



30 April 2018

Appendix 4C – Quarter ended 31 March 2018

The Directors of Cape Range Limited (the **Company**) present the Company's quarterly report for the 3 months ended 31 March 2018 (Appendix 4C).

On 27 November 2017, the Company acquired 100% of the issued share capital of Biztrak Business Solutions Sdn Bhd (an accounting software and business intelligence provider) (**Biztrak**) and on 28 November 2017 the Company was admitted to the official list of ASX.

Your Directors are very pleased to report the following operating performance for Biztrak for the March 2018 quarter, compared to the last quarter of last year (ie the December 2017 quarter):

- Gross profit increase of 15.3%
- Net profit increase of 42.9%
- EBITDA increase of 27.9%

Biztrak Online

Biztrak Cloud Accounting phase one has now been completed. Stress testing and independent verifications are being carried out as the final process to sign off the new Biztrak Software as a Service (**SaaS**) model prior to launch.

Expanding Biztrak's windows-based software applications to cloud-based services (Biztrak Online) will allow the company to shift gears from a Software as a Product model to a SaaS model, where subscription fees replace licensing fees.

Online subscriptions under the SaaS model will generally generate higher margins and recurring revenue streams, with lifetime customer value expected to be higher than for desktop-based perpetual licenses.

The Biztrak Online applications are being designed to support multiple languages, including English and Chinese as initial offerings. Other languages are also intended to be made available as demand requires.

Cape Range Limited

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Biztrak Online will provide business owners with all of the tools required to streamline financial processes and obtain greater financial and management visibility of their business, whilst establishing stronger financial controls, assisting in improving business performance and dramatically reducing IT and operating costs.

Biztrak Online will feature scalable and modular designs for ambitious and growing businesses, particularly those that work in multiple locations and countries, to meet changing business needs with instant up-to-date access to essential business information and reporting.

Biztrak Online applications will be available on a subscription-based model, meaning the company will earn ongoing monthly subscription fees for the lifetime of the user.

Biztrak Online development

Biztrak's R&D team commenced developing Biztrak Online for SMEs in late 2016 and has included many of the features and functionalities of systems designed for larger, multi-site and multi-national companies.

Biztrak Online will showcase all of the features of Biztrak's current software, but with web-based features which allow it's users to access the applications from any device with an internet connection.

Compliance and stress testing is to be completed in May and June of 2018 and will include the development of financial modules such as system management, general ledger, accounts receivable, accounts payable, cash management, multi-currency, tax management, branch accounting, standard reports, standard business forms, E-Bridge import function and license control.

Biztrak is in early discussions with customers that have shown interest in migrating to the new Biztrak SaaS model, whilst also discussing with new customers the benefits of the SaaS model over the current product suite and server based applications.

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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

Cape Range Limited

ABN

43 009 289 481

Quarter ended ("current quarter")

31 March 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	230	230
1.2 Payments for		
(a) research and development	(86)	(86)
(b) product manufacturing and operating costs	(42)	(42)
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(131)	(131)
(f) administration and corporate costs	(88)	(88)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	3
1.5 Interest and other costs of finance paid	(8)	(8)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	(49)	(49)
1.9 Net cash from / (used in) operating activities	(171)	(171)

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Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(3)	(3)
(b) businesses (see item 10)	-	-
(c) investments	-	-
(d) intellectual property	-	-
(e) other non-current assets	-	-
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)	-	-
2.6 Net cash from / (used in) investing activities	(3)	(3)
3. Cash flows from financing activities		
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	(11)	(11)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	(18)	(18)

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
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	(29)	(29)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	5,122	5,122
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(171)	(171)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	(3)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(29)	(29)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of quarter	4,919	4,919

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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	470	5182
5.2 Call deposits	4,500	-
5.3 Bank overdrafts	(51)	(60)
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,919	5,122

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

59

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Fees paid to directors for services rendered to the Company and reimbursement of expenses

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

-

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8. Financing facilities available
Add notes as necessary for an understanding of the position

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
426	317
-	-
-	-

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.

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	145
9.2 Product manufacturing and operating costs	15
9.3 Advertising and marketing	25
9.4 Leased assets	-
9.5 Staff costs	220
9.6 Administration and corporate costs	70
9.7 Other (provide details if material)	65
9.8 Total estimated cash outflows	540

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	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		

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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.

Michael Higginson

Sign here:
(Director/Company secretary)

Date: 30 April 2018

Print name: Michael Higginson

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.

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