

**Appendix 4E**

**Preliminary Final Statements to the Australian Securities Exchange**

**Cape Range Limited and its controlled entities**  
**ABN 43 009 289 481**

<b>Reporting period</b>	Year ended 31 December 2022
<b>Previous period</b>	Year ended 31 December 2021

**Results for Announcement to the Market**

**LOSS OF \$540,182 IN 2022 (2021: LOSS OF \$959,273)**

Throughout the year, the Company's Malaysian operations experienced a modest recovery resulting in a 10% revenue increase and a 51% decline in the impairment of assets, to \$216,053.

The loss after tax for the year of \$540,182 represented a 44% improvement compared to the previous year loss of \$959,273.

Following a successful vaccination drive and the removal of movement restrictions, the Malaysian economy expanded throughout 2022, driven mainly by a rebound in consumption.

Amid the current challenging external conditions and slowing domestic growth, the economy is expected to moderate throughout 2023. Slower private consumption is now occurring, as pent-up spending (following the re-opening of the economy) dissipates and higher inflation and interest rates are adversely impacting the cost of living and disposable income.

In order to increase revenue, Biztrak has intensified its marketing and sales initiatives.

Throughout 2023, Biztrak will focus on delivering consistent and high-quality customer service and showcase its software solutions to businesses, whilst also collecting user feedback and reviews of its software solutions.

Biztrak will expand its social media campaigns in order to create positive awareness (that provide target customers with regular updates, industry news, new product releases and opportunities for engagement) along with a monthly email marketing campaign.

Furthermore, Biztrak will focus on specific tactics aimed at increasing online conversions through website optimisation, search engine marketing campaigns, social media engagement and referral marketing programs.

The Company is also very pleased to announce that since the commencement of covid, all of its employees have been retained.

All amounts are denoted in AU\$	31 December 2022	31 December 2021	Change \$	Change %
	\$	\$		
<b>Revenue from continuing operations</b> (Appendix 4E item 2.1)	526,599	478,469	48,130	10%
<b>(Loss) from ordinary activities after tax attributable to members</b> (Appendix 4E item 2.2)	(540,182)	(959,273)	419,091	44%
<b>Net Comprehensive Loss attributable to members of the parent entity</b> (Appendix 4E item 2.3)	(546,727)	(929,901)	383,174	41%
	Cents per share	Cents per share	Cents per share	
<b>Basic loss per share (cents)</b> (Appendix 4E item 14.1)	(0.57)	(1.01)	0.44	44%
<b>Diluted loss per share (cents)</b> (Appendix 4E item 4.1)	(0.57)	(1.01)	0.44	44%
<b>Net tangible assets per share (cents)</b> (Appendix 4E item 9)	2.31	2.82	(0.51)	(18%)

**Dividends** (Appendix 4E item 2.4 & 2.5)

No Dividends have been declared or paid during the financial year ended 31 December 2022 and the Company does not propose to pay any final dividends in respect of that year.

**Audit Status** (Appendix 4E item 15)

This report is based on accounts which are in the process of being audited. The Audited Annual Financial Statements are expected to be released by 31 March 2023.

**Commentary on Results & Significant Feature of Operating Performance** (Appendix 4E item 14)

**1. Revenue from continuing operations (Appendix 4E item 2.6 & 14)**

Revenue from ordinary activities for the financial year was \$526,599 (31 December 2021: \$478,469).

**2. Loss from ordinary activities after tax attributable to members (Appendix 4E item 2.6 & 14).**

The loss after income tax for the reporting period was \$540,182 (2021: loss \$959,273).

**3. Net Comprehensive Loss attributable to members of the parent entity (Appendix 4E item 2.6 & 14)**

The net comprehensive loss attributable to members of the parent entity for the reporting period was \$546,727 (2021: loss \$929,901).

### Supplementary Information

**1. Trends in performance (Appendix 4E item 14.5)**

See comments on page 1 above.

**2. Other factors that affected results in the period or which are likely to affect results in the future (Appendix 4E item 14.6)**

See comments on page 1 above.

**3. Other significant information (Appendix 4E item 12)**

Not applicable

### Attachments forming part of the Appendix 4E:

The Preliminary Financial Report of Cape Range Limited for the year ended 31 December 2022 is attached.

Signed by

A handwritten signature in black ink, appearing to read 'Wayne Johnson', with a long horizontal flourish extending to the right.

Wayne Johnson  
Chairman  
Sydney  
28 February 2023

**Preliminary Consolidated Statement of Profit and Loss and Other Comprehensive Income**  
**For the financial year ended 31 December 2022**

	Note	31 December 2022 \$	31 December 2021 \$
<b>Revenue</b>		526,599	478,469
Cost of sales		(31,691)	(17,480)
<b>Gross profit</b>		494,908	460,989
Other operating income		25,455	54,314
Reversal of doubtful debt provisions		6,551	-
<b>Expenses</b>			
Administration expenses		(649,882)	(616,930)
Marketing & promotional expenditure		(1,414)	(559)
Other operating expenses		(156,645)	(270,792)
Finance costs		(6,309)	(10,426)
Depreciation and amortisation expenses		(63,549)	(109,356)
Provision for doubtful debt		(14,515)	(14,115)
Impairment of intangible assets		(216,053)	(441,894)
<b>Total expenses</b>		(1,108,367)	(1,464,072)
<b>Loss before income tax</b>		(581,453)	(948,769)
Income tax expense		41,271	(10,504)
<b>Loss after tax</b>		(540,182)	(959,273)
<b>Other comprehensive income for the year, net of tax</b>			
Exchange differences on translating foreign operations		(6,545)	29,372
<b>Total comprehensive income for the year</b>		(546,727)	(929,901)
Basic and diluted (loss) per share (cents per share)	4	(0.57)	(1.01)

The above Preliminary Consolidated Statement of Profit & Loss and other Comprehensive Income is to be read in conjunction with the accompanying notes.

**Preliminary Consolidated Statement of Financial Position  
As at 31 December 2022**

	Note	31 December 2022 \$	31 December 2021 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	2,347,681	2,948,344
Trade and other receivables	6	193,097	84,832
<b>Total current assets</b>		2,540,778	3,033,176
<b>Non-current assets</b>			
Plant and equipment	7	26,017	39,999
Right-of-use assets		23,702	10,231
Intangible assets	8	87,812	152,335
<b>Total non-current assets</b>		137,531	202,565
<b>Total assets</b>		2,678,309	3,235,741
<b>Current liabilities</b>			
Trade and other payables	9	133,575	134,195
Deferred revenue		198,299	149,323
Lease liabilities		13,433	10,881
Borrowings	10	33,359	29,006
<b>Total current liabilities</b>		378,666	323,405
<b>Non-current liabilities</b>			
Deferred tax liabilities		4,683	46,203
Lease liabilities		10,981	-
Borrowings	10	3,922	39,349
<b>Total non-current liabilities</b>		19,586	85,552
<b>Total liabilities</b>		398,252	408,957
<b>Net assets</b>		2,280,057	2,826,784
<b>Equity</b>			
Issued capital	11	21,048,346	21,048,346
Foreign currency translation reserve	12	80,693	87,238
Accumulated losses		(18,848,982)	(18,308,800)
<b>Total equity</b>		2,280,057	2,826,784

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

**Preliminary Consolidated Statement of Changes in Equity  
For the financial year ended 31 December 2022**

	Issued Capital Ordinary Shares \$	Foreign Currency Translatio n Reserve \$	Unissued Share Reserve \$	Accumulated Losses \$	Total Equity \$
<b>Balance at 01/01/2022</b>	<b>21,048,346</b>	<b>87,238</b>	<b>-</b>	<b>(18,308,800)</b>	<b>2,826,784</b>
Foreign exchange translation reserve	-	(6,545)	-	-	(6,545)
Loss for the year	-	-	-	(540,182)	(540,182)
Total comprehensive income for the year	-	(6,545)	-	(540,182)	(546,727)
<b>Transactions with owners, in their capacity as owners and other transfers</b>	-	-	-	-	-
<b>Balance at 31/12/2022</b>	<b>21,048,346</b>	<b>80,693</b>	<b>-</b>	<b>(18,848,982)</b>	<b>2,280,057</b>
<b>Balance at 01/01/2021</b>	<b>21,048,346</b>	<b>57,866</b>	<b>-</b>	<b>(17,349,527)</b>	<b>3,756,685</b>
Foreign exchange translation reserve	-	29,372	-	-	29,372
Loss for the year	-	-	-	(959,273)	(959,273)
Total comprehensive income for the year	-	29,372	-	(959,273)	(929,901)
<b>Transactions with owners, in their capacity as owners and other transfers</b>	-	-	-	-	-
<b>Balance at 31/12/2021</b>	<b>21,048,346</b>	<b>87,238</b>	<b>-</b>	<b>(18,308,800)</b>	<b>2,826,784</b>

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

**Preliminary Consolidated Statement of Cash Flows**  
**For the financial year ended 31 December 2022**

	Note	31 December 2022 \$	31 December 2021 \$
<b>Cash flows from operating activities</b>			
Receipts from customers		530,173	520,850
Payments to suppliers and employees		(918,469)	(883,733)
Interest received		0	7,225
Payment of income tax		(949)	(472)
Finance costs		(6,309)	(10,426)
Government grants received		-	8,402
<b>Net cash (used in)/from operating activities</b>	<b>5(b)</b>	<b>(395,554)</b>	<b>(358,154)</b>
<b>Cash flows from investing activities</b>			
Payments for plant & equipment		(1,728)	(1,470)
Payments for intangibles		(185,840)	(205,248)
<b>Net cash used in investing activities</b>		<b>(187,568)</b>	<b>(206,718)</b>
<b>Cash flows from financing activities</b>			
Repayment of term loan		(31,074)	(26,865)
Repayment of lease liabilities		13,533	(13,630)
<b>Net cash used in financing activities</b>		<b>(17,541)</b>	<b>(40,495)</b>
Net decrease in cash and cash equivalents held		(600,663)	(605,367)
Cash and cash equivalents at the beginning of the financial year		2,948,344	3,553,711
<b>Cash and cash equivalents at the end of the financial year</b>	<b>5(a)</b>	<b>2,347,681</b>	<b>2,948,344</b>

The above Preliminary Consolidated Statement of Cash Flows is to be read in conjunction with the accompanying notes.

**Cape Range Limited**  
**Notes to the Preliminary Financial Statements**  
**For the financial year ended 31 December 2022**

**Notes to the preliminary financial statements**

**For the financial year ended 31 December 2022**

**1. Reporting Entity**

Cape Range Limited is a company limited by shares incorporated in Australia. The Company's registered office is 36 Prestwick Drive, Twin Waters, Queensland, 4564.

**2. Basis of Preparation**

This preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E. This report is to be read in conjunction with any public announcements made by Cape Range Limited during the reporting period in accordance with the continuous disclosure obligations arising under the Corporations Act 2001 and Australian Securities Exchange Listing Rules.

The Preliminary Financial Statements of Cape Range Limited and its controlled entities, comply with Australian Accounting Standards.

**Functional and presentation currency**

The preliminary financial report is presented in Australian dollars, which is the Company's presentation currency.

**New and Revised Accounting Requirements**

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current reporting period. The adoption of these new and revised Standards and Interpretations has not resulted in a significant or material change to the Group's accounting policies.

**3. Segment reporting (Appendix 4 E Item 14.4)**

For management purposes the Group is organised into two strategic units:

- Corporate head office in Australia
- Operations and technology development based in Malaysia

Such structural organisation is determined by the nature of risks and returns associated with each business segment and define the management structure as well as the internal reporting system. It represents the basis on which the Group reports its primary segment information to the Board.

The operating segment analysis presented in these Preliminary Financial Statements reflects operations analysis by business. It best describes the way the Group is managed and provides a meaningful insight into the business activities of the Group.

The following table presents details of revenue and operating loss by business segment as well as reconciliation between the information disclosed for reportable segments and the aggregated information in the Preliminary Financial Statements. The information disclosed in the table below is derived directly from the internal financial reporting system used by the Board of Directors to monitor and evaluate the performance of our operating segments separately.



**Cape Range Limited**  
**Notes to the Preliminary Financial Statements**  
**For the financial year ended 31 December 2022**

**3. Segment reporting (Appendix 4 E Item 14.4) continued**

	Australia \$	Malaysia \$	Eliminations \$	Total \$
<b>Year ended 31 December 2022</b>				
Revenue from external customers	-	526,599	-	526,599
Reportable segment (loss) after tax	(410,281)	(129,901)	-	(540,182)
<b>Year ended 31 December 2021</b>				
Revenue from external customers	-	478,469	-	478,469
Reportable segment (loss)/profit after tax	(423,810)	(535,463)	-	(959,273)
<b>Reportable segments assets</b>				
At 31 December 2022	14,548,936	315,873	(12,186,500)	2,678,309
At 31 December 2021	14,962,786	359,456	(12,086,501)	3,235,741
<b>Reportable segments liabilities</b>				
At 31 December 2022	133,320	798,150	(533,218)	398,252
At 31 December 2021	734,525	105,462	(431,030)	408,957

**4. Earnings per Share (Appendix 4E Item 14.1)**

	2022 \$	2021 \$
Net (loss) attributable to the equity holders of the Company	(540,182)	(959,273)
	2022 No.	2021 No.
Weighted average number of ordinary shares	94,908,301	94,908,301
	2022 Cents	2021 Cents
Basic and Diluted Loss per share	(0.57)	(1.01)

5. Cash and Cash Equivalents

	2022 \$	2021 \$
<b>(a) Cash and cash equivalents</b>	2,347,681	2,948,344
<b>(b) Reconciliation of net cash used in operating activities to operating loss</b>		
Operating loss after income tax expense for the year	(540,182)	(959,273)
Add non – cash items:		
Depreciation and amortisation	63,549	109,356
Reversal of doubtful debts provisions	(6,551)	-
Provision for doubtful debts	14,515	14,115
Impairment of intangible assets	216,053	441,894
Foreign exchange differences	(6,545)	29,372
Add / (deduct) movement in working capital:		
Trade and other receivables	(64,307)	15,261
Deferred revenue	48,976	(12,253)
Trade and other payables	(78,842)	(7,345)
Deferred tax liabilities	(42,220)	10,719
	(395,554)	(358,154)

**6. Trade and Other Receivables**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Trade Debtors	39,349	459,430
Less Provision for Impairment	(10,454)	(435,210)
	28,895	24,220
Other receivables	162,211	59,322
Income tax receivable	1,991	1,290
	193,097	84,832

**7. Plant and Equipment**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Equipment – at cost	369,646	367,918
Less: accumulated depreciation	(343,629)	(327,919)
	26,017	39,999
<b>Movement</b>		
Balance as at 1 January	39,999	57,880
Additions	1,728	1,470
Disposals	-	-
Depreciation expense	(15,710)	(19,351)
Balance as at 31 December	26,017	39,999

**8. Intangible Assets**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Development expenditure</b>		
At cost	3,898,167	3,712,327
Less: Accumulated amortisation	(2,471,898)	(2,471,897)
Accumulated impairment losses	(1,339,602)	(1,240,430)
	86,667	-
<b>Intellectual property</b>		
At cost	1,440,323	1,440,323
Less: Accumulated amortisation	(1,083,291)	(1,048,981)
Accumulated impairment losses	(355,887)	(239,007)
	1,145	152,335
<b>Total intangible assets</b>	87,812	152,335

**Cape Range Limited**  
**Notes to the Preliminary Financial Statements**  
**For the financial year ended 31 December 2022**

**9. Trade and Other Payables**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Trade payables	48,619	56,120
Other payables and accruals	84,956	78,075
	<b>133,575</b>	<b>134,195</b>

**10. Borrowings**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>	<b>33,359</b>	<b>29,006</b>
Term loans	33,359	29,006
<b>Non- Current</b>	<b>3,922</b>	<b>39,349</b>
Term loans	3,922	39,349

The Biztrak term loans are jointly and severally guaranteed by past Biztrak directors and a fixed deposit. The loan interest rate is 8.90% (2021: 8.90% to 9.15%).

**11. Issued Capital (Appendix 4E Item 14.6)**

	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Shares</b>	<b>Shares</b>	<b>\$</b>	<b>\$</b>
Ordinary shares fully paid	94,908,301	94,908,301	21,048,346	21,048,346

**(a) Movement in ordinary shares**

	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2021</b>
	<b>Shares</b>	<b>\$</b>	<b>Shares</b>	<b>\$</b>
Opening balance at beginning of the financial year	94,908,301	21,048,346	94,908,301	21,048,346
Issue of shares	-	-	-	-
Cost of issue	-	-	-	-
Closing balance at end of the financial year	94,908,301	21,048,346	94,908,301	21,048,346

**(b) Options and performance rights**

As at 31 December 2022, there were no options on issue (2021: nil). During the year no options were issued (2021: nil)

As at 31 December 2022, there were no performance rights on issue (2021: nil). During the year no new performance rights were issued (2021: nil).

**12. Reserves**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Foreign currency reserve</b>		
Opening balance	87,238	57,866
Foreign currency translation <sup>1</sup>	(6,545)	29,372
Closing balance	80,693	87,238

<sup>1</sup> The reserve is used to recognise exchange differences arising from translation of the financial statements of international operations in Australian dollars.