at Westec.

Uh, he was one of my first customers.

Um, but more importantly, after Shane left Wet Stick, he actually became one of their platinum wire service partners.

So he traveled the world, um, implementing CargoWise products in some very big forwarders from Belo, DHL, um, to Kenya export producers.

So he spent 30 weeks on the road for 10 years plus implementing, uh, freight forwarding software.

And, and most importantly, he sort of started to understand where a lot of the pain was in, in incumbent freight forwarding software and why a lot of users and companies were struggling with in implementing such large systems.

Um, which basically how he ended up back with me is, um, we had this idea to build a brand new freight forwarding software, uh, thought, thought of different, not building a better mousetrap, but just completely looking at the problem in a very different way, um,

and coming up with something very modern and fresh.

And so he joined the OG 12 months ago.

And, um, and there you go.

Now we're a team, um, building out Mosaic,  
the next generation of freight falling software,  
and of course, uh, expanding our TCMS  
region in Southeast Asia.

And we're well supported by, um, Sean,  
who's been with us for a very long time.

He's been with US Yogi since the start.

Alex is, um, he's, uh, Dutch.

He's worked for some very large global companies, Leicester,  
uh, just recently joined us.

Very experienced finance guy.

I work for BlackRock

and a lot of the, the major banks, um, Nina  
and Fiona, uh, who also have very impressive cvs,  
but I'll, I'll move on.

But that's us as a leadership team. So what does Yogi do?

So we like to think of ourselves as we're, well,  
clearly first and foremost, we write logistics technology.

Okay? So we're in the logistics tech space.

Um, and,

and we look at the problem facing logistics  
companies in a very different way.

And so what we wanna do is we,  
we wanna bring participants in the supply chain into a very,  
into a single ecosystem, right?

So what that does is it's, is it brings every one  
of the actors in the supply chain onto a single platform  
where they can sort of execute  
and work together to collaborate.

Um, and I'll get into details of how that works for Mosaic and TCMS product, but it is a single platform concept.

A bit like Facebook, Uber, Netflix.

It's, it's not a distributed concept

where everyone has disparate systems.

Both of our products work on a single platform

where everyone comes in and collaborates.

Okay. So we have two,

Can I ask a dumb question then?

Yeah, absolutely. So, I, I just, I, I guess for, for those

that are new to the business, I mean, and,

and you mentioned WiseTech.

The, the big question here will be sort of, well, what,

what's, what's different about it?

And my, um, and apologies for the naive question here,

but is it, are you saying that your platform is actually,

will integrate other platform, uh, other technology to sort

of give you that one high level view of things?

Or, or just sort of tease

that apart a bit more for me? Yeah.

Look, look, we, we do, um, that is correct, uh,

Andrew, but I, I think the best way I explain it to people,

and I, I need to be very careful how I say this, uh,

but the way I explain it to investors is,

is I give this analogy, okay?

So in the 1990s, if you can just bear with me,

but this analogy tends to sort of really,

people really get it at, at the end.



Yeah. So in the 1990s when, when we all traveled, um, we all took a photo, did, took, took out a digital camera, and we took photos and we printed these photos out. So let's just say we took a photo of the Tower of London, and we print that out six or seven times, right?

Mm-hmm. Do you remember this?

We go into a pharmacy, we would print them out, and then we would send those to mom and dad and Uncle Bill and cousin Frank.

And so you had the same picture, but it was replicated six times, okay?

Mm-hmm. And then in a couple of days, or, or whenever it would get to your, to your family.

Okay. Yeah. Now I reference that to the, I respectfully reference that to the incumbents, right?

So if I'm moving freight from London to Sydney, and I'm on the incumbent packages, and they're working with agents from different logos from different companies Yep.

The pallet of freight basically gets duplicated in every single different platform, even if they're on the same incumbent platform.

Okay? So, um, that pallet of freight now exists six times around the world.

Mm-hmm. So, if, going back to my analogy, a gentleman by the name of Mark Zuckerberg in 2005 created Facebook.

And what happened in, in what happened to us when we traveled and took photos post 2005, we took a photo once

and we uploaded that to the Facebook platform,  
and we shared that one photo with all of our friends  
and family who were on the same platform.

Mm. That's Mosaic, that's TCMS.

That's the difference that, that one pallet  
that moves from London to Sydney now is sitting in a single  
platform called Mosaic.

And essentially what happens is when that pallet moves  
through the supply chain from London to Sydney, it it,  
it goes through different processes,

And it's those processes that are distributed  
to other actors on the Mosaic platform.

But to your point, Andrew,  
if they're using their own existing software,  
we can now connect into that.

But the idea will be that everyone  
basically subscribes into, into the, the single platform,  
just like Mark Zuckerberg's swept up the whole world.

That's what we're trying to do.

Because what, what happened in,  
in post 2005 is when you were sharing your photo  
and someone said to you,

can you please still send me the digital photo?

What actually happened over time was everyone said,  
here's a log onto Facebook, just log onto Facebook Yep.

And come onto the platform. I'm not gonna send you my photo.

Yep. And this is our five year, 10 year plan.

We have a single platform

where everyone comes into collaborates.

So, so does that now really make,

does that hit the mark for you?

It, it does. And just to really sort of, um, uh,

elucidate that, that out.

So, so you are not necessarily going to a customer

and saying, Hey, rip up all your old systems and install us.

You're, you're actually sort of integrating on top of them.

Is, is that correct?

Um, no, no. Let's be very clear.

Our, our for, for freight forwarding software,

if we're talking about Mosaic, particularly, not,

not necessarily TCMS, um, we want us

to be the freight forwarding, right?

But what makes us different is there's a,

there's three pillars to our, to our mosaic strategy.

The first pillar is a beautiful ui ux, a modern ui ux,

but we'll park that for,

'cause that's not what we're discussing here.

The second one is, is a concept of community.

So this is the ability to share that pallet

of goods along the supply chain in the Mosaic platform.

So moving from your incumbent to Mosaic

as your freight forwarding software. Mm-hmm. Mm-hmm.

Okay. But, but then this third part is,

is if you have a lot of your peripheral tech, right?

So let's say you have your own accounting system

and you have your own custom system,

and you use HubSpot for CRM, a lot of the incumbents try

and trap you into their ecosystem, right?

And you have to use their accounting,

and you have to use their CRM

and you have to use their container tracking, right?

Yep. And if you want to integrate, then you gotta go

and spend a lot of money integrating with bespoke systems

that that's not what the third pillar of Mosaic,

which everyone's very excited about, is we have this concept

of a connector store very much like your Apple

iPhone has apps, right?

Which, it's the apps that make your iPhone very valuable.

Yeah. The iPhone does nothing different really

than an Android phone.

Right. It's, you know, they ring and they send texts. Yeah.

It's all the apps that you download on your phone.

Well, mosaic has this concept of a connector store.

So if you want to use, if you want to use Xero,

then you connect into Xero,

you connect your accounting in the Xero.

If you want to use, um, some custom system

that you are happy with in America,

you use that custom system.

And that's how we built our JV with, uh, smart Yogi.

So what we're saying is it's kind of bring your own tech,

if you want to use HubSpot, use HubSpot.

Yeah. So we take care of the core workflow

and the core movement of the supply chain.

And what we do, like I said, is we allow you

to share those different processes.

So when a, when a freight moves across the world,  
there's different processes.

There's the pickup. So the truck picking up your  
freight takes it to a depot.

There's the customs clearance, there's the quoting.

Do you know what I mean? There's the C  
Freight movement or the air.

These are all different processes in a supply chain.

And what happens is, is is that export, um,  
countries take care of the export processes.

The, the carriers take care of the, the middle mile,  
if you like, the air or ocean movement, and then import.

And these are all separate companies  
and lots with the incumbent systems at the moment.

They'll have to basically rekey everything  
into the different systems.

So you'll rekey something into America  
and you'll rekey it into Australia  
and you'll rekey it in England.

Yep. Mosaic you'll rekey at once.

And no matter here's the very key difference, Andrew,  
between our platform

and say, say one  
of the big incumbents without mentioning them,  
if you are all, if you are all on the same logo.

Correct. You only have to enter in once.

So if you are DHL and you've got offices all over the world,  
you enter, you know, export and it's a single database

and a single experience for the import.

But if you are DHL working with Main Freight, right?

They're two different companies,

then they have very two different systems.

And that, whereas in our platform, one system

one, um, pallet entered at Export,

and it flows through no matter who's, it can be shared

to whoever's using, or whoever's acting in

that movement on the supply chain, if that makes, even if

They themselves aren't using Mosaic,

Uh, even if they're not using Mosaic.

Correct. What,

and what can happen is if they're using their own internal

system, it will, it will, uh,

shoot off using our connectors.

So we can have a connector into the incumbents

and it can pop up in the

incumbents and pop back if you like.

Interesting. The idea being, so we call it the

single source of truth, right?

So the idea is you've got a single source of truth and,

and the processes can pop in

and out of any platform you like, right?

Mm-hmm. What it does, um, the other great thing about this,

which is kind of like with that JV concept, allows us

to scale really quickly

and keep my unit economics really low.

So take an example.

If I want to go into Italy now

and start selling to Ford is into Italy.

You if, if you're an incumbent, then you have

to buy Italian, um, you have to buy Italian customs

and you have to buy Italian, um, accounting if you know,

or you have to build it yourself, right?

Yeah. But what we do with Mosaic,

and we've proved it out with our jv, that's exactly

what our JV was doing with Smart Yogi.

Mm-hmm. You just connect in the customs that you want,

you connect in Australian customs,

or you connect in Italian customs.

Mm-hmm. You connect in Italian accounting,

which means I don't need

to hire 20 software engineers in Italy

to build me Italian customs,

and I don't need to hire 20 engineers.

So with the Yogi, uh,

with the smart Yogi Customs acquisition,

we ended up shortcutting our, our time to market

by two years, maybe three.

'cause I didn't need to buy Australia.

I didn't need to build Australia

and New Zealand customs, if you know what I mean.

Mm. I've just connected in using existing technology.

Um, so that's what makes us really, really, really different

to, to everyone else, is that we are, there are a lot of,

um, there are a lot of incumbents out there

who solve problems locally.

So there's a lot of great products out there  
who will solve freight forwarding for North America Yeah.  
Or solve it for Italy,  
but none of those software houses are thinking globally.  
And we are at Yogi thinking to solve the problem globally.  
And we know that there's not too many people doing that.  
And there's one or two, and one's very, very successful  
and very well talked about in the market.  
Um, but we, but that's,  
but that, those ideas of, that text's 25 years old.  
So we're building something on a modern tech stack. Yeah.  
And like I said, without trying  
to own everything in the world, we're trying to connect,  
we're trying to basically embrace local software houses.  
So I'll give you another great example, Andrew. Mm-hmm.  
If I wanna go and move freight in, in Namibia,  
I'm not interested in really building a a, an integration  
with a Namibian road carrier.  
Mm. What I can do though, is I can encourage a,  
a Namibian software house who's already built, uh, uh,  
integrations with that carrier to go  
and add a connector to Mosaic, put it on the, uh,  
connector store, earn revenue from it.  
And automatically now I've got maybe the,  
the five largest transport companies in Namibia.  
And I haven't had to spend a cent having  
to do the development myself.  
I'm empowering local software companies to build things,



put them in the connector store,

and then earn revenue off them.

And very much how, how Apple's done that

with their app stores, and Google's

done it with the Google Play Store.

Remind reminds me a bit of, uh, Xero does that

with their app, um, ecosystem as well. Yeah, yeah.

That's what a lot of people are doing that, right? Yeah.

Because, because, because the philosophy

and the strategy is why, why go and build all that?

Like, why go and build an accounting system when Xero's

by far one of the best accounting systems here?

They've got 250 engineers. Yeah.

I can't keep pace with that.

And, and most people want to use Xero, right?

'cause if you get accountants, they're used to Xero,

or they're used to MYOB Yeah.

And where you come along and they have to build, they have

to go and learn the incumbents accounting system.

And, and then you have to keep that compliant

for every country you want to go to.

It's the cost is, is incredible. Right?

So, um, we just connect into it.

So you have a basic charges screen in Mosaic and,

and accounting sort of at its heart is quite simple.

It's like, it's basically costs

and charges if, you know, you know, you buy stuff

and you pay for stuff or, and you,

and you invoice for stuff.

And so you essentially have charges on every job  
that just squared into zero  
or any accounting system all over the world.

Yeah. That's what I mean  
by single platform taking care of core workflow.

Yeah. And it's, it is a bit like, just  
to torture the metaphor a little bit  
more with, with Facebook.

So when, yeah, when my cousin's in Europe  
and they're sending me photos, I might not be on Facebook,  
but I get a link and I,  
and I can look at it straight away, right?

Like, I don't have, like, they'll be encouraged to sign up  
and then it's just like, oh, this is,  
maybe I should sign up to it.

And it's, it's, it's very, very frictionless.

But it's just that, that ability  
to share these details across borders, across networks  
or whatever is, is is that, am I, am I,  
am I barking up the wrong tree? No.

It's almost like I gave you that question to ask me.

That's okay. That's the best question.

And that's exactly how Mosaic goes viral, right? Right.

So, so think of this, uh, think of this example, uh,  
which is, which is very similar to your mosaic.

So if I'm a, if again, let's take out,  
we're moving freight across the world,  
but let's just take, Australia's going to Canada.

Mm-hmm. Okay. Um, so again, we send, what, what happens now typically in, in, in the incumbent world is you would send a whole lot of documentation via email.

Okay. Um, and the importing agent in Canada would get all of the documents around that shipment, and then they'd have to rekey it in the system.

So the first thing is, you've got emails, you've got lots of documents, and then you've got lots of things happening outside of your platform in the mosaic.

Well, we'll do exactly what you just said.

We will just send a link. Mm. Okay.

Here an email with a link that says, uh, you have received an import job.

Um, please click on the link and it'll take you into the Mosaic platform.

You'll have a, it'll be differently branded, slightly different color.

And there'll be a link to sign up straight away and say, Hey, do you wanna sign up?

Now, what will happen? The first time that forwarder gets it is he'll see the link, he'll click on it, he'll go, what's his system?

And he'll download all his docs and he'll re-key it. Yeah.

But imagine if he starts to get that same link from six of his different forwarders in Australia.

He's gonna go, what's, everyone's sending me the mosaic.

Now, let's just say he does that for 12 months

and he keeps clicking on links and down,  
and he goes, stuff it, I'm gonna sign up.  
When he signs up, all of his history will be there.

He'll come onto the platform  
and he'll have two years of history  
with all his six forwarders.

Right. All just there. Yeah.

And so when we start, so our strategy is, is  
to start in Australia, New Zealand, because it's where mine  
and Shane's brands are most recognizable.

Yep. Probably where there's a, a biggest opportunity  
for change in this market, um, due to a number of factors  
that allow your investors to do their own research.

I'm not gonna talk about 'em here, but  
it's pretty easy to find on Google.

Um, but once we sort of start to conquer Australia,  
New Zealand, we'll go into these heavy export driven  
countries like Africa, uh, Southeast Asia,  
where we already have a strong presence  
with our TCMS product.

And we'll go into South America.

And what'll happen is those export countries will start  
sending links to their import countries.

And then hopefully, um, just through sort  
of this exposure from our exporting agents,  
these importing agents will then hopefully sign up.

And again, if we need to move to North, north America,  
we don't have to build North American customs, right?

Mm-hmm. All we do is we find a few North American vendors who want to put their customs connectors into the store, and all of a sudden you've got a North American platform. So, so

It seems to be very, very efficient in terms of, um, sales resourcing and Yeah.

And dev resourcing.

Yeah. I mean, that's the whole thing.

We want to be, we wanna be able to deliver a widget much cheaper than our incumbents, uh, than the, the, the incumbents or the, or the people who dominate the market by, by again.

'cause that first pillar I talked to you about, and I said it, it's very much a product led product.

Yeah. So we spend a lot of time, and, and our feedback at F Kbo is really great.

We find a spend a lot of time making the platform so that if you understand freight forwarding, you can use it without, you know, days and weeks of consulting and training, which is very expensive.

Huge. Or having to watch thousands of hours of videos if you understand what a shipment is.

It's very intuitive. It has AI to help you, uh, understand what you're doing.

So we launched tests, which I'll talk about at, which was she was, she was loved.

So she's an AI assistant. Yep.

Um, as far as I know, a lot

of the incumbents don't have any, anything like it.

Right. So, uh, we have integrate,  
so everything about both our platforms is about keeping our,  
our users inside them, right?

Mm-hmm. A lot of things that happening in supply chain  
and logistics software is people will go off to their emails  
'cause they're corresponding with their emails.

Um, um,  
but in our product, like, uh, if I,  
if I just show you a screenshot, we have integrated email  
to the right there, you have, um, tests  
who will basically allow you to read your emails  
and automatically create your shipments from the emails,  
or you can just cut and paste text into here  
and it will understand, um,  
what the shipment's about Tess is gonna be  
game changing for us.

Mm-hmm. So, tes by the end of it, like at the moment,  
all she can do is, is read emails and read text tokenize  
and understand, uh, and we do a great demo.

We did a great demo of this at, you can type in,  
I wanna move two pallets from this address to,  
which is generally how  
forwarders communicate with their customers.

It's very conversational. Mm-hmm.

Tess will strip it apart  
and then automatically say, Hey,  
do you want us to create this job for you?

Do you wanna change it? This is what we think the job should look like, which will save huge amounts of time at the keyboard, which is where productivity is really, really gained.

Yeah. Like at the keyboard, it's, you know, if you can cut down the amount of time it takes operators to do work, oh, it's huge.

Um, it is pretty big. Yeah.

And so, but eventually what she'll do is she'll, she'll understand your work.

So take for example, a vessel's late.

So let's say a vessel's three days late, which happens all the time.

Tes say, Hey, this vessel's late last time you did this.

Um, you know, you rearranged the cartage from this company to this company.

Um, you know, we've, we've moved all this, here's my suggestions of what we should do now.

And then eventually she'll just go and do it for you. Right.

And tell you what she's done.

So we, we've taken a lot of, um, time to make the UX really, really easy to use and really easy to onboard.

And to, to that point, we're treating it like a true SaaS experience where people can just sign up.

You know, when you, when you use Office 360, no one trains you, or no one tells you how to do it.

When you use tools like Clickup or even HubSpot, you know, no one comes and trains you.

Right. It's just, just intuitive and you use it. So, yeah.

Uh, good, good. UX UI is, is a, it's a,  
it's a special kind of black magic, isn't it?

Like, it's hard to, it's hard to formalize,  
but you, you know it when you see it, right?

Yeah. And I think, uh, with both our products, we, we,  
we certainly have a, a real design philosophy.

Uh, philosophy that the UX is really at  
the, the first and foremost.

So, you know, the way we we design our software is,  
is obviously people like Shane  
and myself who are really well experienced in this,  
we have a lot of ideas.

We're very passionate, we're very emotional.

And so we sit in a room with a bunch of, um, designers  
who take a lot of what's going on in our head,  
and then they turn it into great software.

Right. 'cause Shane  
and I aren't necessarily great at writing good software,  
but we do understand the problems of the users.

Yep. So from there,  
and then our product management creates, um, stories,  
and then we've obviously got great engineers, um, who turned  
that into things like tests  
and, you know, like I said, integrated email,  
integrated calendars, um,  
everything is about bringing everyone's  
what forwarders basically do  
outside the system we're trying to bring into the system.



Interesting. Yeah. Gotcha. Yep. Yep.

Uh, how, how many, how many engineers have you got,

Uh, on the Mosaic product or all up? Uh,

All up, let's say?

No. All up. So we have, um, four in four, four  
to six engineers working on our TCMS product.

Yep. And we're probably only a small team  
of six on Mosaic. Right. Um,

That's impressive. Yeah.

Yeah. So all the engineers in, in, in, um, in Mosaic,  
so structured the company.

We have a head office in Singapore mm-hmm.

And we have an office in Sydney,  
and we have a dev office in Vietnam.

Mm-hmm. So Mosaic is,  
is almost a hundred percent built in Sydney.

Mm-hmm. Um, so I had a, a philosophy,  
and I learned this from Richard, is  
that I wanted to build it locally.

Mm. Um, to make sure that, uh,  
I could control the quality and the speed.

And it's easier to do when all your engineers are in a  
single room around the people who have all the ideas.

Things don't get lost in translation.

There's are very complex things that we we're solving.

Um, and our, our motto is simplifying the complex.

So what we wanna do is take all these problems  
and turn it into something very simple for our users.

Right. And that, that does require a lot of whiteboarding

and a lot of discussion.

So that Mosaic is developed, uh, one, uh, is in, in Sydney.

Yep. And then we have, um, our,

Singapore is a commercial office,

but my head of finance, head of product, head of tech,

and we do have engineers there

who work on the connector store.

Yep. So their primary task is to build

that connector store I talked about.

Yep. And then I have engineers in Vietnam working on

TCMS and TCMS.

The reason why I can afford to do

that is TCMS is a very mature product.

Mm-hmm. Um, as you alluded to in your introduction, we're,

we're, we're, um, making,

we've really got the rubber to the road now.

We, you know, we've, um, signed

and DSV going live very soon.

You know, it's, uh, a PP are really expanding.

So we know that solution works, right.

Um, it, it, it does what it says on the tin.

And so we don't do a lot of blue ocean development for that.

Um, you know, it's working now, you know,

in a PP they use it for over 250 carriers on a daily basis.

1500 drivers, um, coming in.

Uh, at the moment it's three or four dcs or mills.

So it, it's, it's transacting over sort

of 20,000 transactions just for a PP every month.

So we know it works, and I don't need to go  
and invest hugely in that, that that ticks along.  
And that is part of our strategy.  
But obviously a lot of our investments going into, into that  
Mosaic product, and we believe there's a, there's a,  
there's a really good market  
to take here in Australia and New Zealand.  
Um, so a lot of people looking for change.  
There's a lot of people who want something different.  
Um, and so we want to be that different.  
Great. Yeah, I think  
So. Go, go. I know, I,  
I've, I've interrupted your flow. Uh, you  
No, no. It's, I it always  
goes like this, Andrew,  
and I don't mind, I, I actually prefer it to go like that.  
I just use the slide deck as a, as a, as a,  
as a reference point.  
But I, I, as per you, after second slide, it goes over.  
Sorry. I'm well used to that  
and I prefer to enjoy that.  
I mean, um, I will just, I,  
we'll just touch on TCMS  
'cause it doesn't get a lot of love. Yeah,  
Sure. Please do. Yes.  
Yeah. Everyone does wanna talk about Mosaic,  
but yeah, it is important to talk about  
because it, it really, it really sit at the core of  
what we're trying to do at Yogi.

And so TCMS was quite a well misunderstood product and has been for a long time.

And I've taken over the CEO role 12 months ago, and one of my, one of the big things I've done, um, with, along with Shane, is to really sharpen who this product works for.

Mm-hmm. It was, it, it was quite a misunderstood product.

It's not A-A-A-T-M-S, that's what, hence the name TCMS.

So A TMS is, is really about managing heavy assets, so managing big trucks and big fleets, and people thought that's what it was, but, but it certainly wasn't.

Um, it is a hybrid of a visibility tool and an execution tool.

So the best way to think about that is some of the leading visibility tools on the market.

Uh, project 44 Shippo four kites.

Um, and it's like if, if, if they had a child with like Oracle TMS, then you'd have, um, OGs, TCMS.

So it has all the visibility, um, components of it that basically people who need to move freight, or sorry, people who are responsible for the movement of freight.

Mm-hmm. And it has the execution tools, um, for people who have to move the freight.

So the fleets, yeah.

So let, if we take, let's take, um, a PP, um,

for, for example, or DSP in any given day, they basically, within their network, they have to move freight on assets that they don't own.

Okay. So they're responsible as a freight forwarder, or as a logistics department within a PP, they're responsible for picking up freight or moving freight, but they, they don't have the assets. So they need an external carrier.

And generally what happens is when, when freight moves outside of your network or when information moves outside of your network, that's when you lose control.

It creates a lot of friction, a lot of costs degradation in, in, in visibility.

Yeah. So what, what, and

A misalignment of incentives a lot of the time

Too. Yeah. And so

what you do is you get a lot of people ringing lots of different people.

So you, you know, you've got five or six fleet controllers with an A PP or DSV ringing, 30 different carriers on a daily basis.

Where's my freight? What are you, did you get my booking?

Hang on a sec. I didn't see your email.

Everything happens on spreadsheets.

And what happens is, is TCMS backs onto your order management system or your CargoWise platform or any OMS type freight forwarding software, where, where the origins of the order would come from drops into,

uh, mosaic.

And then from Mosaic, you have one standard experience to communicate with all your different carriers.

One single set of dashboards.

You have data driven conversations with your carriers on how they're performing.

Um, you have one cybersecurity risk, right?

'cause as you can appreciate when you're communicating with lots of different carriers in all parts of Southeast Asia, um, that opens your network up to cybersecurity problems.

Um, so yeah, it's a single experience to allow you to manage multiple carriers in a very unique and cohesive way.

And so that's what TCMS does.

And, you know, we started to sell it and focus in on, on large three PL companies and large freight forwarders who, who have this very real problem, especially in Southeast Asia.

Yep. Um, and the, and the, the thing that makes us a little bit different from, from say, visibility tools is we also come with our own execution tools.

And this is what's really important, right?

So visibility tools have traditionally plugged into an existing carriers transport system.

Now, if you, if you've ever done anything in Southeast Asia,  
a lot of carriers don't have any technology.

I mean, they're two or three, uh, I'm stereotyping here,  
but they might be a, a fleet of five run by mom  
and dad in their sixties.

Yeah. Don't even really have a smartphone.

Um, so a visibility tool is like plugging into a  
wall with no socket, right?

Like it's not useful. Yeah.

So Yogi brings this, this execution piece as well,  
and it allows your carriers who have no technology  
to come onto the platform.

Again, that collaborative approach, come onto the platform,  
use our execution tools, use our driver mobile,  
which you're looking at here.

And then basically what happens is we surface everything  
that's going on in that last mile,  
first mile onto a single platform.

All the milestones happen in real time.

All the ps happen in real time.

Um, operators at a PP can see all their drivers  
who they don't own on a map, and they can plan and, and,  
and get updates in real time.

So it, it's, it's a little bit different.

But that's our TCMS, it's a grind  
because it's more of a vitamin than a,  
than a than a painkiller.

And by that, I mean, um, a lot of  
companies know this is the right thing to do.

Like we all know it's good to work out at the gym

and it's good to eat healthy, but do we, no.

But when we've got a headache,

we absolutely take a painkiller, which is no.

Right. Right. So that's difference, right?

It's, it's, uh, people certainly get a lot of value in it,

but it takes a little bit more time to get, um, companies

to understand, um, why they need

to have these things in place and, and, and,

and the return on investment.

And so that's why we're working with a lot of companies.

That's why we're excited to work with DSP and

'cause they're very, very savvy three pls

who understand the benefit of

technology in their businesses.

Right. So that was, that's the only T-T-C-M-S.

But I think everyone really wanted to talk to Mosaic.

And we've talked a lot about it.

But I think, I think the,

if I can just summarize this slide, uh, the,

these are our, our pillars on the left.

So why Mosaic and why now it's product led.

It is AI centric.

So we developing software in 2025, has

we started late 2024 has given us the advantage

to leverage technology like AI from the onset.

Mm-hmm. We're not trying to crowbar

that in 20 years later, if you know what I mean.



Yeah. It's at the core of our platform. Yeah.

Tess is at the heart of what we do.

Um, we, and, and this concept of, um, community and marketplaces very, very new.

Um, this ability to like exactly in your photo sharing, the ability to share this single photo to anyone who has permissions that's important on the network, um, is really cool.

And this is, again, this concept of marketplaces, which we think is very new.

This is bring your own technology.

This allows, instead of hemming forward us into a single ecosystem, it allows you to build your own ecosystem no matter where you are in the world.

And it encourages, um, young software houses, young developers to earn revenue from that experience.

Right. Interesting. Um, why now?

So, so Shane and I have thought about this.

People ask us why all of a sudden have you guys done this?

I mean, I've known Shane 20 years. Um, why now?

I think I, I think the market's always been ready for something like Mosaic for a long time.

Um, but it's fair to say the incumbents have a great product and, and have, and have, we've seen them grow and expand.

Um, and I I, I always felt that no one would really leave them.

Even if you were unhappy, you would never leave.

But I think that that's fast changing. Mm.

I think, um, the monopolization of the industry is, is,  
is creating frustration

or I think there's, um, a real strain on businesses in,  
in terms of the cost to run their current software.

Mm-hmm. Um, so I think they're just looking for a, a,  
a simpler and alternative commercial model.

Mm. Um, and they just want choice.

Everyone wants choice, right? Yep.

So that's what, uh, that's why we felt now more than ever,  
is probably the right time to do this.

Yeah. Yeah. Um,

Do what? Oh, sorry. You might,

I don't want you, you

No, no. You, I'd prefer

you ask questions, Andrew.

It's, it's much easier that way.

Oh, okay. No, um, uh, well, I don't wanna jump ahead  
'cause you might, you might be covering this as well.

So the, so I really do get the vision.

I really get, I get the use case.

I get the problem you're solving

makes a hell of a lot of sense.

Um, we, we run up against this a lot with,  
in particularly in the sort of the small to mid cap space.

There's a company and I just have this brilliant tech,  
you know, no question.

Great tech. Um, but as you know, right.

Sort of like, it's, it's just gets you

to the starting line, right?

Like then the, even if you've got the best tech in the world, you've, you've then got this really difficult, um, uh, challenge of convincing people that it's good and then, and then growing it.

And so you've, you've touched on that virality, uh, dimension to it, which is super interesting.

But I, I'm curious as to just to, what's the, what's the game plan for priming the pump to sort of get it out there, to get the, you know, to, to raise the awareness just to sort of, to see the virus as it were, to, to, to, you know, kick off the whole process?

Yeah, that's, that's a great question.

And I think, so what we've done, I'll answer it really quickly and then, and then expand on it.

Okay. To be honest with you, uh, Andrew, I'm not really worried about getting customers. To be fair. I've actually got a quite a, quite a large pipe already of people who want to come across, uh, don't want that to sound arrogant, but also, I mean, we have been talking about this for 12 months.

And again, you gotta remember that Shane and I are quite well connected in our, our community, right? So both of us have been in freight forwarding, um, and logistics 25 years.

And we've both remember I was, I sold to this market, um,

in my previous life and Shane's  
been consulting in this market.

So our, our brands are quite well known.

And I think when, when Shane, for example, joined, um, Yogi,  
there was a lot of chit chat about  
what it was we were going to do.

And we kept that quiet for six months. Mm-hmm.

So there's already a lot of talk  
and speculation why these two guys back together.

Um, and then of course when we announced Mosaic  
a little bit ahead of probably where I would've liked to,  
but the climate at the time, late last year meant that, um,  
people were looking for alternatives at that time.

So we, we sort of popped our head up above the clouds.

Um, it's more building a product,  
it's getting the product is, is  
what keeps me up at night, right?

Yeah. It's actually getting the engineers, getting them  
to execute on the vision and, and, and,  
and what we know is going to be well received.

But yeah. Um, I guess now the, the slightly longer answer  
of that is, so we launched this be part  
of something campaign, which you can find on our LinkedIn  
and we've been talking about that.

So the idea behind be part of something, it's like a kind  
of like a bit like Nike's just do it  
or, um, you know, there's a lot of companies out there with,  
with those sorts of slogans.

And be part of something means  
be part of something, whatever you want.  
Be part of something disruptive,  
be something part of something great.  
Be part of something, um, life changing.  
You choose your own part of what that is.  
And we started that community, uh, quite a while ago,  
um, talking about,  
and we sort of started to drip feed what we were doing  
with Mosaic and were these ideas valuable?  
'cause one of the things that found as entrepreneurs,  
they can fall in love with their own ideas as well.  
Like, you can have this really cool idea  
and go, it's the best idea, but really is it the best?  
And so we've been, basically everyone's baby is beautiful.  
Yeah, that's right. Yeah. Yeah.  
So, so I'm not, I have a quite a  
different pragmatic view of that.  
I'm like, one of the things  
that I've been really passionate about, and that's why Shane  
and I work quite well together is, is sort of,  
I'm very analytical about these decisions, right?  
So, so we've been testing these ideas with three  
or four, um, what we call, um, industry insiders  
and making sure that tests  
and the concept of integrating it makes sense.  
Yeah. And we've had great feedback.  
And so we've built this community  
and we've sent campaigns out

and we've asked people to sign up and,  
and I won't give you the exact numbers, Andrew,  
but we've been overwhelmed with people Okay.  
Who want to be part of that community.  
And so we already have a pipe. Yep.  
And then we went to IBA  
and over two days we sort of presented it there.  
And that was a little bit daunting  
'cause we were gonna present everything  
to our colleagues in freight forwarding and brokerage.  
Right. And, and, uh,  
and I I I, I have to tell you, I was really, really, um,  
touched by how well we were received, uh,  
how many people we got through our stand,  
how many conversations we had, how many people love Tess.  
Uh, and, and, and I think it was, it's great  
to give her a name 'cause I want her  
to just take on her own name instead  
of something like my, our AI tool.  
Yeah. People started talking about Tess and coming back  
and saying, oh, I've thought about Tess all weekend.  
What can I do? So the next plan in our,  
is the next step in our journey.  
Um, I'm very clear about this is, um, you know,  
'cause I'm a big believer in you've gotta do  
what you say, right?  
Um, is we've done our F CBA launch  
and we set that launch date.

'cause that launch couldn't change from May.

So we set that nine months ago and we hit that gate Yep.

In, in FY uh, 26 Q2.

We'll be to test it with these insiders.

Uh, and so we'll have commercial contracts,

but non-revenue just to make sure

that we can do airline messaging,

we can do customs clearance.

Yep. We can do what we say we can do. Yep.

And then we'll look

for a commercial launch in FY 26, half, half two.

And like I said, we've already got, uh, our,

our fair chunk of what we need to hit our revenue

and profitability goals already now be part

of something without even totally launching to the market.

We'll go to New Zealand in September.

They have a very equivalent

of if KBA called kaba, and we'll launch again.

'cause the idea is to launch both sides of the ditch. Yep.

Um, and then we'll grow a NZ in FY 27, which really is, is,

um, sort of next calendar year, uh, for us.

2 26 2027. Yeah.

And then we'll launch, uh,

and then we'll, they'll, we'll move overseas.

Right. So our plan is definitely not to stop here.

We have very big aspirations.

We want this to be an \$80 billion business by the way.

Like, people look at me and laugh

and I'm like, well, well why not?

I was on the YEC journey when they were private company.

I was there at 2005. I know what that journey was.

I'm sure people would've laughed at wet tech.

Um, we believe we had something special.

And, uh, like I said, we wanna be a platform  
for every forwarder in the world to come on board.

So that's the, that's the 10 year goal.

I'm just saying that. Yep.

You know, that won't happen overnight,  
but that's what we're swinging for.

We've always said, let's swing  
for the fences if we're gonna do this.

We're not interested in just doing this in Australia  
and New Zealand and being another a  
NZ freight forwarding system.

This has to be a global platform. Right.

And we're, we're, we feel we're on the right trajectory  
and we have the right strategy to do that. Yeah.

Yeah. Yeah. Super interesting.

Uh, I do, I do, I'm a big fan personally of the, um, uh,  
focus small before you spread out.

It's another, another thing you, you,  
you get a little bit familiar with in,  
in the small cap spaces.

Like, again, decent product, decent idea,  
decent opportunity, but you can get over your  
skis pretty quickly too.

You're launching every single market,



put a team on every single, you know, beach front.

It's expensive. And, and,

and sometimes you can run outta capital

before you've had the chance for, for traction to be gained.

I, I think that's really a great observation.

And, and, and I think that's something that we learned with the TCMS product.

That's exactly what happened with the TCMS product.

People, people, especially longtime yogi investors, because this is Yogi 2.0 and Yeah.

You know, I'm very cognizant that this was,

this company was founded in 2016

and, you know, when Share Boss went through the roof, um, uh, and

although I've only been the CEO of Yogi for 12 months,

I have been at Yogi for four years.

I was, I'm the last remaining exec from the Cole of the whole exec team and the board.

So the whole board and the whole exec team was cut except for myself.

I was, I'm the only one left.

And so I'd been through all of those mistakes

and I think it's fair to say,

and I've, I've all, I've talked about it

and I don't talk about it a lot

because I, I'm more forward looking.

Yeah. But I do understand you've gotta be aware of where you've come from in order to not make the same mistakes.

And one of the things that we did in exactly to your point,  
Andrew, was that we tried  
to do everything at once for everyone.

Mm-hmm. Um, and as head of product, I, one  
of the first things I did was just look at who our,  
how our target market was and,  
and say this is, we're trying to,  
this is why we've never intentionally gone into, into, um,  
even though our TCMS product will work very well  
in Europe and America.

Mm-hmm. I used to have long arguments with the head of head  
of our, our CRO at the time because he wanted to go in.

And I said, mate, you can't do that.

Like we, it's a, there's a whole lot  
of infrastructure in terms of support dev that we need to do  
for all of those geographies.

So, so I get that point. And I, and I'm fairly well aware.

And, and so we have a very intentional,  
we use the word intention now, disciplined  
to the process, intentional.

Everything we do is, is either one of those two things,  
which is making sure, um, and that's a challenge.

You know, I'm sure there's a lot of investors  
who are going, we want to go quick.

My own investors want to go quick,  
wanna make money really fast.

Sure. Um, but I spent a lot of time, don't

We all Calming everyone down.

Right? Yeah. Especially with the share price,  
doing what it's doing at the moment.

I'm like, let's just, let's just do what we say. Yeah.

Let's just do Australia and New Zealand and then Yeah.

And we'll build slowly. And if we do that right, and we,  
and we tick those boxes, then we'll,  
we'll earn the right to go global.

Right? Yes. You know, that's something, um, you know, yec  
people don't really understand,  
but it was, it was founded in the nineties.

It didn't really go global until 2012. Right? Yeah. In 2010.

I don't know. Don't quote me. I know I'm being recorded on  
the dates, but, you know, I was there at that time  
and it's a, it was a long time  
and we had to earn our stripes in order to go global.

And there were a lot of problems  
and challenges to overcome moving  
into the North American market.

Yeah. Just, just as simple as simple as, you know,  
when I was managing a team for WiseTech  
and getting on calls to Americans, they were not happy  
that there were Australians.

There seemed to be, every time there was a decision  
to be made, it was an Australian on the call.

And they were like, what?

I thought you were an American company.

Right. But, you know, it's, it's just subtleties  
that you've gotta be aware of in order  
to grow and grow Well, so Yeah. Yeah. And

Even the story with Waste Tech is an interesting one.

It's like so many, it,

it's another saying I'm rather fond of.

It's the overnight success that was 10 years in the making.

Oh, yeah. Which is when you speak to founders and, and,

and business leaders, you know, like they'll,

they'll come onto the, to the radar at some point

where they get a bit of attention

and everyone's like, oh, where did they come from?

And like, I've been slogging it

for like a decade here in the Shadows.

But it's just, it's always the story. Right. And, um,

It is the story. And I think,

I think Wet Stick turned 30 years.

Um, but I think, I think it was nine four or nine six.

But it's 30 years old, that company. Yeah.

And people think it started in 2016 when it floated,

and I'm like, yeah, there were a lot of hard work, a lot

of long hours by a lot of good people. Um,

A hundred percent Richard included that Yeah.

To that point. Right. It didn't happen in two years

when the share was Rose.

And it does Yogi's been, you know,

we might be coming on nine years.

Um, yeah, it's been hard.

Lots of lessons to learn, right? So Yeah.

Always the way. Always the way.

Well, just on that, it's, so I guess that's, that's another,

um, lesson for me personally and in my business, but, but,  
but also within investing, it's that, it's  
that giving yourself the, the runway to sort of allow  
for just because it just does take time.

It's just always gonna take time.

Um, I know you've, you've just, you've just raised a bunch  
of, uh, of capital as well,

but it's just, you know, how, how do you, uh,

there's no right answer to this mark,

but it's always interesting to ask the question,

how do you try and balance these competing tensions of

the shareholder base who wants it all tomorrow versus,

you know, it is like, well, that's gonna cost money and,

and the faster we burn through it,

the more we're gonna have to go back to the market.

There's this natural tension that you, you, you know,

you don't wanna move too slowly.

You don't wanna move too fast.

You don't, you wanna strike while the iron's hot,

but you don't want to overextend yourself.

How do you think about that capital management conundrum in  
terms of trying to sort

of make sure you strike the right balance there and,

and, um, you know, keep, keep the, keep the,

keep the investors happy by, by while still trying to sort

of make sure that you're not, you aren't

going too fast, I suppose.

No, that's, these are all very good questions, mate.

Um, I, I think, I think we are quite blessed to start with,

with, with our, like I said,

because our top, our top 20, um, shareholders hold that so much stock.

Yes. Yeah. But, you know, we're well supported by thorny, you know, thorny group based out in Melbourne.

They've been since the start and, and,

and they've been their hats off to Arvy

and Alex, you know, since Dick

and D there's been some really tough times.

Yep. And they've just always supported us, you know,

and then we've got 7 0 8 capital, um, in Sydney,

and then we've got, um, Euro Hartley, um, in the West.

And, and so between those sorts of guys,

and there's some other definitely key key shareholders

who probably prefer to be, um, sure anonymous,

but yeah, they've just really been patient with us.

Um, and they, they really understand this bet of Mosaic.

I, I think it's easy to understand the bet

for people when they look at yec, right?

Yeah. They, they can see it.

So yec has definitely made it up much easier

for us in the share market,

but they've, you know, it's fair to say that look,

they want things, um, happening quick,

but they've also understand that

they understand the importance of basically doing

what you say, right?

Mm-hmm. And if you, if if they try

and compress those timelines, then I'll, I won't be able  
to make my commitments to them and  
therefore we'll all lose, right?

Yep. And so I think by having their support and,  
and so Yogi's a little bit different,  
like I said from other I six listed companies where it's,  
it feels sometimes like a private company where I'm allowed  
to do things, but again, it comes back to as long  
as I set out the timeframes  
and do what I say, yep, then, then they continue to support.

And you know, like I said, we've brought on,  
we're bringing on enterprise customers.

We've, we've got some good news hopefully coming shortly  
around the TCMS space and more enterprise customers,  
and then, you know, and then we've, we hit our ifpa deadline  
and, and we're on track for hitting our,  
our last quarter deadline.

And so I think as long as you're doing that, the yeah,  
they tend to be more patient with you  
because you, you do what you say.

And so they know it'll come,  
it just won't come tomorrow. So yeah,  
I, I, I a hundred percent agree.

I mean, it's, it's a point that I think  
is, is often overlooked.

I you get the shareholders you deserve  
and it's easy, particularly when the bulls are running  
and everyone's in a good mood, you know, and,  
and you, you, you can get out there

and you can sling a good story and you can over promise  
and all of these kinds of things,  
and you, you definitely attract a lot of hot money  
and things are great for a while,  
but they're also the shareholder base  
that just very forgiving  
and they're very, very fair weather friends.

Um, yeah. Which means that when, when the cycle turns,  
as it always does, you know, sentiment shifts  
or us president does something dumb  
or whatever happens, you know, it's just sort  
of like the share price can go down as quickly as it came up  
and you lose all that support.

So it's, it's something that I'm, I'm passionate in, in,  
in sort of advocating particularly a lot of the guests  
that we have on, on, on the pod here is, is really just sort  
of like you doing itself no favors by,  
by promising the world.

Like it feels good, particularly when it's sort of, it,  
it feels like it's working,  
but having the support of patient capital is,  
is I would argue, a competitive advantage  
because they will be there to support you.

They, they, they, they will be, um, happy to open up the,  
the, the pocketbooks again, as in when that is needed.

If they believe that the progress is being made,  
and they're able to see the longer term vision and, and,  
and opportunity without having unrealistic expectations



that have been fueled on hype and speculation.

It just, yeah, it just never ends well.

No, no. And, and that,

and that's what happened previous yogi, right?

Right. Like let's, let's call a spade a spade. Right.

You know, at the end of the day, a lot of

what was going on there was around announcements and, and,

and trying to build share price never works.

One of the things Andrew, Shane

and I are very, very passionate about is, and,

and that's why sometimes our four Cs,

if you look back on our four Cs, I, one

of the things I did when I joined is I cut all our poor

revenue, our, our loss making revenue.

Yeah. Because at the end of the day,

this is about getting the company

to profitability and beyond.

It's not about revenue at all costs.

And I think a lot of startups

and entrepreneurs do that stuff, they're like,

A hundred percent they do, I

Spill revenue and build revenue,

and everyone looks at revenue and doesn't realize

that I've spent \$10 to earn one. So it's,

Uh, what do they say revenue is, vanity

and profit is sanity.

Yeah. Another, another great saying.

So, oh yeah, that's a good one.

So, so, you know, it wasn't popular like when I sort of got

to, to move off some of these legacy contracts,  
and even though they were good revenue  
and it hit our revenue, I mean, we closed down the, the,  
the network side of our business,  
which was a million dollars in revenue,  
but it costing us four to make it just, no,  
It doesn't make any sense.

So, so I'm, I'm comfortable making those difficult  
decisions and this Excellent, it's about, uh, it's about  
returning real shareholder value over the next two  
to five years and, and the shareholders we have  
really just fantastic.

So, um, yeah,

Yeah, yeah.

Hey, I've done it again where I've, I've,  
I've interjected too many times  
and I'm, I am, I'm mindful of the time  
and I'm, I'm wanna be respectful of, of yours, not  
that there's any hard, uh, end on this, but,  
but just, um, just to be respectful of, of your calendar,  
what's, um, what's the, well,  
how long do you have, by the way?

Actually, I actually have, I shouldn't say I have another  
investor meeting in about a minute, so,

Okay. Okay. Yeah, no,

well, let's, let's do it this way then.

Let's, um, what's, what's the one message that you,  
you'd love to get across to our, our members here in terms

of they walk away, what,

what's the one key thing you'd like them

to understand about, about Yogi?

Well, I, I guess the key message is that, is that we're,

we're building real software and creating real value.

Um, uh, both the, all of the management team, myself

and Shane included, have the experience.

We know what we're doing. Um, we passionately believe in,

in Mosaic, you know, we, we've got experience that's,

that's, that's been born over many,

many years in this industry.

Um, and we're here for, we are here for the next 10

to 15 years, 20 years ourselves, right?

You know, we're not, this isn't a quick thing for us.

I think the key thing is, Shane and I love logistics.

It's all we've done, and we want

to build value for logistics.

And I think it wealth and, and share market value

and all that will just come out of that love and passion.

Um, and we have a strategy

and we also have the, you know, the knowledge to sort

of build that.

And you watch Mosaic will be the next big, um,

platform over the next two years.

That's awesome. Mark. I love, I love the passion.

I love the clarity and really a,

a refreshing conversation in, in so many different ways.

So yeah, we'd love, we'd love to stay in touch

and keep up with the story.

But, um, I'll let you get on with, with,  
with your, with your next meeting.

But, but thanks very much for your time.

I appreciate it, mate. I really did enjoy myself  
too, actually, so thank you.

Awesome. Okay. Thank you. Bye.