



FY 2024-2025

Earnings Call

June 30 2025



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FY 2024-2025 Highlights

Recorded Contribution Profit of \$4.25mn for the year ended March 31, 2025 (vs loss of \$0.98mn during the year ended March 31, 2024).

- Sixth consecutive quarter of positive contribution profit
- Guest repeat bookings and Host retention continue to improve leading to continued cost optimization

Focus on improving customer experience leading to improved Host metrics

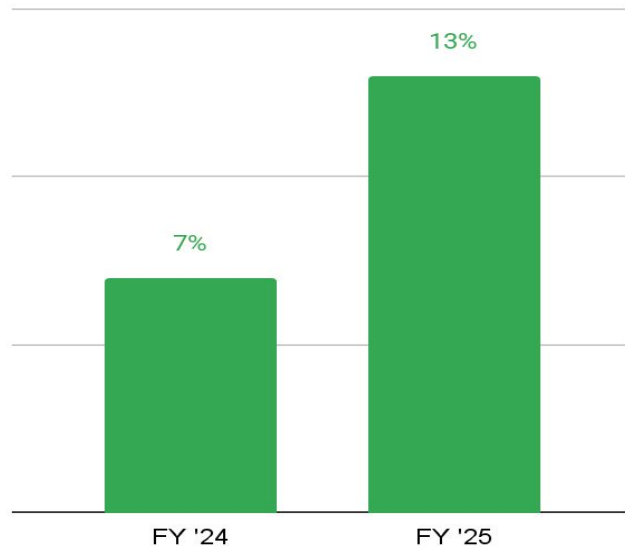
- Number of Host with 4.5+ rating increased to 49% (vs 31% in FY 2024).

Bookings grew 10% vs prior Fiscal Year

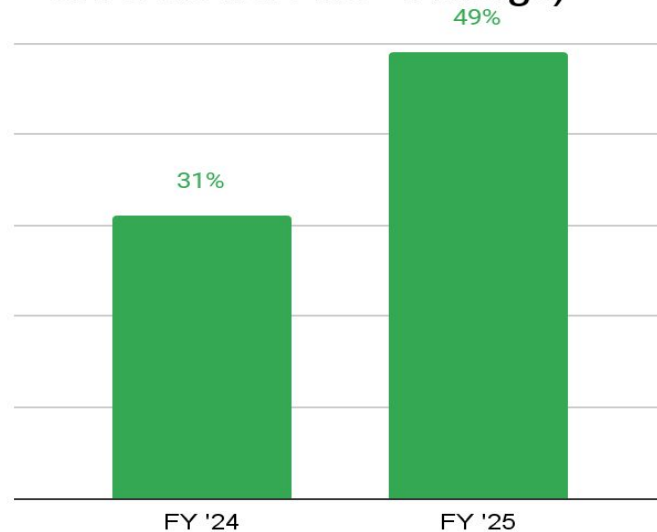
- Repeat users increased to 13% (vs 7% in FY 2024)

Record Repeat User Rates and High Quality Host Retention Rates

Repeat User Rate (% Total Users)



High Quality Host Retention Rate(% of Hosts with 4.5+ Ratings)



Comparisons between the quarter ended September 30, 2024 (FQ2 '24) and December 31, 2024 (FQ3 '24)

Sixth Consecutive Quarter of Positive Contribution Profit



FQ3 '24 represents the 3 months ended December 31, 2024.

Fundraising Update

Raised \$16.5 MM in Fiscal Year ending March 31, 2025

- Proceeds used primarily for debt repayment and funding growth.

In the process of raising additional capital in Fiscal Year ending March 31, 2026

Continue to restructure the existing debt and reduce the burden on the balance sheet and increase sustainability

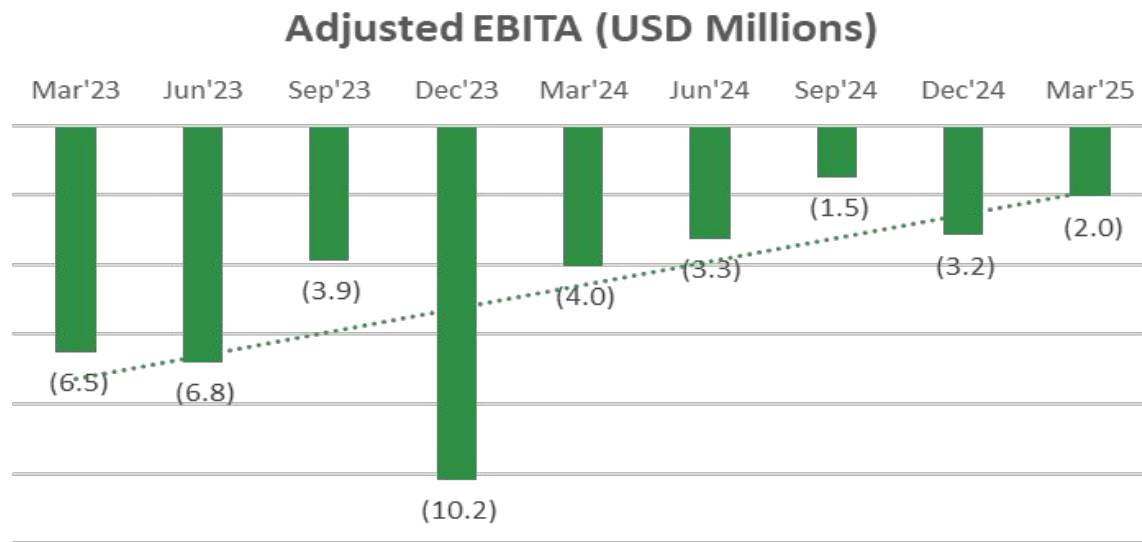


Financials Overview

Operational and Financial Measures

For the Fiscal year ended Mar 31,	FY 2025	FY 2024	YoY % Change
Operating Metrics			
Number of Bookings	426,788	387,821	10%
GBV (\$mn)	25.28	26.72	-5%
Active High Quality Cars (4.5+ Out of 5 Ratings)	7,629	6,972	9%
Average Guest Trip Rating (Out of 5)*	4.70	4.16	
Financial Measures (\$mn)			
Revenue	9.11	9.90	-8%
Loss from Operations	-10.40	-31.67	67%
Contribution Profit	4.25	(0.98)	-
(Contribution Profit/Booking)	9.96	(2.52)	-
(As a percentage of Revenue)	47%	-10%	-
Adjusted EBITDA	-9.91	-17.85	44%

Adjusted EBIDTA - AN UPWARD TREND





Appendix: GAAP to Non GAAP Adjustment

Contribution Profit/Loss

	For the Years Ended Mar 31,	
	2025	2024
Net revenue	\$ 9,105,891	\$ 9,897,233
Cost of revenue	5,296,841	10,331,595
Gross Profit/(Loss)	3,809,050	(434,362)
Add: Depreciation and amortization in COR	340,188	828,111
Add: Stock-based compensation in COR	3,650	134,883
Add: Overhead costs in COR (rent, software support, insurance, travel)	840,289	1,218,583
Less: Host Incentives and Marketing costs (excl. brand marketing)	742,399	2,726,369
Less: Host incentives	147,180	403,069
Less: Marketing costs (excl. brand marketing)	595,219	2,323,300
Contribution Profit / (Loss)	4,250,778	(979,154)
Contribution margin	47%	-10%

Adjusted EBITDA

	For the Years Ended Mar 31,	
	2025	2024
Net (Loss)	\$ (25,622,302)	\$ (34,277,252)
Add/(deduct)		
SPAC transaction closing costs	-	7,061,350
Stock-based compensation	52,461	1,883,733
Depreciation and amortization	433,906	1,001,621
Finance costs	8,607,173	13,898,735
Finance costs to related parties	-	38,203
Other expense/(income), net	7,785,291	(11,316,471)
Other income from related parties	-	(11,224)
Gain on troubled debt restructuring	(1,171,161)	-
Impairment of balances with government authorities	-	3,875,767
Adjusted EBITDA	(9,914,632)	(17,845,538)

6 Big Wins Powering Our Turnaround

Metric	For the Years Ended Mar 31,		YoY Improvement
	2025	2024	
Total Bookings	426,788	387,821	10% Growth
Repeat User Rate	13%	7%	Nearly 2X
High-Quality Host Share (4.5+ rating)	49%	31%	18pp Gain
Contribution per Booking	\$9.96	−\$2.52	Generating \$4.25 MM in Dollar terms or 47% of Net GAAP revenue
Adjusted EBITDA	−\$9.91M	−\$17.85M	44% Improvement
Improvement in Loss from Operations	−\$10.40M	−\$31.67M	67% Improvement

Thank you!