

# K2fly Ltd

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## K2fly confirms record December quarter as growth continues

K2fly Ltd (ASX:K2F) raised invoices of \$1.68 million for the December 2019 quarter, more than double that of the December 2018 quarter.

The company sells its own software (RCubed and Infoscope), resells third party's software, and provides experienced consultants to clients using the software.

The December quarter is the best quarterly result to date achieved by the company.

The growth is the results of new contracts being signed such as with Rio Tinto, Nexa Resources, Teck Resources, and Westgold Resources.

Most recently, K2fly signed a 5-year deal with Gold Fields Australia to implement the company's RCubed Resource Governance solution across its major projects worldwide.

Proactive recently caught up with the company for an update.

### Closing in on positive operating cash flow

During the December quarter, net cash flows used in operating activities was -\$0.329 million which is an improvement on the prior September quarter figure of -\$0.565 million.

This reflects that K2fly's current operations are steadily moving towards achieving its goal of net positive cashflows.

**Price:** 0.35

**Market Cap:** \$32.34 m

### 1 Year Share Price Graph



### Share Information

**Code:** K2F

**Listing:** ASX

**52 week High Low**  
0.405 0.125

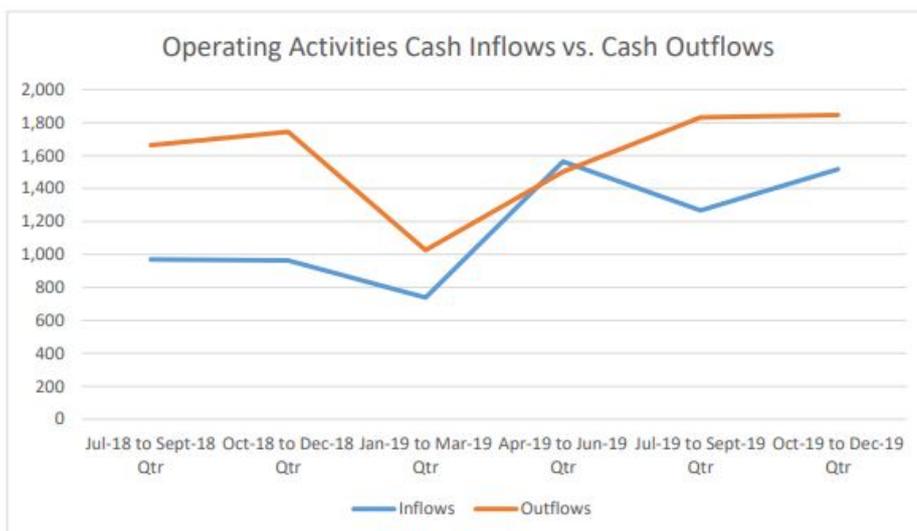
**Sector:** Investments and investor services

**Website:** www.k2fly.com

### Company Synopsis:

*K2fly Ltd (ASX:K2F) targets asset intensive industries and supplies people, products and strategic alliances focussed on solving problems for clients.*

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### **Investing in US sales team**

On the back of strong demand from US-listed companies, the K2fly board decided in November to invest in sales capability in the US market for 2020.

On 15 January 2020 K2fly executed an agreement with Orbital RPM to represent K2fly in the North American market.

Orbital has strong experience in implementing software solutions within the mining industry and the team is based in Denver.

The initial engagement is for six months and will be reassessed at that time.

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