



28 April 2022

Quarterly Activities Report – Quarter ended 31 March 2022

The Directors of Cape Range Limited (**Company**) present the quarterly activities report for the 3 months ended 31 March 2022 for its operating subsidiary, Biztrak Business Solutions Sdn Bhd (**Biztrak**).

First Quarter 2022 v First Quarter 2021

Biztrak recorded revenue of ~ A\$153k (**MYR 478k**) for the first quarter of 2022, an improvement of over 34% from the revenue of the preceding year's corresponding quarter of ~ A\$115k (**MYR 358k**). The higher revenue was mainly attributed to the increase in the Company's sales of Biztrak MSB software licenses and maintenance, plus increased revenue from its Biztrak WMS customisation projects.

In tandem with the higher revenue, the Company recorded a small net profit of ~A\$36k (**MYR 114k**) against the net loss of ~ A\$4k (**MYR 11k**) in the same period of 2021.

First Quarter 2022 v Fourth Quarter 2021

Biztrak's revenue for the first quarter of 2022 of A\$153k (**MYR 478k**) improved by 31% when compared to the fourth quarter 2021 revenue of ~A\$120k (MYR 366k). The increased revenue can be attributed to increased sales of Biztrak MSB software licenses and maintenance, plus increased revenue from its Biztrak WMS customisation projects.

COVID-19

As a consequence of Malaysia's high vaccination rate (over 81% of the population being fully inoculated and 49% being administered with booster jabs), it is expected that Malaysia will transition from the COVID-19 pandemic to an endemic phase. There is optimism that the Malaysian economy is beginning to recover as borders and businesses reopen following the lifting of coronavirus restrictions.

Even with the policies and plans that have been designed to propel Malaysia forward, COVID-19's impact still reverberates across the Malaysian economy. The pandemic continues to impact Malaysian businesses, particularly those in micro, small and medium enterprises and industries such as tourism and services.

Given the need to achieve fiscal sustainability, the Government has called upon the private sector to contribute to economic growth and nation-building.

The strategic direction of the Company remains committed to its technology focus, the Biztrak business and its continued development and growth. The operational objectives of Biztrak will remain focused on online initiatives to market our solutions and services to drive business growth.

Cape Range Limited

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Business and Product Development Highlights

(1) Biztrak MSB – Desktop Accounting Software

- Biztrak MSB team completed a number of milestones including:
 - ✓ **Payment Contra Wizard program** allows transactions for entities that are both vendor and customer to offset sales invoices, debit notes and credit notes against vendor invoices, debit notes and credit notes before generating payment to the vendor. The Payment Contra Wizard program also auto generates sales invoices based on conditional rules including for example prompt payment discounts.
 - ✓ Enhanced **Finder** window was created to replace the existing searching criteria. The **Finder** function is a fast convenient search tool for locating records in the database, eg GL accounts, parties, items or analysis codes.
 - ✓ Party Listing Reporting enhanced with additional reporting criteria:
 - Party Category
 - Party Status
 - AreaThe report is now includes the following fields:
 - Account Number
 - Bank Name
 - Bank Code
 - Bank Swift Code
 - Bank BNM code
 - Beneficiary's email
 - Company/ Business registration Number
 - Resident
 - ID indicator
 - Salesperson Code
 - Salesperson Name
 - Mobile Phone
 - ✓ The following 12 Brunei Banks have been added to the Party List - Bank Accounts tab:
 - Autoriti Monetari Brunei Darussalam
 - Baiduri Bank Berhad
 - Bank Islam Brunei Darussalam
 - Bank of China (Hong Kong) Limited, Brunei Branch
 - Brunei Investment Agency
 - Citibank,N.A.
 - Hongkong And Shanghai Banking Corporation Limited
 - Malayan Banking Berhad
 - Perbadanan Tabung Amanah Islam Brunei
 - RHB Bank Berhad, Brunei
 - Standard Chartered Bank
 - United Overseas Bank Limited
 - ✓ **Purchase** programs have been enhanced with the “Discount %” and “Discount Amt” fields:
 - Purchase Quote/ Contract
 - Purchase Order
 - Goods Received Note
 - Vendor Invoice
 - ✓ **AR Aging by Analysis Code program** – an enhanced plug-in application allows users to import AR Credit Notes and Official Receipt transactions by

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their respective detailed account and analysis codes using the import text file template. The program also allows users to set up an historical cut off date and enter all historical invoices by their respective account and analysis codes.

- The Biztrak MSB team has completed the development of the following modules, and are undergoing final user acceptance testing:
 - ✓ **e-Bridge enhancements**
 - Import **Purchase Order** and **Goods Received Note** functions to cater for "Discount %" and "Discount Amt" fields
 - Export Party List either customer or vendor by a created date range
- Competitive enhancement work in progress tasks include include:
 - ✓ Vendor Statement
 - ✓ Quick launch of Vendor Item Price History (Ctrl + F3) in the Purchase Module to notify users of the last 10 purchase prices offered by the vendor
 - ✓ Generate Biztrak MSB Business Form and reports to PDF format
 - ✓ Quick launch of outstanding collection in transactions screens in AR / Sales Modules
 - ✓ Quick launch of outstanding payment in transactions screens in in AP / Purchase Modules
 - ✓ Minimum Selling Price setting to restrict or alert users of the lowest price that your product will be sold at, once all of the discounts have been applied. When an invoice is in progress and the price for the product is lower than the indicated minimum, a notification will appear on screen to inform the user

(2) Biztrak Online – Cloud Accounting Software

- Biztrak Online has been updated with the following new features and enhancements:
 - ✓ Additional business form templates for **Official Receipts and Payment Vouchers**
 - ✓ **System Control application** has been enhanced to support Biztrak Developer User Type with security admin role, as well as to allow Biztrak Admin and Biztrak Developer to create new subscriptions manually
 - ✓ **Support Message function** has been enhanced to auto send a copy of notifications by email to biztrakonline.support@biztrak.com when a NEW message is raised by a Biztrak Online user
- Completed and pending user acceptance testing:
 - ✓ Enhanced Item Profile for inventory controls
 - ✓ Enhanced warehouse with sub location details
 - ✓ Purchase module with Item Inquiry Popup
 - ✓ Sales module with Item Inquiry Popup
- New Sales Returns, Item Issued, Item Received, Item Adjustment transaction screens.
- Enhanced existing reports to cater for inventory related information:
 - ✓ Purchase Order Listing
 - ✓ Purchase Report (by Item)
 - ✓ Sales Report (by Item)

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- Work in progress includes:
 - ✓ an enhanced **Inventory Control module** providing total control and visibility of inventory
 - ✓ **Open Web API Services** to allow 3rd party integration with Biztrak Online's cloud accounting system

(3) Biztrak WMS – Warehouse Management System (WMS)

The following key enhancements have been completed:

- **Biztrak WMS Application**
 - ✓ **Biztrak WMS Packing Wizard with Security Code** enhanced, allowing users to scan and update product security codes prior to shipping. Security codes provide detailed information about the manufacturer, product ID, expiration and enable a unique serial number to be marked on individual finished goods and their packaging ensuring products are traceable and authenticable at all stages of handling and point of sale.
 - ✓ **Biztrak WMS Auto Report Application** has been upgraded to the latest .NET Framework 4.6.2 and MailKit plug-in. This enhancement supports the latest Email Encryption Protocol (TLSs) that are used by email communication services as email authentication has become increasingly necessary as spammers and phishers continue to use email to distribute unwanted or harmful messages. Most email servers use a number of protocols to verify email messages before they are received by the intended recipient. Emails not properly authenticated are likely to have email deliverability problems and end up either undelivered or in a spam folder.
 - ✓ A language switch label to Chinese has been added to the latest version of Biztrak WMS. The entire systems language can be automatically switched to Chinese by selecting "Chinese Simplified" as the preferred language.
 - ✓ A new **Import Item UOM** function has been created to allow users to import items with multiple Units of Measurement (UOM) with conversation factor. The multiple UOM supports the product receiving or issuing in multiple UOM. For instance, a warehouse may receive the product in carton, pallet, etc but issue out the product in individual units.
 - ✓ **Import Item Profile** has been enhanced to support the item code length from 20 digits to 100 digits.
 - ✓ **Billing module** has been enhanced to enable users to maintain and keep historical data (series of price changes, storage charges, loading charges, unloading charge, repacking charges, etc) for management's review. Users can enter an agreed or contract rate by individual customer, the selling rate will automatically display in the Billing Order and Sales Order.
 - ✓ **Billing module** has been enhanced to support the creation of a single sales invoice from multiple Billing Orders.
- **Biztrak WMS Customer Web Portal**
 - ✓ **Biztrak WMS Dashboard module** has been upgraded with the following features:
 - Physical Inventory VS Usable Inventory
 - Physical Inventory by Item Categories
 - Physical Inventory by Item Types
 - Daily ASN Status
 - Daily ASN (Web) Status
 - Daily Order Status

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- Daily Order (Web) Status

Expenditure (A\$'000)

Biztrak expenditure on the business activities undertaken during the quarter and described in this report are summarised below:

- Biztrak MSB: ~\$80k (MYR 249k), includes Malaysian staff costs and third-party server MSB hosting direct expenditure attributable to the product/service delivery
- Biztrak Online: ~\$40k (MYR 125k), includes Malaysian staff costs
- Biztrak WMS: ~\$18k (MYR 57k), includes Malaysian staff costs

During the quarter, a total of \$54k was paid to related parties of the Company as follows:

- \$47k for director fees paid to non-executive directors (including superannuation)
- \$5.5k for the provision of corporate, accounting and company secretarial services by a non-executive director
- \$1.5k related to payments for office rental

Authorised for release by the Board

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