

**ASX Announcement**  
(ASX:RAN)

27 April 2018

**Appendix 4C March Quarter 2018**

Range International Limited ('Range International' or 'Company'), manufacturer of Re>Pal™ recycled plastic pallets, presents its Appendix 4C for the quarter ended 31 March 2018.

**HIGHLIGHTS**

- Cash balance at the end of the March 2018 quarter was US\$6.6M
- Sales of US\$564k for the quarter, representing the best quarter to date
- Revenue per kilogram of raw material increased to highest level yet which highlights operational efficiencies
- New board with active involvement in the business and a fresh perspective
- Head count across all areas of the business reduced by 50%
- Plastic raw material costs have reduced by 37% due to improved focus on this key ingredient
- Electricity costs have been lowered
- Operational and design efficiencies continue to optimise pallet weight per application to maximise margin while delivering optimal client satisfaction
- New Indonesian Sales Manager with strong logistics experience commenced in March, 2018
- Retention of Philippines Sales Manager with strong pipeline
- Strong pipeline of sales opportunities

**OPERATIONAL UPDATE**

The business achieved its best sales quarter to date and is continuing to see growth with repeat customers starting to form a strong backbone for the Company.

Sales are now focused in Indonesia and the Philippines

A new mould for the Philippines will be ready for testing in this quarter and trial shipments to new customers are expected to start in June.

The Company and its equipment suppliers continue to work together to resolve the remaining operational issues, however this is no longer critical to the success of the Company due to the availability of good stock material.

The Company has reduced the electricity costs by installing capacitor banks and more efficient use of the extruders.

**FINANCIALS**

Sales for the quarter totalled US\$564k, representing the best quarter to date.



Closing cash on hand at 31 March 2018 was US\$6.6m.

During the quarter, the Company has significantly reduced the operating costs of the business, particularly around staff costs and raw material costs. We strive to drive operating costs down further and will see the benefit in the next quarter. As a result, the board has extended the Company's cash runway beyond the first quarter of 2019 and based on current sales targets being met does not see a requirement for additional capital funding.

## OUTLOOK

The results of the strategic overhaul of the business has provided a platform for growth and our focus is firmly on sales performance. Recruitment of new sales staff in Indonesia will continue into the June quarter to increase our reach of potential customers and extend and expand our relationships with existing clients.

**Matthew Darby**  
Executive Chairman

### About Range International:

Range is a manufacturer of plastic pallets. Our ThermoFusion™ technology allows Range to make plastic pallets from 100% recycled plastic at a price that is competitive with wood pallets. Range currently has production lines operating in Indonesia and sells its pallets under the brand Re>Pal™. Range is scaling up its operations in Indonesia. In the medium term, the Company's goal is to establish a global production footprint and sales distribution network.

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