



31 January 2024

Quarterly Activities Report – Quarter ended 31 December 2023

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

Financial Highlights

1. Fourth Quarter 2023 VS Fourth Quarter 2022

Biztrak recorded A\$196k (MYR 593k) in revenue for the fourth quarter of 2023, an improvement of 8.2% over the previous year's corresponding quarter of A\$181k (MYR 548k). This increase was driven by improved sales of Biztrak MSB and Biztrak WMS software licenses, along with robust software maintenance and customisation projects. As a result, Biztrak's net profit rose to A\$70k (MYR 206k), a significant 120% increase compared to A\$32k (MYR 93k) in the same period of 2022.

Business and Product Highlights

(1) Biztrak MSB – Desktop Accounting Software

(a) Updates awaiting user acceptance testing:

- Integration of the Biztrak's Auto Archiving module to optimise data storage and retrieval.
- Adding a fixed-length (*.TXT) format as a secondary output option, offering users more flexibility in generating payment reports.
- Enhancing functionality to support multiple email accounts for sending payment advices and improving communication efficiency.
- **Biztrak MSB Mobile App:** Customised the Sales Order module by integrating a delivery code selection function, thus streamlining the delivery process.

(b) Work in progress:

- **Biztrak MSB & Biztrak WMS Integration:** Customising the integration of Biztrak MSB with Biztrak WMS as follows:
 - i. Syncing Biztrak MSB Item Information with Biztrak WMS Item Profiles
 - ii. Syncing Biztrak MSB Purchase Order with the Biztrak WMS ASN Module
 - iii. Syncing Biztrak MSB Sales Invoices with the Biztrak WMS Order Module
 - iv. Syncing Biztrak MSB Item Received with the Biztrak WMS Receive Module
 - v. Syncing Biztrak MSB Item Issued with the Biztrak WMS Order Module

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- **Malaysia's e-Invoice Requirements:** Impact study for Phase 1 implementation (August 2024), encompassing a MyInvoice Portal and API mechanisms.

(2) Biztrak Online – Cloud Accounting Software

(a) Q4 2023 Updates:

- **Bulk Print for Sales Invoices:** Generate and print multiple invoices simultaneously, streamlining for businesses with numerous transactions or regular billing cycles.
- **Enhanced Delivery Note Finder:** Search by "Order Date" before "Order No" based on preference.
- **New Business Form Templates:** Cash Receipt Form, Cash Payment Form, Bank Reconciliation Statement.

(b) Updates awaiting internal acceptance testing:

- **Inventory Module:**
 - Item Sub Category
 - Stock Allocation Core Logic
 - Clear Allocation Wizard
 - Sales Order Credit Limit Checking Logic
 - Item Information program enhancement for DN and GRN Clearing account code setup (For Service Type)
- **Inventory Reports:**
 - FIFO Costing Inquiry (by Item) Report
 - Item Listing with Negative Physical Quantity Report
 - Item Ageing Report

(c) Work in Progress:

- **Complete Inventory Control Module:** Offering comprehensive inventory management capabilities and total visibility over inventory.
- **Module Features includes the following business forms and reports:**
 - Item Ledger Report (with Quantity on Hand)
 - Item Ledger Report (with Physical Quantity)
 - Item Balance Report (with Physical Quantity)
 - Item Balance Report (with Quantity on Hand)
 - Transaction History Listing
 - Inventory Opening Item Report
 - Item Issue Business Form
 - Item Received Business Form

(3) Biztrak WMS – Warehouse Management System

Q4 2023 Enhancements:

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- **Biztrak WMS:**
 - Integration of Proof of Delivery module with Track and Trace system via CSV file.
 - Creation of an integration prototype.
 - Developed customised reports for: Goods Received Note Listing, Pallet Label, Pick List Details, Dispatch Note Temperature Control (all with quantity conversion).
- **Biztrak WMS WEB API:**
 - Developed a generic Biztrak WMS Web API for managing integration projects.
 - Customised the integration of Biztrak WMS and Biztrak MSB applications, syncing Purchase Orders with the ASN Module.

Marketing and Promotion

As part of our proactive sales and marketing strategies in 2023, Biztrak participated in a number of exhibitions and expos, including:

- SAGA Government Agencies Conference 2023 at Hilton Hotel Kota Kinabalu, Sabah, June 6-8, 2023;
- 6th Malaysia International Retail & Franchise Expo 2023 at KLCC Convention Centre, Kuala Lumpur, July 7-9, 2023 (in partnership with our business partner, TimeTec Cloud Sdn Bhd, a Malaysia-based solution company in Human Resource System);
- Malaysia Halal Expo 2023 at Mines International Exhibition & Convention Centre, September 1-3, 2023 (in partnership with TimeTec Cloud Sdn Bhd);
- Smart Nation Expo 2023 at Malaysia International and Trade Exhibition Centre, Kuala Lumpur, September 19-21, 2023 (invited by our business partner, a German-based solution company in Transport Management System);
- Malaysia's International Trade Fair on Intralogistics and Supply Chain Management at Setia Spice Arena Penang on November 8-10, 2023 (invited by our business partner, a German-based solution company in Transport Management System).

These exhibitions and expos facilitated direct engagement with Biztrak's target audiences and enabled the efficient promotion of our software solutions to potential leads and the generation of higher sales conversions. Furthermore, our participation with our partners at these exhibitions and expos enabled us to synergise our offerings and cross-sell our solutions to their customer bases. In addition, a more diversified audience was present, to which we were able to showcase the integration of Biztrak's software solutions. Going forward, we will be actively involved in relevant trade exhibitions across Malaysia to further expand our reach within the Malaysian market.

To further enhance the online presence of our Biztrak Online cloud accounting, we are creating a new stand-alone website for Biztrak Online. The website is currently under development and is expected go live in February 2024.

Starting in July 2024, the Malaysian government will commence implementing e-invoicing systems for local companies. Biztrak is closely monitoring the Inland Revenue Board of Malaysia regarding the technical guidelines to ensure that Biztrak updates its accounting systems prior

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to the deadline. A series of workshops will be conducted for our clients across the country once the guidelines are provided and the accounting system updates are finalised.

Expenditure (A\$'000)

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

- Biztrak MSB: \$60k (MYR 186k), 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: \$17k (MYR 53k), includes Malaysian staff costs

During the quarter, a total of \$61k was paid to related parties of the Company as follows:

- \$57.5k for director fees paid to non-executive directors (including superannuation)
- \$2k 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

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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 December 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	174	598
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(21)	(53)
(c) advertising and marketing	(3)	(6)
(d) leased assets	-	-
(e) staff costs	(168)	(747)
(f) administration and corporate costs	(34)	(228)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	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)	-	-
1.9 Net cash from / (used in) operating activities	(52)	(424)

2. Cash flows from investing activities		
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 (12 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)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
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)	(36)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(9)	(36)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,949	2,348
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(52)	(424)
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)	(36)

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,888	1,888

5.	Reconciliation of cash and cash equivalents 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	1,888	1,949
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,888	1,949

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	61
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.	Financing facilities <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	177	2
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	177	2
7.5	Unused financing facilities available at quarter end		175
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)	(52)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,888
8.3	Unused finance facilities available at quarter end (item 7.5)	175
8.4	Total available funding (item 8.2 + item 8.3)	2,063
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	40
<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?	
	Answer:	
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?	
	Answer:	
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?	
	Answer:	
<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 January 2024

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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