



# Pointerra Limited

31 July 2018

## June 2018 Quarter Activities and Cash Flow Report

Pointerra Limited (ASX:3DP) ("Pointerra" or "the Company") is pleased to provide an overview of June 2018 quarter activities and the associated cash flow and cash position in the Appendix 4C (attached).

### Highlights:

- **Numerous enterprise customer DaaS subscription agreement sales pending award in Australia and US**
- **Material growth in sales pipeline growth during the quarter**
- **Scope of 3D Data Marketplace extended to include road datasets**
- **Platform integration with Autodesk and Bentley Systems driving numerous sales opportunities**
- **Continued R&D and solution functionality enhancements delivered**

## Direct Sales, Partnerships and Software Licensing

### Sales Pipeline

During the quarter Pointerra grew the sales pipeline with the addition of more than 150 sales opportunities and this momentum has continued to the end of July with a further 35 opportunities being added.

These new sales opportunities are spread across the utilities, AEC (Architecture, Engineering & Construction) and surveyor/data capture sectors, with volume skewed towards the surveyor/data capture sector and value towards the utilities and AEC sectors.

The sales pipeline now comprises some 800 discrete sales opportunities with a combined value of more than \$20 million per annum in recurring DaaS income.



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From this sales pipeline, evaluation trial, paid trial and paying customers have uploaded nearly 1,000 individual 3D datasets (representing circa 600 users across 150 companies) to Pointerra's cloud platform for 3D data.

In addition to growing the number of sales opportunities, the profile of the sales pipeline continues to mature, meaning that individual opportunities are moving through the various stages of the sales process. As previously reported, the combined value of the most prospective of these (evaluation trial, paid trial and under-proposal, awaiting award) customers is more than sufficient to move Pointerra into a cashflow positive position following their successful conversion into full DaaS licenses.

In Australia, Pointerra now counts Australia's 3 largest surveying businesses as paying DaaS customers and is negotiating a number of enterprise DaaS subscription deals in the AEC and utilities sectors. If successful, each of these enterprise deals will result in five-figure monthly recurring enterprise DaaS subscriptions for the Company.

Sales and cash receipts from enterprise paid trials and recurring monthly DaaS subscriptions fell during the quarter due to timing associated with delays in pending deal award and customer prepayments received for paid enterprise trials during previous quarters.

## **North American Operations**

In establishing operations in North America, Pointerra had previously identified the power transmission and distribution utility sector as highly prospective for its enterprise DaaS solution. Target customers in this segment of the broader enterprise channel alone present an addressable global market of more than \$400 million in annual recurring revenues, with existing Pointerra users in this segment identifying material savings in routine daily asset management workflow tasks that underpin Pointerra's value proposition, supporting five-figure recurring monthly enterprise DaaS subscription revenue levels.

The Company has previously been asked to price multi-year DaaS contracts by several US based capture partners who are undertaking aerial (LiDAR) and terrestrial (mobile laser scanning) projects for their utility customers and has recognised the need for US based sales resources to support these capture partners and also execute on direct enterprise sales opportunities in the pipeline.



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Identifying and recruiting the right individual to lead this presence has been challenging so the appointment of Randy Rhoads as COO during the quarter was a significant milestone for the Company as we seek to execute on the significant sales pipeline. Randy joined Pointerra from Harris Geospatial ("Harris"), part of the NYSE listed US\$18 billion market cap Harris Corporation, where he was responsible for driving the commercialisation of Harris' innovative aerial 3D capture technology.

Randy is a former US Air Force officer and pilot, is a Professionally Licensed Civil Engineer and was with Harris Corporation from 2015 in the role of Geospatial Industry Manager, where he was responsible for driving the global commercialisation of Harris' innovative aerial 3D capture technology (Geiger Mode LiDAR) into the energy and utilities sectors.

Upon deciding to leave Harris, Randy commented, *"I'm thoroughly excited to be joining Pointerra at this crucial time in the Company's evolution. I believe the industry is looking for a delivery platform that truly supports the utilisation and compelling value of the 3D datasets being generated by today's advanced sensor technologies. Pointerra provides this solution."*

Randy commenced with Pointerra on July 16 and has already added 26 sales opportunities to the pipeline. Most of these opportunities are with energy utilities and through Randy we are currently proposing enterprise DaaS deals to 7 of the top 10 energy utilities in North America.

## **3D Data Marketplace Expanded**

During the quarter Pointerra announced the expansion of its Australian 3D Data Marketplace following the signing of a Data Marketplace Business and Partnership Agreement ("Agreement") with Land Surveys, an existing Pointerra Data as a Service ("DaaS") customer and one of Australia's largest surveying businesses.

Land Surveys recently acquired a state of the art mobile laser scanning ("MLS") system, a vehicle mounted 3D capture platform that will be used to generate high quality 3D MLS datasets of road networks and associated adjacent infrastructure, including street furniture, street signs, electricity distribution poles & wires, pavements and building facades across Australia.

Under the terms of the Agreement, Land Surveys will procure the 3D MLS data, Pointerra will host the data and the two companies will share in revenue



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generated from the sale of access to the 3D data and the derived 2D mapping and analytics products. Land Surveys and Pointerra will be jointly responsible for marketing and selling the MLS datasets.



LandSurveys' new MLS System

Land Surveys' Managing Director Peter Rullo commented at the time of signing the Agreement *"Land Surveys has recently made a significant investment in purchasing a state of the art MLS platform that is modular and portable and can be rapidly deployed to targeted infrastructure corridor projects around the country. We are delighted to partner with Pointerra and contribute to their innovative 3D Data Marketplace as we set about building Australia's largest privately owned high quality road corridor 3D MLS dataset.*

*We look forward to collaborating with Pointerra to not only sell access to this valuable data but to also develop cloud-deployed analytics so that our customers may change the way they seek answers to various digital asset management questions and take advantage of the scalability and power of cloud-deployed platforms to support their digital asset management initiatives."*

The Company expects that data from aerial and mobile capture partners will begin to be loaded onto Pointerra's platform in coming two quarters, with first sales generated thereafter.



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## **Bentley Systems Integration**

During the quarter, Pointerra executed a Partnership Agreement with Bentley Systems Inc. ("Bentley"), a US headquartered global infrastructure and geospatial software provider that supports engineers, architects, geospatial professionals, constructors, and asset owner-operators with a range of digital asset management solutions.

Under the terms of the Agreement, Pointerra has become a Bentley OEM Partner and will provide access to a cloud-based version of Bentley's industry leading reality modelling software, ContextCapture, via Pointerra's cloud-based platform for 3D data.

ContextCapture enables users to create large and challenging 3D models of existing real-world assets, including scales as large as entire cities. ContextCapture utilises the methodology known as photogrammetry to process data from photographs and create 3D models, to easily and quickly provide context for design, construction, and operations decisions for all types of asset management and infrastructure projects.

The integrated solution will provide Pointerra customers that operate in the 3D capture space, as well as the AEC and asset management sectors, with an efficient, scalable and affordable solution to their photogrammetry requirements, delivering on Pointerra's vision of being the leading cloud-based platform for managing, sharing and analysing 3D data by providing actionable 3D information to power digital asset management solutions. 3D Data Solved.

At the time of signing, Phil Christensen, Senior Vice President, Reality Modeling at Bentley commented, *"Bentley Systems is pleased to partner with Pointerra to provide our common users with the best that laser scanning and photogrammetry can provide. The combination of Pointerra's innovative cloud platform and automated 3D model creation from photography using Bentley's ContextCapture sets a new standard for advanced cloud-based 3D data management. We look forward to working with Pointerra to further enhance our joint offerings."*

Under the terms of the Agreement, Pointerra will generate income at a commercial margin from the use of Bentley's ContextCapture application by Pointerra customers and will pay Bentley based on this usage. Pointerra expects that the partnership with Bentley will generate incremental revenue and drive



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further customer acquisition for Pointerra's subscription DaaS platform from the data capture, AEC and asset management sectors.

Whilst it is too early to estimate the likely quantum of income that Pointerra expects to earn and the usage payments the Company will make to Bentley from the use of ContextCapture by Pointerra customers, Pointerra has already been asked to provide a five-figure monthly quotation for ContextCapture processing and hosting of resultant 3D data by a tier-1 global energy solutions business that is undertaking daily UAV missions as part of an inspection services and digital asset management solution servicing the global oil and gas, electric power, and transportation sectors.

## **Autodesk Integration**

The commercial rationale for integration into Autodesk's cloud and desktop solutions is to further streamline workflow for users of 3D data. Pointerra's technology team is working with Autodesk software engineers across a range of initiatives, including:

- Integration into Autodesk's BIM360 site, which will allow Autodesk's users (that number in the tens of millions globally) to easily find, explore and sign up to Pointerra's cloud based DaaS solution for 3D data;
- integration with Autodesk's Forge API so BIM360 users will be able to manage their 3D data in Pointerra, utilising the workflow capabilities of the Pointerra solution to manage, use, extract and share their data with other BIM360 users; and
- During the quarter, Pointerra became one of the first Autodesk partners globally to begin integrating the new reality capture Software Developer Kit (SDK) into our 3D data platform, which will allow Autodesk and Pointerra customers to further streamline workflows, saving time and money.

As these integration initiatives are now reaching completion, Pointerra and Autodesk are working on the release of joint marketing material to educate the global Autodesk sales team and customer/user communities, with the common objective being to drive greater use and sales across both platforms.



## Solution Development and R&D

### Overview

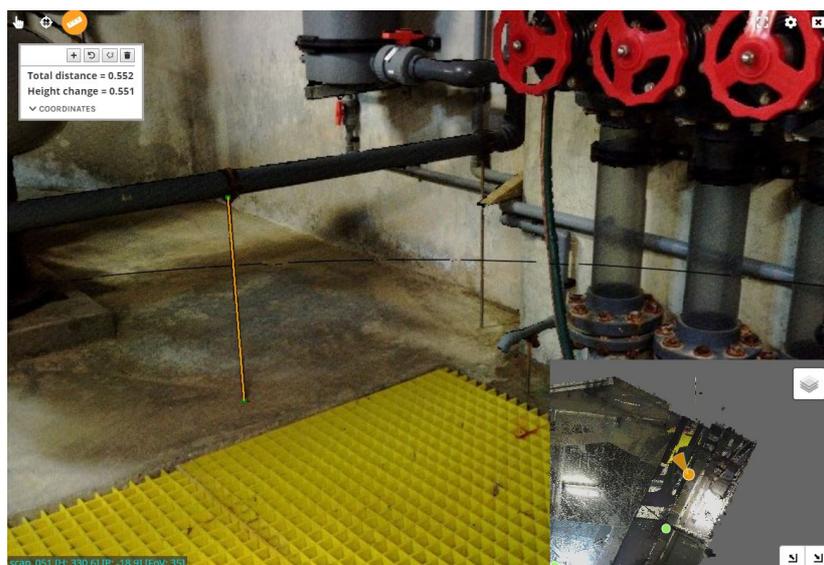
The focus for the quarter was primarily around the expansion of the platform to incorporate additional data types and vendor integrations, with ongoing enhancement and maturing of the platform in response to customer feedback. The development team have been undertaking technical sessions with some of our larger customers to get direct feedback on planned enhancements and new enhancement requests.

The development team are working with both Autodesk and Bentley Systems to mature these strategic partnerships from a technical perspective, given the feedback from their account managers on areas where Pointerra can add significant value to existing Autodesk and Bentley Systems customers.

### Solution Enhancements

Significant new solution features deployed during the quarter include:

- **2<sup>nd</sup> Generation ScanView.** The ScanView functionality has been updated in response to customer feedback. Structured scans (point clouds collected by a single scanner) are now processed into a spherical image (essentially a 360 degree panorama) generated from the scan data. When users request to view a scan, the entire spherical image is transmitted to the browser.



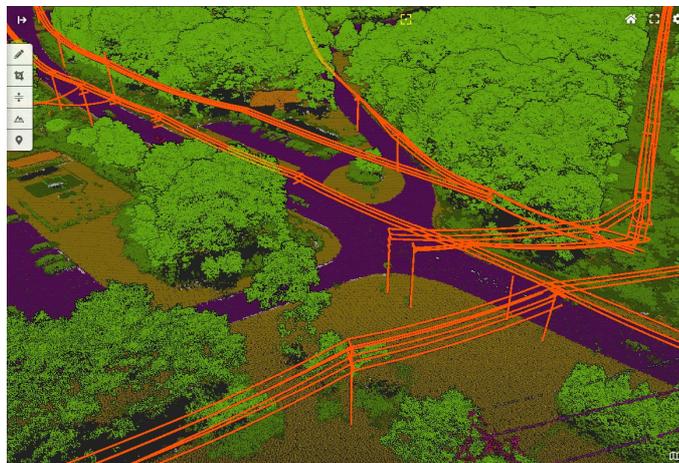


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ScanView in spherical imagery mode with full measurement tool capability

This results in a simplified, interactive viewing experience for the user, as the full scan is available in the browser, without the need to continually fetch more data from the server. Image compression techniques allow the entire scan to be downloaded. For mobile devices, a lower resolution (smaller) image can be dynamically generated. Users can query full 3D coordinate values and take measurements on the scan.

- The **new customer sign-up system** is now fully deployed. This allows new customers to self-create subscriptions (both personal and company) and includes an automated payment processing/invoicing system. New customers will have a time-limited trial period, after which time Pointerra will automatically bill them for the subscription they have signed up for. Pointerra now has standardised pricing and subscription tiers (for non-enterprise customers), which are published on our website. Customised plans are still created for enterprise-level sales.
- **Expansion of data types.** To deliver on the vision of Pointerra as a universal platform for 3D data, support for storage, viewing and delivery of additional 3D data types has been added to the platform. These are data types that are either complementary to point clouds or are data types that are used to represent derived information that is created from point clouds. By enabling the storage of 3D reality capture information in a single platform, the need for customers to maintain multiple different software subscriptions will be reduced. The additional data type support will be rolled out during Q3/2018, and includes 3D textured mesh, Panoramic (360 degree) imagery, 2D and 3D vectors (GIS layers), CAD models; and Orthoimages.





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3D vector layers displayed against a 3D LiDAR point cloud in Pointerra's platform

- **ContextCapture cloud processing.** Through our partnership with Bentley Systems, we are integrating the Bentley ContextCapture photogrammetry processing engine into the Pointerra platform. ContextCapture is used to turn images (captured in a structured manner) into a variety of 3D products, including point clouds, 3D textured meshes, and orthophotos. Photogrammetry is currently the primary 3D capture technique used by drone mapping companies and is an alternative to laser scanning for generating 3D models of infrastructure in asset management workflows.

ContextCapture users currently run the software on their own desktop PCs and servers through the purchase of software licenses. Pointerra will give users the benefit of running at scale in the cloud and through a subscription pricing model. Pointerra will also host the created data and thereby provide a more efficient way to deliver these products to downstream customers.

- **Autodesk Recap format support.** Pointerra has been given early access to test Autodesk's new reality capture Software Developer Kit (SDK). Using the ReCap SDK, Pointerra will be able to support both reading and writing of Autodesk's file format for point clouds. Support for the Autodesk format has been a high priority item – particularly for our AEC sector customers. Once the SDK is formally released (expected to be early August) Pointerra will be able to open up this functionality to our customers. This will greatly improve workflows for Autodesk users and provide the ability to generate sales for prospective customers where the lack of Recap support has been an impediment in the past.

## **Research and Development**

As outline previously, R&D efforts continue to focus on three strategic areas:

1. Development of a platform to underpin the delivery of point cloud analytics to Pointerra customers;
2. Developing an initial catalogue of analytics (either internal developed, or through partners); and
3. Broadening the platform to support storage and visualisation of complementary 3D data types, including imagery, CAD and vector layers.



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The status of current R&D activities is outlined as follows:

- **Next generation streaming** – As previously outlined, Pointerra have been working on a next-generation point cloud streaming protocol. The initial phase of this work is now being incorporated into the browser-based point cloud viewer. The next phase of work will be to utilise the same techniques to stream point cloud data to 3<sup>rd</sup> party desktop systems, including Autodesk and Bentley Systems.
- **Archiving service development.** Pointerra has seen significant interest from customers and potential customers in the provision of a long-term data archiving service for point cloud data. This will utilise the lower-cost archiving services provided by the Amazon Web Services, and allow customers to transition data from a low-cost, non-live storage state into live storage. Work on the development of this additional service offering is now in the R&D stage.
- **Support for additional 3D data formats.** As indicated above, elements of this R&D work are now starting to roll out into the production systems. Work will continue around the area of scalability to very large datasets, so that there are no limitations on the size of datasets. Development and adoption of streaming protocols is key to this objective.
- **Analytics.** Pointerra continues to work on adding large scale data analytics capabilities to the platform. While internal experimentation has continued in the areas of machine learning and change detection algorithm development, we have also been in discussions with several 3<sup>rd</sup> parties that have capabilities in this area, to explore options to fast track this work through partnerships and/or licensing opportunities.

## Cash Flow & Corporate

Cash receipts from customers were \$30K in Q4 FY18, down from \$92K in Q3, which was a disappointing result reflecting timing associated with delays in pending deal award and customer prepayments received for paid enterprise trials during previous quarters.

Moving forward, Pointerra intends to report aggregate ACV (annual contract value) as soon as it is practical. ACV is generally accepted as one of the better measures of sales performance for a SaaS business and will allow the Company

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to report on growth in customer sales in addition to cash generated through operations.

Cash outflows for the quarter were in line with management expectations and the cash balance at 30 June 2018 amounted to \$1.4 million. Please refer to the attached Appendix 4C for further detail.

During the coming quarter, the Company worked with its taxation advisers to prepare and lodge an R&D refund claim of \$0.5 million for the FY18 year, which is expected to be received during the Q1 FY19.

Following the expiry of voluntary and mandatory escrow periods during the Quarter, the Company has spoken to founder, management and director shareholders who have all expressed their willingness to extend voluntary escrow over their holdings for a further 12 months to July 2019. Details of these voluntary escrow agreements will be lodged with the ASX shortly.

-- ENDS --

For more information, please contact:

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**About Pointerra:** *Pointerra is an Australian company focussed on the global commercialisation of its unique 3D geospatial data technology. Pointerra's technology has solved entrenched problems in the 3D geospatial and asset management sectors and allows very large 3D datasets to be stored, used, analysed and shared without the need for high performance computing. 3D data is processed and stored in a cloud deployed platform for instant, on demand user access: anytime, anywhere, on any device. Pointerra's vision is to create a global marketplace for 3D data, saving users time and money and creating a 3D data access revolution. [www.pointerra.com](http://www.pointerra.com)*

## Appendix 4C

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

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

**Name of entity**

Pointerra Limited

**ABN**

39 078 388 155

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

30 June 2018

| <b>Consolidated statement of cash flows</b>               | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(12 months)<br/>\$A'000</b> |
|---|------------------------------------|---|
| <b>1. Cash flows from operating activities</b>            |                                    |   |
| 1.1 Receipts from customers                               | 30                                 | 188   |
| 1.2 Payments for  |                                    |   |
| (a) research and development                              | (227)                              | (905)   |
| (b) product manufacturing and operating costs             |                                    |   |
| (c) advertising and marketing                             | (7)                                | (24)  |
| (d) leased assets   |                                    |   |
| (e) staff costs   | (118)                              | (420)   |
| (f) administration and corporate costs                    | (154)                              | (815)   |
| 1.3 Dividends received (see note 3)                       |                                    |   |
| 1.4 Interest received                                     | 7                                  | 41  |
| 1.5 Interest and other costs of finance paid              |                                    | (1)   |
| 1.6 Income taxes paid                                     |                                    |   |
| 1.7 Government grants and tax incentives                  |                                    | 496   |
| 1.8 Other (GST return)                                    | 3                                  | 62  |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(466)</b>                       | <b>(1,378)</b>                                  |
| <b>2. Cash flows from investing activities</b>            |                                    |   |
| 2.1 Payments to acquire:                                  |                                    |   |
| (a) property, plant and equipment                         | (3)                                | (23)  |
| (b) businesses (see item 10)                              |                                    |   |
| (c) investments   |                                    |   |

| Consolidated statement of cash flows                      | Current quarter<br>\$A'000 | Year to date<br>(12 months)<br>\$A'000 |
|---|----------------------------|--|
| (d) intellectual property                                 | (2)                        | (30)                                   |
| (e) other non-current assets                              |                            | (1)                                    |
| 2.2 Proceeds from disposal of:                            |                            |  |
| (a) property, plant and equipment                         |                            |  |
| (b) businesses (see item 10)                              |                            |  |
| (c) investments   |                            |  |
| (d) intellectual property                                 |                            |  |
| (e) 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 Net cash from / (used in) investing activities</b> | <b>(5)</b>                 | <b>(54)</b>                            |

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

|   |       |         |
|---|-------|---------|
| <b>4. Net increase / (decrease) in cash and cash equivalents for the period</b> |       |         |
| 4.1 Cash and cash equivalents at beginning of quarter/year to date              | 1,857 | 2,818   |
| 4.2 Net cash from / (used in) operating activities (item 1.9 above)             | (466) | (1,378) |
| 4.3 Net cash from / (used in) investing activities (item 2.6 above)             | (5)   | (54)    |
| 4.4 Net cash from / (used in) financing activities (item 3.10 above)            |       |         |

| <b>Consolidated statement of cash flows</b> |  | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(12 months)<br/>\$A'000</b> |
|---|--|------------------------------------|---|
| 4.5   | Effect of movement in exchange rates on cash held  |                                    |   |
| <b>4.6</b>                                  | <b>Cash and cash equivalents at end of quarter</b> | <b>1,386</b>                       | <b>1,386</b>                                    |

| <b>5.</b>  | <b>Reconciliation of cash and cash equivalents</b><br>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | <b>Current quarter<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
|------------|---|------------------------------------|-------------------------------------|
| 5.1        | Bank balances   | 329                                | 557                                 |
| 5.2        | Call deposits   | 1,057                              | 1,300                               |
| 5.3        | Bank overdrafts   |                                    |                                     |
| 5.4        | Other (provide details)   |                                    |                                     |
| <b>5.5</b> | <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>  | <b>1,386</b>                       | <b>1,857</b>                        |

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter  
\$A'000**

(77)

The transactions in item 6.1 include directors' fees and salaries paid during the quarter.

**7. Payments to related entities of the entity and their associates**

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current quarter  
\$A'000**

| 8. <b>Financing facilities available</b><br><i>Add notes as necessary for an understanding of the position</i>   | Total facility amount<br>at quarter end<br>\$A'000 | Amount drawn at<br>quarter end<br>\$A'000 |
|--|--|---|
| 8.1 Loan facilities  |  |   |
| 8.2 Credit standby arrangements  |  |   |
| 8.3 Other (please specify)   |  |   |
| 8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well. |  |   |

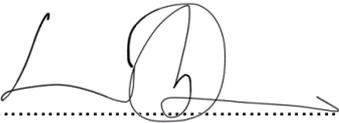
|  |
|--|
|  |
|--|

| 9. <b>Estimated cash outflows for next quarter</b> | \$A'000    |
|--|------------|
| 9.1 Research and development                       | 250        |
| 9.2 Product manufacturing and operating costs      |            |
| 9.3 Advertising and marketing                      | 20         |
| 9.4 Leased assets                                  |            |
| 9.5 Staff costs                                    | 150        |
| 9.6 Administration and corporate costs             | 180        |
| 9.7 Other (provide details if material)            |            |
| <b>9.8 Total estimated cash outflows</b>           | <b>600</b> |

| 10. <b>Acquisitions and disposals of business entities<br/>(items 2.1(b) and 2.2(b) above)</b> | Acquisitions | Disposals |
|--|--------------|-----------|
| 10.1 Name of entity  |              |           |
| 10.2 Place of incorporation or registration  |              |           |
| 10.3 Consideration for acquisition or disposal   |              |           |
| 10.4 Total net assets  |              |           |
| 10.5 Nature of business  |              |           |

**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.

Sign here: .....  
  
(Director)

Date: .....31 July 2018.....

Print name: .....Ian Olson.....

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.