



ASX RELEASE

30 January 2025

Quarterly Activities Report and Cash Flow Statement December 2024 Quarter

The Board of Cape Range Ltd (ASX:CAG) (the **Company**) presents the quarterly activities report for the three months ended 31 December 2024.

Corporate Highlights

The Company continues to manage and improve its operating business, Biztrak Business Solutions Sdn Bhd (**Biztrak**). Biztrak is a software development and distribution business operating in Asia. It is based in Malaysia and has customers in a number of Asian countries. The December quarter featured an ongoing strong performance from the Biztrak business.

The Board has continued to work on a number of potential transactions to build scale, diversify and add value to the Company. During the December quarter, increased professional and advisory costs were incurred to explore these opportunities. Details will be announced if and when an agreement is signed.

Financial Highlights

In the December 2024 quarter, Biztrak generated revenue of RM730k (AUD255k), which was an increase of 23% from the figure of RM593k (AUD209k) in the previous corresponding December 2023 quarter. Cash receipts from customers were even stronger, at RM829k (AUD293k), which was an increase of 68% compared to the prior year figure of RM492k (AUD174k). The increase in revenue and cash receipts was primarily due to the implementation of product improvements and software services and training related to the Malaysian e-invoicing rollout.

For the 2024 full year, total cash receipts from customers were AUD935k, which was a substantial 56% improvement compared to the figure of AUD598k in the previous 2023 year.

The figures in this report are based on unaudited management accounts, which are currently being audited. Biztrak revenues and costs are recorded in Malaysian Ringgit (RM), and in the cash flow statement, have been converted into Australian dollars at the average exchange rate for the relevant period.

Net cash outflow for the Company during the December 2024 quarter increased to AUD148k, due to the increased investment in professional and advisory costs relating to corporate activity, as noted above. Even with these increased corporate costs during the quarter, total cash outflow for the full 2024 year was reduced to AUD384k, compared to AUD424k in the previous year.

The Company closed the full 2024 year with AUD1.52 million on hand in cash and cash equivalents.

Business Highlights

In the December quarter of 2024, Biztrak maintained its commitment to supporting clients with e-invoicing compliance through product upgrades, comprehensive training and implementation services.

The majority of Biztrak's accounting software clients are required to comply with e-invoicing regulations by 1 July 2025. To assist these clients, Biztrak will extend its e-invoicing training programs into the first half of 2025. This compliance wave is expected to drive increased demand for training, software upgrades, and support services, contributing positively to Biztrak's performance in the upcoming quarters.

On another front, the Biztrak Warehouse Management System (WMS) team actively engaged with prospects generated during the MALT 2024 - Intralogistics & Supply Chain Management Expo in Kuala Lumpur in October 2024. Ongoing follow-ups with these leads focus on aligning Biztrak's asset management solutions with their operational needs, ensuring the successful conversion of opportunities.

Overall, 2024 was a productive and successful year, marked by the groundwork laid in e-invoicing training, strengthened client relationships, and increased visibility through strategic industry events.

Product Highlights

(1) Biztrak MSB – Desktop Accounting Software for Windows

Ongoing improvements to the Biztrak MSB software focused on new features to enhance the software for e-invoicing, including integrations with Public Bank Berhad, CIMB Bank Berhad, Malayan Bank Berhad, and Alliance Bank. Additional features added or in progress include the Biztrak e-Bridge functionality, which is designed to facilitate data import and export for e-invoice integration.

New applications for the Biztrak software suite included developing a Biztrak plug-in application for Koperasi Staf CIDB Malaysia Berhad, enabling users to oversee guaranteed savings, loan financing, and dividend payouts for their members.

Ongoing development work continued on the integration of the Biztrak MSB accounting software and Biztrak WMS warehouse management system, enhancing the value of both software suites for current and potential clients.

(2) Biztrak Online – Cloud Accounting Software

The Biztrak Online team has successfully implemented QR code generation and integrated the codes into reports, to fulfill e-invoice regulatory requirements.

Continuing development work has focused on modules for e-invoicing implementation, as well as inventory modules and reports.

(3) Biztrak WMS – Warehouse Management System Software

The Biztrak WMS team has focused on ongoing improvements and enhancements to the product, including integrations with the SAP B1 software suite for existing customer, BE International Marketing Sdn Bhd. In addition, specific new reports were developed for other logistics and freight customers, including Eplus Packaging and Bumi Marine.

Expenditure

Biztrak expenditure on the business activities undertaken during the quarter and described in this report totalled \$162k, comprising Malaysian staff costs.

During the quarter, a total of \$64k was paid to related parties of the Company, primarily being director fees paid to non-executive directors (including superannuation).

Authorised for release by the Board

Ben Reichel
Chairman

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 2024

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	293	935
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(52)	(109)
(c) advertising and marketing	(1)	(10)
(d) leased assets	-	-
(e) staff costs	(252)	(865)
(f) administration and corporate costs	(139)	(354)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	21
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	(1)	(2)
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(148)	(384)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	(3)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

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)
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	-	(3)
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	-	(3)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,665	1,902
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(148)	(384)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(3)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(3)
4.5	Effect of movement in exchange rates on cash held	3	8
4.6	Cash and cash equivalents at end of period	1,520	1,520

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	1,520	1,665
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details) – Translation Forex	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,520	1,665

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

64

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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

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.

- 7.1 Loan facilities
- 7.2 Credit standby arrangements
- 7.3 Other (please specify)
- 7.4 **Total financing facilities**

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	-	-
	-	-
	-	-
	-	-

7.5 Unused financing facilities available at quarter end

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- 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.

8. Estimated cash available for future operating activities**\$A'000**

8.1	Net cash from / (used in) operating activities (Item 1.9)	(148)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	1,520
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	1,520
8.5	Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	10

- 8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

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?

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?

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

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.

30 January 2025

Date:

The Board of the company

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

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.