

**ASX Announcement**  
(ASX:RAN)

30 July 2018

**Appendix 4C June Quarter 2018**

Range International Limited ('Range International' or 'Company'), manufacturer of Re>Pal™ recycled plastic pallets, presents its Appendix 4C for the quarter ended 30 June 2018.

**HIGHLIGHTS**

- Nestle expands regional use with the addition of the Philippines
- Unilever doubles orders in Indonesia
- Thailand customer base expanding with new sales personnel
- Higher cash balance due to cost controls
- Sales lower for the quarter due to Ramadan consistent with prior years
- Cash burn lower due to restructuring
- EBITDA loss significantly reduced on a normalised basis

**OPERATIONAL UPDATE**

Sales were lower for this quarter due to the impact of Ramadan in Indonesia which covers half of the June 2018 quarter. The Company was also obliged to pay double salaries for the month of June in line with Employment Law in Indonesia. In addition to this, restrictions on truck movements meant that orders could not be full-filled during June.

**FINANCIALS**

Sales revenue for the quarter totalled US\$353k, due the impact of Ramadan. Closing cash on hand at 30 June 2018 was US\$4.98m. Ongoing cost controls continue to be implemented to preserve cash and focus on sales.

**OUTLOOK**

The Board and Management are committed to reviewing and optimising costs, and building the sales pipeline, systems and sales team capabilities to maximise pan-Asia opportunities.

**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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## 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**

RANGE INTERNATIONAL LIMITED

**ABN**

22611998200

**Quarter ended ("current quarter")**

June 2018

| Consolidated statement of cash flows               | Current quarter<br>US\$'000 | Year-to-date<br>(3 months)<br>US\$'000 |
|--|-----------------------------|--|
| <b>1. Cash flows from operating activities</b>     |                             |  |
| 1.1 Receipts from customers                        | 330                         | 824                                    |
| 1.2 Payments for                                   |                             |  |
| (a) research and development                       | -                           | -                                      |
| (b) product manufacturing and operating costs      | (619)                       | (1,245)                                |
| (c) sales, advertising and marketing costs         | -                           | (36)                                   |
| (d) leased assets                                  | -                           | -                                      |
| (e) staff costs                                    | (113)                       | (852)                                  |
| (f) administration and corporate costs             | (582)                       | (1,226)                                |
| 1.3 Dividends received (see note 3)                | -                           | -                                      |
| 1.4 Interest received                              | 19                          | 41                                     |
| 1.5 Interest and other costs of finance paid       | -                           | (4)                                    |
| 1.6 Income taxes paid                              | (82)                        | (130)                                  |
| 1.7 Government grants and tax incentives           | -                           | -                                      |
| 1.8 Other (provide details if material)            | -                           | -                                      |
| <b>1.9 Net cash (used in) operating activities</b> | <b>(1,047)</b>              | <b>(2,628)</b>                         |

| Consolidated statement of cash flows |  | Current quarter | Year-to-date<br>(3 months) |
|--------------------------------------|--|-----------------|----------------------------|
|                                      |  | US\$'000        | US\$'000                   |
| <b>2.</b>                            | <b>Cash flows from investing activities</b>    |                 |                            |
| 2.1                                  | Payments to acquire:                           |                 |                            |
|                                      | (a) property, plant and equipment              | (288)           | (1,600)                    |
|                                      | (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)            | -               | -                          |
| <b>2.6</b>                           | <b>Net cash (used in) investing activities</b> | <b>(288)</b>    | <b>(1,600)</b>             |

|             |   |          |          |
|-------------|---|----------|----------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>                                 |          |          |
| 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 | -        | -        |
| 3.5         | Proceeds from borrowings  | -        | -        |
| 3.6         | Repayment of borrowings   | -        | -        |
| 3.7         | Transaction costs related to loans and borrowings                           | -        | -        |
| 3.8         | Dividends paid  | -        | -        |
| 3.9         | Other (provide details if material)   | -        | -        |
| <b>3.10</b> | <b>Net cash from financing activities</b>                                   | <b>-</b> | <b>-</b> |

| Consolidated statement of cash flows |   | Current quarter | Year-to-date<br>(3 months) |
|--------------------------------------|---|-----------------|----------------------------|
|                                      |   | US\$'000        | US\$'000                   |
| <b>4.</b>                            | <b>Net (decrease) in cash and cash equivalents for the period</b> | <b>(1,335)</b>  | <b>(2,893)</b>             |
| 4.1                                  | Cash and cash equivalents at beginning of quarter/year to date    | 6,624           | 9,656                      |
| 4.2                                  | Net cash (used in) operating activities (item 1.9 above)          | (1,047)         | (2,628)                    |
| 4.3                                  | Net cash (used in) investing activities (item 2.6 above)          | (288)           | (1,600)                    |
| 4.4                                  | Net cash from financing activities (item 3.10 above)              | -               | -                          |
| 4.5                                  | Effect of movement in exchange rates on cash held                 | (309)           | (448)                      |
| 4.6                                  | Cash and cash equivalents at end of quarter                       | 4,980           | 4,980                      |

| <b>5.</b>  | <b>Reconciliation of cash and cash equivalents</b><br>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter<br>US\$'000 | Previous quarter<br>US\$'000 |
|------------|---|-----------------------------|------------------------------|
| 5.1        | Bank balances   | 4,980                       | 6,624                        |
| 5.2        | Call deposits   | -                           | -                            |
| 5.3        | Bank overdrafts   | -                           | -                            |
| 5.4        | Other (provide details)   | -                           | -                            |
| <b>5.5</b> | <b>Cash and cash equivalents at end of quarter</b>  | <b>4,980</b>                | <b>6,624</b>                 |

|           |  |                                     |
|-----------|--|-------------------------------------|
| <b>6.</b> | <b>Payments to directors of the entity and their associates</b>                                      | <b>Current quarter<br/>US\$'000</b> |
| 6.1       | Aggregate amount of payments to these parties included in item 1.2                                   | 63                                  |
| 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 |                                     |
| 6.1       | Directors remuneration.  |                                     |

|           |  |                                     |
|-----------|--|-------------------------------------|
| <b>7.</b> | <b>Payments to related entities of the entity and their associates</b>                               | <b>Current quarter<br/>US\$'000</b> |
| 7.1       | Aggregate amount of payments to these parties included in item 1.2                                   | 9                                   |
| 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 |                                     |

7.1 Payments to associate entity of Director.

|           |  |  |   |
|-----------|--|--|---|
| <b>8.</b> | <b>Financing facilities available</b><br><i>Add notes as necessary for an understanding of the position</i>  | <b>Total facility amount<br/>at quarter end<br/>US\$'000</b> | <b>Amount drawn at<br/>quarter end<br/>US\$'000</b> |
| 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. |  |   |

|           |   |                 |
|-----------|---|-----------------|
| <b>9.</b> | <b>Estimated cash outflows for next quarter</b>         | <b>US\$'000</b> |
| 9.1       | Research and development                                | -               |
| 9.2       | Product manufacturing and operating costs               | (651)           |
| 9.3       | Advertising and marketing                               | (36)            |
| 9.4       | Leased assets   | -               |
| 9.5       | Staff costs   | (220)           |
| 9.6       | Administration and corporate costs                      | (650)           |
| 9.7       | <b>Total estimated cash outflows (excludes revenue)</b> | <b>(1,557)</b>  |

|            |  |                     |                  |
|------------|--|---------------------|------------------|
| <b>10.</b> | <b>Acquisitions and disposals of business entities<br/>(items 2.1(b) and 2.2(b) above)</b> | <b>Acquisitions</b> | <b>Disposals</b> |
| 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   | -                   | -                |

### **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.



Sign here: \_\_\_\_\_ Date: 30 July 2018  
Company Secretary

Print name: Kim Bradley-Ware

### **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.