



26 April 2023

## Quarterly Activities Report – Quarter ended 31 March 2023

The Directors of Cape Range Limited (**Company**) present the quarterly activities report for the 3 months ended 31 March 2023 for its operating subsidiary, Biztrak Business Solutions Sdn Bhd (**Biztrak**).

### Financial Highlights

#### 1. First Quarter 2023 VS First Quarter 2022

During the first quarter of 2023, Biztrak generated A\$142k (MYR 423k) in revenue, which is lower than the ~A\$160k (MYR 478k) revenue generated during the same quarter in the previous year. The decrease in revenue was caused by a reduced contribution from software maintenance and services of Biztrak MSB and Biztrak WMS.

Despite generating lower revenue, Biztrak recorded a small net profit for the quarter of ~A\$39k (MYR 88k), which aligns with the net profit of ~A\$32K (MYR 93K) recorded in the 31 December 2022 quarter.

### Business and Product Highlights

#### (1) Biztrak MSB – Desktop Accounting Software

The Biztrak MSB team finished customisation upgrades and developments, as follows:

- A new mobile application was created that enables the receipt of finished goods and sales order picking via handheld computers.
- An enhanced Biztrak customised add-on application which includes the capability to add city, state and country information to delivery codes. The corresponding stored procedure has been improved to facilitate the insertion of these new fields into the Sales Order Delivery System.

The Biztrak MSB team had also completed the development of the following modules, which are currently pending user acceptance:

- **Improved Financial Report Performance.**
- **Improved Account Receivable and Account Payable Aging Report Performance.**
- **Open Web API Services** to allow 3rd parties integration with Biztrak MBS application with:
  - ✓ Customer Profile (Party List)
  - ✓ Customer Payment (Invoice Receipt)

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## **(2) Biztrak Online – Cloud Accounting Software**

Biztrak Online was updated with new features and enhancements, including:

- The Biztrak Online Web API is utilised for integrating with other third-party systems. This integration is specifically designed to automate the daily posting of financial transactions from a third-party system to the Biztrak Online application, without the need for any manual intervention. The following integration types are included in the coverage:
  - ✓ New Party (including customers, vendors, employees, salespersons and others)
  - ✓ General Journal
  - ✓ Sales Invoice (Account)
  - ✓ AR Credit Note
  - ✓ AR Debit Note
  - ✓ Cash Receipt
  - ✓ Invoice Receipt
  - ✓ AR Credit Note & Receipt Reconciliation
- The Export Wizard has been improved to enable users to export Bank of Islam Berhad's Payment Listing information and upload it to a third-party application.
- The Date input field of the system has been improved to allow users to manually enter dates in dd/mm/yyyy format. The system will then automatically convert the entered date into the appropriate system date format.
- The user interface (UI) selection for Area and Category has been enhanced in both the Party Maintenance and Item Maintenance modules.
- An option button has been added to the Detail and Contact tabs in Party Maintenance. This improvement is aimed at enhancing the user experience.
- The Party List module has been improved with a duplication function that enables users to create a new record by copying an existing one.
- The Fixed Asset Depreciation Schedule Maintenance module has been enhanced with a "Generate All Depreciation" function.
- The General Ledger Detail Report has been enhanced to include the selected analysis description in the report header section.

R&D work in include a complete **Inventory Control module** to provide total control and visibility of all inventory.

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

**The Biztrak WMS** team has developed the following modules, which are currently awaiting user acceptance:

- **Integration of Biztrak's WMS with the platform of an international dairy supplier,** which covered:
  - ✓ Import Purchase Order
  - ✓ Import Stock Transfer Order
  - ✓ Import Domestic Customer Return
  - ✓ Export Purchase Receive
  - ✓ Export Stock Receive
  - ✓ Export Return Receive
  - ✓ Import Domestic Sales Order
  - ✓ Import Domestic Stock Transfer

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- ✓ Import Export Sales Order
  - ✓ Import Pick Confirmation
  - ✓ Export Pick confirmation
  - ✓ Import Stock Status Change
  - ✓ Export Stock Status Change
  - ✓ Export Stock Reconciliation
  - ✓ Export Pallet Transformation (Split / Consolidate)
- The **kitting** module master setting now comprises the following features:
    - ✓ The item Profile has a new kitting option
    - ✓ The item Profile now displays item component details
    - ✓ A new form template framework has been implemented, which supports multiple tabs and enables the application of detailed information

Biztrak WMS planned enhancements include:

- **Biztrak WMS**
  - ✓ Create a work order module and wizard to streamline the kitting process.
- **Biztrak WMS Web Portal**
  - ✓ Expand the Web API Services for e-Commerce integration
  - ✓ Incorporate the ability to import items in CSV format
  - ✓ Enable the import of consignees in CSV format
  - ✓ Enable the export of ASN listings to Excel
  - ✓ Enable the export of Order listings to Excel.

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

To gain the attention of our target customers and keep them engaged, Biztrak is planning the launch of social media campaigns that will provide industry updates (including industry news, product releases and opportunities for engagement) and monthly email marketing campaigns to build our customer database through directories, event sign-ups, and partnerships.

In addition to the ongoing use of strategies such as website optimisation, search engine marketing, social media engagement and referral marketing programs, we will participate in physical events such as roadshows and exhibitions.

In addition, a series of marketing workshops have been planned for new customers and existing users to educate them on the best practices for using our Biztrak software solutions.

### **Expenditure (A\$'000)**

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

- Biztrak MSB: ~\$68k (MYR 203k), includes Malaysian staff costs and third-party server MSB hosting direct expenditure attributable to the product/service delivery
- Biztrak Online: ~\$41k (MYR 123k), includes Malaysian staff costs

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- Biztrak WMS: ~\$18k (MYR 54k), includes Malaysian staff costs

During the quarter, a total of \$63k was paid to related parties of the Company as follows:

- \$57.5k for director fees paid to non-executive directors (including superannuation)
- \$4k 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**

**Michael Higginson**  
**Director/Company Secretary**

**Telephone: +61 42 999 5000**

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## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

Cape Range Limited

**ABN**

43 009 289 481

**Quarter ended ("current quarter")**

31 March 2023

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	222	222
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(11)	(11)
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(188)	(188)
(f) administration and corporate costs	(90)	(90)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	7	7
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	(2)	(2)
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(62)</b>	<b>(62)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(9)	(9)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(9)</b>	<b>(9)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,348	2,348
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(62)	(62)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(9)	(9)

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>2,277</b>	<b>2,277</b>

5.	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,277	2,348
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,277</b>	<b>2,348</b>

6.	<b>Payments to related parties of the entity and their associates</b>	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	63
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

7.	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	184	29
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	<b>184</b>	<b>29</b>
7.5	<b>Unused financing facilities available at quarter end</b>		<b>146</b>
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	The facility, as disclosed in item 7.1 above, is an unsecured term loan with Maybank, Malaysia for MYR 550,000 at a rate of 6.65% and a term of 7 years		

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8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(62)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,277
8.3	Unused finance facilities available at quarter end (item 7.5)	146
8.4	Total available funding (item 8.2 + item 8.3)	2,423
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	39.1
<p><i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i></p>		
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	<p>Answer:</p>	
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	<p>Answer:</p>	
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	<p>Answer:</p>	
<p><i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i></p>		

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

26 April 2023

Date: .....

The Board of the Company

Authorised by: .....

(Name of body or officer authorising release – see note 4)

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## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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