



31 July 2023

## Quarterly Activities Report – Quarter ended 30 June 2023

The Directors of Cape Range Limited (**Company**) present the quarterly activities report for the 3 months ended 30 June 2023 for its operating subsidiary, Biztrak Business Solutions Sdn Bhd (**Biztrak**).

### Financial Highlights

#### 1. Second Quarter 2023 VS Second Quarter 2022

During the second quarter of 2023, Biztrak generated ~A\$99k (MYR 305k) in revenue, surpassing the ~A\$74k (MYR 228k) revenue generated in the same quarter of the previous year. The increase in revenue was mainly attributed to the contribution from Biztrak MSB's software maintenance and services.

In line with the higher revenue, the Company's net loss has narrowed down to ~A\$16 (MYR 50k) in the second quarter of 2023, from a net loss of ~A\$43 (MYR 134k) incurred during the same period in 2022.

### Business and Product Highlights

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

During the quarter, the Biztrak MSB team completed a number of upgrades and developments, as follows:

- Users now have access to the Period Closing Data Process program which delivers advanced financial data processing capabilities. This program allows for the efficient processing of financial data related to the General Ledger (GL), Account Receivable (AR) and Account Payable (AP). With its functionalities, the system can summarise GL data by accounts for each period and AR and AP data by aging for each period. By incorporating this program, users can experience improved report performance within the service pack. The Period Closing Data Process program offers a comprehensive solution for summarising financial data, optimising reporting efficiency and facilitating better-informed decision-making.
- A lock program for financial transactions has been enhanced to prevent "Apply" and "Unapply" actions once transactions are locked.
- The Sales Invoice List screen has undergone enhancements to improve user experience and searching capabilities. The Query criteria section now includes a "Salesperson name" selection, making it easier for users to perform targeted searches based on salesperson names. When records are retrieved, the system will display the corresponding "Salesperson Name," providing users with immediate visibility of the salesperson associated with each sales invoice.

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- The enhanced User program in the Biztrak Security application now includes tracking of the "Created By" and "Created Date" fields. When a new user is created, the system records the user responsible for creating the account and the date on which it was created.
- The enhanced Application User Listing report now includes the "Created By" and "Created Date" fields, providing users with valuable information about the Admin User responsible for creating new users in the Biztrak Security application.
- A customisation project for a distributor of pharmaceuticals, medical diagnostics and devices, consumer health and over the counter products in Malaysia, Singapore and Brunei was completed during the quarter with several enhancements to optimise their sales and inventory management processes being introduced.

Work in progress

On-going Biztrak MSB R&D tasks include:

- a new financial services customisation project for the development of a system to manage and monitor members' guaranteed savings facilities, loan financing facilities and dividend payouts.
- the fixed asset module in Biztrak will undergo enhancements to improve functionality and accommodate more detailed asset descriptions and reporting

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

Biztrak Online has been updated with new features and enhancements in the second quarter of 2023. These upgrades include:

- New business form templates:
  - ✓ Sales Quotation Form
  - ✓ Sales Invoice Account Form
  - ✓ AR Credit Note Form
  - ✓ AR Debit Note Form
  - ✓ Cash Receipt Form
  - ✓ Cash Payment Form
- The searching function in specific reports has undergone enhancements, removing case-sensitivity restrictions. Users can now search keywords without being constrained by letter case. Additionally, the sorting function has been improved to offer users the ability to sort the reports in either ascending or descending order.

Work in progress

- The development of a complete Inventory Control module has commenced. The module aims to offer comprehensive inventory management capabilities, providing users with total control and visibility over their inventory.

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

The Biztrak WMS team had completed a number of enhancements in the second quarter of 2023, which include:

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- ✓ The kitting module now includes the following components:
  - Enhancements have been made to the manual allocation feature, allowing for the simultaneous selection of multiple bin ledger records in the following modules:
    - Order module
    - Issue module
    - Ownership Transfer module

With these improvement, users will have the ability to select and allocate multiple bin ledger records at once, streamlining the process and increasing efficiency in these modules.

- ✓ The Kitting module now offers new reports to provide enhanced insights and facilitate better management. These reports include:
  - Work Order Analysis: This report provides a comprehensive analysis of work orders, allowing users to assess the performance, progress and status of various work orders within the Kitting module.
  - Issue Picking List by Item Group: This report enables users to generate a picking list based on item groups, making it easier to streamline the picking process and optimize warehouse operations.
  - Goods Receive Note of Finished Goods with Item Barcode: This report provides a detailed record of goods received for finished goods, including item barcodes. It helps in accurately tracking and documenting received items, enhancing inventory control and visibility.

Moving forward, Biztrak will strengthen the Biztrak WMS in the following areas:

- **Biztrak WMS**

- ✓ Work Order Wizard: A work order wizard will be developed to simplify the kitting process. This wizard will provide a user-friendly interface and step-by-step guidance, making it easier for users to create and manage work orders efficiently. The aim is to enhance productivity and reduce complexity in the kitting process.
- ✓ System Integration with Biztrak MSB: The Biztrak WMS will be integrated with Biztrak MSB. This integration will enable seamless communication and data exchange between the two systems, ensuring smooth workflow and consistent information across different modules. By integrating with Biztrak MSB, the WMS can leverage the existing functionalities and data to provide a unified and comprehensive solution for business management.

- **Biztrak WMS Mobile Application**

- ✓ Receive Finished Goods: Users can use the mobile app to conveniently receive finished goods into the warehouse. This feature streamlines the receiving process, allowing users to scan barcodes or enter relevant information directly from their mobile devices.
- ✓ Work Order Picking: The mobile app enables users to perform work order picking directly from their mobile devices. Users can view work orders, access picking instructions and update the status of picked items in real-time, increasing efficiency and accuracy in the picking process.

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- ✓ Single Order Picking: Users can utilise the mobile app to perform single order picking tasks. The app provides detailed picking instructions and allows users to update the picking status for individual orders. This feature enhances order fulfillment and improves overall picking operations.
- **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.
  - ✓ Extension of Web API Services: The Web API Services will be extended to facilitate seamless integration with e-commerce platforms. This enhancement will enable efficient data exchange between the customer web portal and e-commerce systems, ensuring smooth order processing and inventory management.
  - ✓ Import of Items with CSV Format: Users will have the ability to import item data into the web portal using CSV files. This feature simplifies the item setup process, allowing users to bulk upload item details and attributes, saving time and effort.
  - ✓ Import of Consignees with CSV Format: The web portal will support the import of consignee information using CSV files. Users can easily import consignee data, including contact details, addresses, and other relevant information, improving the accuracy and speed of consignee management.
  - ✓ Export ASN Listing to Excel: The web portal will provide the option to export Advance Shipping Notice (ASN) listings to Excel format. This feature enables users to generate comprehensive ASN reports and share them with relevant stakeholders, enhancing visibility and communication in the supply chain.
  - ✓ Export Order Listing to Excel: Users will have the capability to export order listings to Excel format. This export feature allows for easy data analysis, reporting, and integration with other systems or tools, enabling efficient order management and analysis.

Marketing and sales strategies have been expanded to include active participation in relevant exhibitions and expos, such as the SAGA Government Agencies Conference 2023 (SeGAC 2023) organised by the Accountant General's Department of Malaysia, and the 6th Malaysia International Retail & Franchise Expo 2023 (FE MIRF 2023), held in June and July 2023, respectively. These exhibitions offer us an ideal platform to effectively engage with our audience, allowing potential leads to gain a better understanding of our software solutions and instilling them with the confidence to utilise our software solutions.

Moreover, we are proactively seeking new partnerships to expand the reach of our software solutions. By broadening our sales channels, we aim to tap into a wider market and enhance our overall performance. To attract committed and quality partners, we see the need to enhance our partnership incentive, making it more appealing to potential collaborators. By fostering strong partnerships, we believe we can bolster our market presence and drive growth by delivering innovative solutions to businesses and clients.

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

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

- Biztrak MSB: ~\$63k (MYR 195k), includes Malaysian staff costs and third-party server MSB hosting direct expenditure attributable to the product/service delivery
- Biztrak Online: ~\$40k (MYR 123k), includes Malaysian staff costs
- Biztrak WMS: ~\$17k (MYR 53k), includes Malaysian staff costs

During the quarter, a total of \$60k was paid to related parties of the Company as follows:

- \$53.5k for director fees paid to non-executive directors (including superannuation)
- \$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**

**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")**

30 June 2023

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	107	329
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(6)	(17)
(c) advertising and marketing	(1)	(1)
(d) leased assets	-	-
(e) staff costs	(179)	(367)
(f) administration and corporate costs	(63)	(153)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	7	14
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid		(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>(135)</b>	<b>(197)</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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<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
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)	(18)
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>(18)</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	2,277	2,348
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(135)	(197)
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)	(18)

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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>2,133</b>	<b>2,133</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	2,133	2,277
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>2,133</b>	<b>2,277</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	60
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	179	20
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	<b>179</b>	<b>20</b>
7.5	<b>Unused financing facilities available at quarter end</b>		<b>159</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)	(135)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,133
8.3	Unused finance facilities available at quarter end (item 7.5)	159
8.4	Total available funding (item 8.2 + item 8.3)	2,292
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	17
<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>		
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?	
	<div>Answer:</div>	
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?	
	<div>Answer:</div>	
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?	
	<div>Answer:</div>	
<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>		

## 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.

31 July 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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