

## Appendix 4E

### Preliminary Final Statements to the Australian Securities Exchange

Cape Range Limited and its controlled entities  
ABN 43 009 289 481

Reporting period Year ended 31 December 2023  
Previous period Year ended 31 December 2022

#### Results for Announcement to the Market

##### LOSS OF \$563,931 IN 2023 (2022: LOSS OF \$651,915)

Throughout the year, the Company's Malaysian operations experienced a modest recovery resulting in a 14% revenue increase.

The loss after tax for the year of \$563,931 represented a 13% improvement compared to the previous year of \$651,915.

Malaysia's economic prospects for 2024 are optimistic. GDP growth for 2024 is forecast to expand by 4% to 5%. Last year's growth was supported by resilient domestic demand in both the private and public sectors.

As part of Biztrak's 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 created a new stand-alone website for Biztrak Online. The website went live in February 2024.

Throughout 2024, Biztrak will continue expanding its social media campaigns in order to create positive awareness (that provide target customers with regular updates, industry news, new product releases and opportunities for engagement) along with a monthly email marketing campaign.

Furthermore, Biztrak will focus on specific tactics aimed at increasing online conversions through website optimisation, search engine marketing campaigns (including pay-per-click ad campaigns), social media engagement and referral marketing programs.

Biztrak's online marketing will actively focus on search engine optimisation to maintain the visibility of its website, as well as creating content on different social media platforms to drive traffic to its website to generate leads for our sales team.

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 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.

| All amounts are denoted in AU\$  | 31 December<br>2023    | 31 December<br>2022    | Change                 | Change |
|--|------------------------|------------------------|------------------------|--------|
|  | \$                     | \$                     | \$                     | %      |
| <b>Revenue from continuing operations</b><br>(Appendix 4E item 2.1)                                  | 601,879                | 526,599                | 75,280                 | 14%    |
| <b>(Loss) from ordinary activities after tax attributable to members</b><br>(Appendix 4E item 2.2)   | (563,931)              | (651,915)              | 87,984                 | 13%    |
| <b>Net Comprehensive Loss attributable to members of the parent entity</b><br>(Appendix 4E item 2.3) | (447,008)              | (658,460)              | 211,452                | 32%    |
|  | <b>Cents per share</b> | <b>Cents per share</b> | <b>Cents per share</b> |        |
| <b>Basic loss per share (cents)</b><br>(Appendix 4E item 14.1)                                       | (0.59)                 | (0.69)                 | 0.10                   | 14%    |
| <b>Diluted loss per share (cents)</b><br>(Appendix 4E item 4.1)                                      | (0.59)                 | (0.69)                 | 0.10                   | 14%    |
| <b>Net tangible assets per share (cents)</b><br>(Appendix 4E Item 9)                                 | 1.81                   | 2.29                   | (0.48)                 | (21%)  |

#### **Dividends** (Appendix 4E item 2.4 & 2.5)

No Dividends have been declared or paid during the financial year ended 31 December 2023 and the Company does not propose to pay any final dividends in respect of that year.

#### **Audit Status** (Appendix 4E item 15)

This report is based on accounts which are in the process of being audited. The Audited Annual Financial Statements are expected to be released by 31 March 2024.

#### **Commentary on Results & Significant Feature of Operating Performance** (Appendix 4E item 14)

##### **1. Revenue from continuing operations** (Appendix 4E item 2.6 & 14)

Revenue from ordinary activities for the financial year was \$601,879 (31 December 2022: \$526,599).

**2. Loss from ordinary activities after tax attributable to members (Appendix 4E item 2.6 & 14).**

The loss after income tax for the reporting period was \$563,931 (2022: loss \$651,915).

**3. Net Comprehensive Loss attributable to members of the parent entity (Appendix 4E item 2.6 & 14)**

The net comprehensive loss attributable to members of the parent entity for the reporting period was \$447,008 (2022: loss \$658,460).

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### Supplementary Information

**1. Trends in performance (Appendix 4E item 14.5)**

See comments on page 1 above.

**2. Other factors that affected results in the period or which are likely to affect results in the future (Appendix 4E item 14.6)**

See comments on page 1 above.

**3. Other significant information (Appendix 4E item 12)**

Not applicable

### Attachments forming part of the Appendix 4E:

The Preliminary Financial Report of Cape Range Limited for the year ended 31 December 2023 is attached.

Signed by



Wayne Johnson  
Chairman  
Sydney  
29 February 2024

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**Preliminary Consolidated Statement of Profit and Loss and Other Comprehensive Income**  
**For the financial year ended 31 December 2023**

|  | Note | 31 December<br>2023<br>\$ | 31 December<br>2022<br>\$ |
|--|------|---------------------------|---------------------------|
| <b>Revenue</b>   |      | 601,879                   | 526,599                   |
| Cost of sales  |      | (54,701)                  | (31,691)                  |
| <b>Gross profit</b>  |      | 547,178                   | 494,908                   |
| Other operating income                                     |      | 33,504                    | 15,870                    |
| Reversal of doubtful debt provisions                       |      | 912                       | 6,551                     |
| <b>Expenses</b>  |      |                           |                           |
| Administration expenses                                    |      | (1,105,104)               | (820,322)                 |
| Marketing & promotional expenditure                        |      | (4,783)                   | (1,414)                   |
| Other operating expenses                                   |      | (12,009)                  | (542)                     |
| Finance costs  |      | (4,420)                   | (6,309)                   |
| Depreciation and amortisation expenses                     |      | (23,832)                  | (63,549)                  |
| Provision for doubtful debt                                |      | -                         | (14,515)                  |
| Impairment of intangible assets                            |      | -                         | (303,864)                 |
| <b>Total expenses</b>                                      |      | (1,150,148)               | (1,210,515)               |
| <b>Loss before income tax</b>                              |      | (568,554)                 | (693,186)                 |
| Income tax (expense)/gain                                  |      | 4,623                     | 41,271                    |
| <b>Loss after tax</b>                                      |      | (563,931)                 | (651,915)                 |
| <b>Other comprehensive income for the year, net of tax</b> |      |                           |                           |
| Exchange differences on translating foreign operations     |      | 116,923                   | (6,545)                   |
| <b>Total comprehensive income for the year</b>             |      | (447,008)                 | (658,460)                 |
| Basic and diluted (loss) per share (cents per share)       | 4    | (0.59)                    | (0.69)                    |

The above Preliminary Consolidated Statement of Profit & Loss and other Comprehensive Income is to be read in conjunction with the accompanying notes.

**Preliminary Consolidated Statement of Financial Position  
As at 31 December 2023**

|                                      | Note | 31 December<br>2023<br>\$ | 31 December<br>2022<br>\$ |
|--------------------------------------|------|---------------------------|---------------------------|
| <b>Assets</b>                        |      |                           |                           |
| <b>Current assets</b>                |      |                           |                           |
| Cash and cash equivalents            | 5    | 1,902,149                 | 2,347,681                 |
| Trade and other receivables          | 6    | 202,500                   | 193,097                   |
| <b>Total current assets</b>          |      | 2,104,649                 | 2,540,778                 |
| <b>Non-current assets</b>            |      |                           |                           |
| Plant and equipment                  | 7    | 16,171                    | 26,017                    |
| Right-of-use assets                  |      | 10,091                    | 23,702                    |
| Intangible assets                    | 8    | -                         | -                         |
| <b>Total non-current assets</b>      |      | 26,262                    | 49,719                    |
| <b>Total assets</b>                  |      | 2,130,911                 | 2,590,497                 |
| <b>Current liabilities</b>           |      |                           |                           |
| Trade and other payables             | 9    | 190,571                   | 157,496                   |
| Deferred revenue                     |      | 206,306                   | 198,299                   |
| Lease liabilities                    |      | 10,450                    | 13,433                    |
| Borrowings                           | 10   | 2,268                     | 33,359                    |
| <b>Total current liabilities</b>     |      | 409,595                   | 402,587                   |
| <b>Non-current liabilities</b>       |      |                           |                           |
| Deferred tax liabilities             |      | -                         | 4,683                     |
| Lease liabilities                    |      | -                         | 10,981                    |
| Borrowings                           | 10   | -                         | 3,922                     |
| <b>Total non-current liabilities</b> |      | -                         | 19,586                    |
| <b>Total liabilities</b>             |      | 409,595                   | 422,173                   |
| <b>Net assets</b>                    |      | 1,721,316                 | 2,168,324                 |
| <b>Equity</b>                        |      |                           |                           |
| Issued capital                       | 11   | 21,048,346                | 21,048,346                |
| Foreign currency translation reserve | 12   | 197,616                   | 80,693                    |
| Accumulated losses                   |      | (19,524,646)              | (18,960,715)              |
| <b>Total equity</b>                  |      | 1,721,316                 | 2,168,324                 |

The above Preliminary Consolidated Statement of Financial Position is to be read in conjunction with the accompanying notes.

**Preliminary Consolidated Statement of Changes in Equity**  
**For the financial year ended 31 December 2023**

|  | Issued<br>Capital<br>Ordinary<br>Shares<br>\$ | Foreign<br>Currency<br>Translatio<br>n Reserve<br>\$ | Accumulated<br>Losses<br>\$ | Total<br>Equity<br>\$ |
|--|---|--|-----------------------------|-----------------------|
| <b>Balance at 01/01/2023</b>   | <b>21,048,346</b>                             | <b>80,693</b>  | <b>(18,960,715)</b>         | <b>2,168,324</b>      |
| Foreign exchange translation reserve   | -   | 116,923  | -                           | 116,923               |
| Loss for the year  | -   | -  | (563,931)                   | (563,931)             |
| Total comprehensive income for the year  | -   | 116,923  | (563,931)                   | (447,008)             |
| <b>Transactions with owners, in their capacity as owners and other transfers</b> | -   | -  | -                           | -                     |
| <b>Balance at 31/12/2023</b>   | <b>21,048,346</b>                             | <b>197,616</b>                                       | <b>(19,524,646)</b>         | <b>1,721,316</b>      |
| <b>Balance at 01/01/2022</b>   | <b>21,048,346</b>                             | <b>87,238</b>  | <b>(18,308,800)</b>         | <b>2,826,784</b>      |
| Foreign exchange translation reserve   | -   | (6,545)  | -                           | (6,545)               |
| Loss for the year  | -   | -  | (651,915)                   | (651,915)             |
| Total comprehensive income for the year  | -   | (6,545)  | (651,915)                   | (658,460)             |
| <b>Transactions with owners, in their capacity as owners and other transfers</b> | -   | -  | -                           | -                     |
| <b>Balance at 31/12/2022</b>   | <b>21,048,346</b>                             | <b>80,693</b>  | <b>(18,960,715)</b>         | <b>2,168,324</b>      |

The above Preliminary Consolidated Statement of Changes in Equity is to be read in conjunction with the accompanying notes.

**Preliminary Consolidated Statement of Cash Flows**  
**For the financial year ended 31 December 2023**

|   | Note        | 31 December<br>2023<br>\$ | 31 December<br>2022<br>\$ |
|---|-------------|---------------------------|---------------------------|
| <b>Cash flows from operating activities</b>                       |             |                           |                           |
| Receipts from customers   |             | 541,136                   | 517,908                   |
| Payments to suppliers and employees                               |             | (961,727)                 | (888,623)                 |
| Interest received   |             | 28,147                    | 12,265                    |
| Refund/(payment) of income tax                                    |             | 685                       | (949)                     |
| Finance costs   |             | (4,420)                   | (6,309)                   |
| <b>Net cash (used in)/from operating activities</b>               | <b>5(b)</b> | <b>(396,179)</b>          | <b>(365,708)</b>          |
| <b>Cash flows from investing activities</b>                       |             |                           |                           |
| Proceeds from sale of plant & equipment                           |             | 281                       | -                         |
| Payments for plant & equipment                                    |             | (657)                     | (1,728)                   |
| Payments for intangibles  |             | -                         | (185,840)                 |
| <b>Net cash used in investing activities</b>                      |             | <b>(376)</b>              | <b>(187,568)</b>          |
| <b>Cash flows from financing activities</b>                       |             |                           |                           |
| Repayment of term loan  |             | (35,013)                  | (31,075)                  |
| Repayment of lease liabilities                                    |             | (13,964)                  | (16,312)                  |
| <b>Net cash used in financing activities</b>                      |             | <b>(48,977)</b>           | <b>(47,387)</b>           |
| Net decrease in cash and cash equivalents held                    |             | (445,532)                 | (600,663)                 |
| Cash and cash equivalents at the beginning of the financial year  |             | 2,347,681                 | 2,948,344                 |
| <b>Cash and cash equivalents at the end of the financial year</b> | <b>5(a)</b> | <b>1,902,149</b>          | <b>2,347,681</b>          |

The above Preliminary Consolidated Statement of Cash Flows is to be read in conjunction with the accompanying notes.



**Cape Range Limited**  
**Notes to the Preliminary Financial Statements**  
**For the financial year ended 31 December 2023**

**Notes to the preliminary financial statements**

**For the financial year ended 31 December 2023**

**1. Reporting Entity**

Cape Range Limited is a company limited by shares incorporated in Australia. The Company's registered office is 36 Prestwick Drive, Twin Waters, Queensland, 4564.

**2. Basis of Preparation**

This preliminary final report has been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E. This report is to be read in conjunction with any public announcements made by Cape Range Limited during the reporting period in accordance with the continuous disclosure obligations arising under the Corporations Act 2001 and Australian Securities Exchange Listing Rules.

The Preliminary Financial Statements of Cape Range Limited and its controlled entities, comply with Australian Accounting Standards.

**Functional and presentation currency**

The preliminary financial report is presented in Australian dollars, which is the Company's presentation currency.

**New and Revised Accounting Requirements**

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current reporting period. The adoption of these new and revised Standards and Interpretations has not resulted in a significant or material change to the Group's accounting policies.

**3. Segment reporting (Appendix 4 E Item 14.4)**

For management purposes the Group is organised into two strategic units:

- Corporate head office in Australia
- Operations and technology development based in Malaysia

Such structural organisation is determined by the nature of risks and returns associated with each business segment and define the management structure as well as the internal reporting system. It represents the basis on which the Group reports its primary segment information to the Board.

The operating segment analysis presented in these Preliminary Financial Statements reflects operations analysis by business. It best describes the way the Group is managed and provides a meaningful insight into the business activities of the Group.

The following table presents details of revenue and operating loss by business segment as well as reconciliation between the information disclosed for reportable segments and the aggregated information in the Preliminary Financial Statements. The information disclosed in the table below is derived directly from the internal financial reporting system used by the Board of Directors to monitor and evaluate the performance of our operating segments separately.

3. Segment reporting (Appendix 4 E Item 14.4) continued

|  | Australia<br>\$ | Malaysia<br>\$ | Eliminations<br>\$ | Total<br>\$ |
|--|-----------------|----------------|--------------------|-------------|
| <b>Year ended 31 December 2023</b>         |                 |                |                    |             |
| Revenue from external customers            | -               | 601,879        | -                  | 601,879     |
| Reportable segment (loss) after tax        | (439,939)       | (123,992)      | -                  | (563,931)   |
| <b>Year ended 31 December 2022</b>         |                 |                |                    |             |
| Revenue from external customers            | -               | 526,599        | -                  | 526,599     |
| Reportable segment (loss)/profit after tax | (434,203)       | (217,712)      | -                  | (651,915)   |
| <b>Reportable segments assets</b>          |                 |                |                    |             |
| At 31 December 2023                        | 14,133,558      | 258,853        | (12,261,500)       | 2,130,911   |
| At 31 December 2022                        | 14,548,937      | 228,060        | (12,186,500)       | 2,590,497   |
| <b>Reportable segments liabilities</b>     |                 |                |                    |             |
| At 31 December 2023                        | 181,804         | 835,135        | (607,344)          | 409,595     |
| At 31 December 2022                        | 157,241         | 798,150        | (533,218)          | 422,173     |

4. Earnings per Share (Appendix 4E Item 14.1)

|  | 2023<br>\$    | 2022<br>\$    |
|--|---------------|---------------|
| Net (loss) attributable to the equity holders of the Company | (563,931)     | (651,915)     |
|  | 2023<br>No.   | 2022<br>No.   |
| Weighted average number of ordinary shares                   | 94,908,301    | 94,908,301    |
|  | 2023<br>Cents | 2022<br>Cents |
| Basic and Diluted Loss per share                             | (0.59)        | (0.69)        |

5. Cash and Cash Equivalents

|  | 2023<br>\$ | 2022<br>\$ |
|--|------------|------------|
| (a) Cash and cash equivalents  | 1,902,149  | 2,347,681  |
| <b>(b) Reconciliation of net cash used in operating activities to operating loss</b> |            |            |
| Operating loss after income tax expense for the year                                 | (563,931)  | (651,915)  |
| Add non – cash items:  |            |            |
| Depreciation and amortisation  | 23,832     | 63,549     |
| Reversal of doubtful debts provisions  | (912)      | (6,551)    |
| Provision for doubtful debts   | -          | 14,515     |
| Impairment of intangible assets  | -          | 303,864    |
| Foreign exchange differences   | 116,923    | (6,545)    |
| Add / (deduct) movement in working capital:  |            |            |
| Trade and other receivables  | (74,107)   | (64,306)   |
| Deferred revenue   | 8,007      | 48,976     |
| Trade and other payables   | 97,947     | (25,075)   |
| Deferred tax liabilities   | (3,938)    | (42,220)   |
|  | (396,179)  | (365,708)  |

6. Trade and Other Receivables

|                               | 2023<br>\$ | 2022<br>\$ |
|-------------------------------|------------|------------|
| Trade Debtors                 | 483,071    | 460,613    |
| Less Provision for Impairment | (426,583)  | (431,718)  |
|                               | 56,488     | 28,895     |
| Other receivables             | 144,767    | 162,212    |
| Income tax receivable         | 1,245      | 1,990      |
|                               | 202,500    | 193,097    |

7. Plant and Equipment

|                                | 2023<br>\$ | 2022<br>\$ |
|--------------------------------|------------|------------|
| Equipment – at cost            | 370,022    | 369,646    |
| Less: accumulated depreciation | (353,851)  | (343,629)  |
|                                | 16,171     | 26,017     |
| <b>Movement</b>                |            |            |
| Balance as at 1 January        | 26,017     | 39,999     |
| Additions                      | 657        | 1,728      |
| Disposals                      | (281)      | -          |
| Depreciation expense           | (10,222)   | (15,710)   |
| Balance as at 31 December      | 16,171     | 26,017     |

8. Intangible Assets

|                                | 2023<br>\$  | 2022<br>\$  |
|--------------------------------|-------------|-------------|
| <b>Development expenditure</b> |             |             |
| At cost                        | 3,898,166   | 3,898,166   |
| Less: Accumulated amortisation | (2,471,897) | (2,471,897) |
| Accumulated impairment losses  | (1,426,269) | (1,426,269) |
|                                | -           | -           |
| <b>Intellectual property</b>   |             |             |
| At cost                        | 1,440,323   | 1,440,323   |
| Less: Accumulated amortisation | (1,083,291) | (1,083,291) |
| Accumulated impairment losses  | (357,032)   | (357,032)   |
|                                | -           | -           |
| <b>Total intangible assets</b> | -           | -           |

**9. Trade and Other Payables**

|                             | <b>2023</b>    | <b>2022</b>    |
|-----------------------------|----------------|----------------|
|                             | <b>\$</b>      | <b>\$</b>      |
| Trade payables              | 80,311         | 48,619         |
| Other payables and accruals | 110,260        | 108,877        |
|                             | <b>190,571</b> | <b>157,496</b> |

**10. Borrowings**

|                     | <b>2023</b>  | <b>2022</b>   |
|---------------------|--------------|---------------|
|                     | <b>\$</b>    | <b>\$</b>     |
| <b>Current</b>      | <b>2,268</b> | <b>33,359</b> |
| Term loans          | 2,268        | 33,359        |
| <b>Non- Current</b> | <b>-</b>     | <b>3,922</b>  |
| Term loans          | -            | 3,922         |

The Biztrak term loans are jointly and severally guaranteed by past Biztrak directors and a fixed deposit. The loan interest rate is 8.90% (2022: 8.90% to 9.15%).

**11. Issued Capital (Appendix 4E Item 14.6)**

|                            | <b>2023</b>   | <b>2022</b>   | <b>2023</b> | <b>2022</b> |
|----------------------------|---------------|---------------|-------------|-------------|
|                            | <b>Shares</b> | <b>Shares</b> | <b>\$</b>   | <b>\$</b>   |
| Ordinary shares fully paid | 94,908,301    | 94,908,301    | 21,048,346  | 21,048,346  |

**(a) Movement in ordinary shares**

|  | <b>2023</b>   | <b>2023</b> | <b>2022</b>   | <b>2022</b> |
|--|---------------|-------------|---------------|-------------|
|  | <b>Shares</b> | <b>\$</b>   | <b>Shares</b> | <b>\$</b>   |
| Opening balance at beginning of the financial year | 94,908,301    | 21,048,346  | 94,908,301    | 21,048,346  |
| Issue of shares                                    | -             | -           | -             | -           |
| Cost of issue                                      | -             | -           | -             | -           |
| Closing balance at end of the financial year       | 94,908,301    | 21,048,346  | 94,908,301    | 21,048,346  |

**(b) Options and performance rights**

As at 31 December 2023, there were no options on issue (2022: nil). During the year no options were issued (2022: nil)

As at 31 December 2023, there were no performance rights on issue (2022: nil). During the year no new performance rights were issued (2022: nil).

**12. Reserves**

|   | <b>2023</b> | <b>2022</b> |
|---|-------------|-------------|
|   | <b>\$</b>   | <b>\$</b>   |
| <b>Foreign currency reserve</b>           |             |             |
| Opening balance                           | 80,693      | 87,238      |
| Foreign currency translation <sup>1</sup> | 116,923     | (6,545)     |
| Closing balance                           | 197,616     | 80,693      |

<sup>1</sup> The reserve is used to recognise exchange differences arising from translation of the financial statements of international operations in Australian dollars.