

## ASX / Media Release

3 July 2019

ASX code: **K2F**

# K2fly Financial Update

## Highlights

- **K2fly finishes the quarter strongly with record invoices for Q4 FY19**
- **Invoices raised for Q4 FY19 of \$1.49M, up approx 52% on pcp Q4 FY18 of \$978k**
- **Invoices raised for FY19 total approximately \$4.18M – an increase of approx 62% compared to FY18**
- **As at June 30 – cash at hand was \$1.06M and approximately \$850K in receivables**
- **K2F received a R&D tax refund of \$82k**

## Billings and Cash Flow

Further to K2fly Limited's (ASX: K2F) (**K2fly** or **the Company**) announcement on 17 June 2019, K2fly confirms that it has finished the quarter strongly. K2fly has raised invoices for approximately \$1.49M in Q4 FY19, which is an increase of approximately 52% compared to previous corresponding period of Q4 FY18, in which \$978K was invoiced.

Total invoices raised for FY19 were around \$4.18M which is an increase of more than 62% for the comparable period for FY18 (\$2.574M).

As at 30 June 2019, the available cash at hand was approximately \$1.06M with \$850k in Aged Receivables, from existing clients many of whom are Tier 1. In addition, there is another \$50k in Work In Progress with existing clients which will be invoiced only on delivery. K2F also received an R&D Tax refund of \$82k in Q4 FY19.

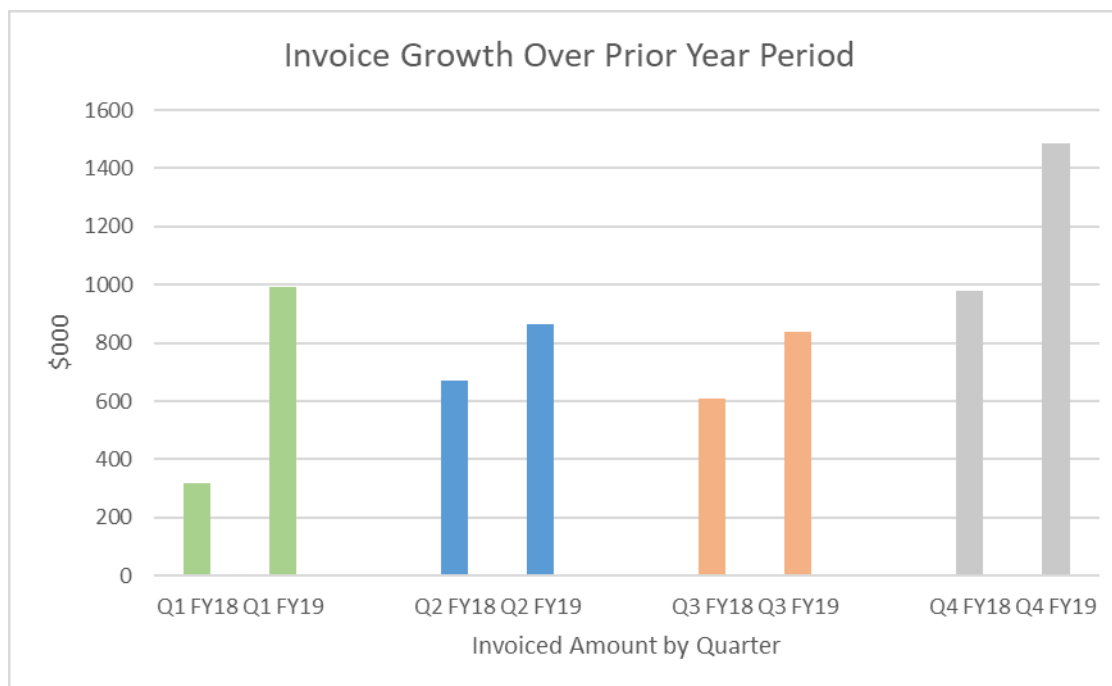
This was record quarter for K2fly in terms of total invoices raised. These results for the quarter reflect that K2F's current operations are steadily moving towards achieving its objective, which is to grow revenue and move to net positive cashflows.

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**ENDS**

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### About K2fly

K2fly Ltd is an ASX listed technology company which targets asset intensive industries. It supplies people, products and strategic alliances focussed on solving problems for clients.

K2fly owns the following Software Solutions:

- **Mineral Resource Governance - RCubed** a resource and reserve reporting solution that supports reporting codes such as JORC, NI43101 and SAMREC across the major stock exchanges – including NYSE, LSE, TSX, ASX and JSE; and
- **Natural Resource Governance - Infoscope**, an Enterprise Land Management, Natural Resource Governance and Stakeholder Relations solution for the Energy and Resources market.

K2fly has strategic alliances with global technology companies such as: GE(USA), Esri (USA) and SAP (Germany).

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K2fly also re-sells market leading software which has been developed by industry leaders in the USA, Australia, Europe and the UK. These solutions come from OBI Partners (USA), Kony (USA), Pointerra Limited (Aus), ABB (Switzerland), Totalmobile (UK) and Capita plc (UK), where they have an outstanding track record of delivering benefits to clients.

In addition, K2fly provides cutting edge advice, consultancy and services when it deploys its subject matter experts who have extensive domain knowledge in such areas as Rail, Electricity, Gas, Water, Mining, Oil & Gas, Facilities Management, Aviation and Defence.