



## **ASX Announcement**

(ASX:RAN)

Monday, 31 October 2016

### **Appendix 4C – September Quarter 2016**

Range International Limited presents its Appendix 4C report. This financial report reflects the cash flow of the consolidated entity ("Range or Group") for the September quarter 2016.

With the first major goal of the IPO capital raising of US\$37.5M (A\$50M) and ASX listing on 22 July 2016 now successfully concluded, Range has shifted focus from the listing process to commercial level production and sales, with the development of the new production facility in East Java, the recruitment of a Pan Asia wide sales team and the continued expansion of sales channels.

CEO Lars Amstrup commented:

"During the quarter, Range established a platform for growth and achieved four of the core strategic objectives discussed in the prospectus: ongoing development and testing of our core products, successful IPO and listing on the ASX, purchase of a site to house our new production and distribution facility and securing contracts for the supply of all new production lines to be installed at the new facility throughout 2017. With the establishment of the new facility, we will be able to move to commercial level production. I would like to thank our shareholders, customers, suppliers and dedicated employees for their support as we look forward to an exciting and rewarding future."

### **Key strategic events reflected in the Appendix 4C**

- US\$37.5M (AUD\$50M) capital raising and successful listing on the ASX on 22 July 2016;
- Purchase of factory site at Pasuruan, East Java, Indonesia in August 2016;
- Ordering of six additional production lines in September 2016 for installation throughout 2017 (two lines already pre-ordered with deposit in June);
- Design of the new facility is nearly complete. Construction work is expected to be completed in the second quarter of 2017 and will not have a negative impact on the commissioning of the first new ThermoFusion™ machine in January; and
- Recruitment of key personnel to facilitate the expansion of production and sales.

Focus on production and sales has increased significantly since the IPO, both with domestic and export customers, confirming the validity and competitiveness of our unique selling propositions. Major changes to production and revenues will only be achieved once the new facility and new production lines have been fully commissioned.



**About Range International:**

Range is a manufacturer of plastic pallets. Our ThermoFusion™ technology allows Range to make plastic pallets from 100% recycled mixed waste plastic at a price that is competitive with wood pallets. It currently has two production lines operating at its factory in Bali, 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")**

September 2016

<b>Consolidated statement of cash flows</b>		<b>Current quarter</b>	<b>Year-to-date (9 months)</b>
		<b>US\$'000</b>	<b>US\$'000</b>
<b>1. Cash flows from operating activities</b>			
1.1 Receipts from customers		93	238
1.2 Payments for			
(a) research and development		-	(59)
(b) product manufacturing and operating costs		(423)	(998)
(c) advertising and marketing		(20)	(76)
(d) leased assets		-	-
(e) staff costs		(477)	(1,310)
(f) administration and corporate costs		(1,105)	(2,844)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		74	76
1.5 Interest and other costs of finance paid		-	-
1.6 Income taxes paid		-	-
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>(1,858)</b>	<b>(4,973)</b>

Consolidated statement of cash flows		Current quarter US\$'000	Year-to-date (9 months) US\$'000
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(4,362)	(4,946)
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	(3,902)
	(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>(4,362)</b>	<b>(8,848)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	37,500	47,458
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	(2,938)	(3,897)
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>34,562</b>	<b>43,561</b>

Consolidated statement of cash flows		Current quarter US\$'000	Year-to-date (9 months) US\$'000
<b>4.</b>	<b>Net increase in cash and cash equivalents for the period</b>	<b>28,342</b>	<b>29,740</b>
4.1	Cash and cash equivalents at beginning of quarter/year to date	5,334	4,115
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,858)	(4,973)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,362)	(8,848)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	34,562	43,561
4.5	Effect of movement in exchange rates on cash held	(224)	(403)
<b>4.6</b>	<b>Cash and cash equivalents at end of quarter</b>	<b>33,452</b>	<b>33,452</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter US\$'000</b>	<b>Previous quarter US\$'000</b>
5.1	Bank balances	8,376	5,334
5.2	Call deposits	25,076	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>33,452</b>	<b>5,334</b>

<b>6.</b>	<b>Payments to directors of the entity and their associates</b>	<b>Current quarter US\$'000</b>
6.1	Aggregate amount of payments to these parties included in item 1.2	188
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.	

7. Payments to related entities of the entity and their associates	Current quarter US\$'000
7.1 Aggregate amount of payments to these parties included in item 1.2	5
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.	

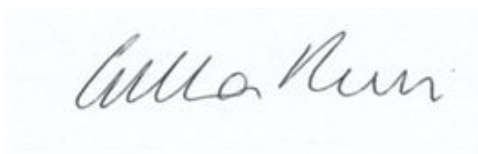
8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end US\$'000	Amount drawn at quarter end US\$'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description 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.		
Not applicable		

9. Estimated cash outflows for next quarter	US\$'000
9.1 Research and development	(30)
9.2 Product manufacturing and operating costs	(697)
9.3 Advertising and marketing	(35)
9.4 Leased assets	-
9.5 Staff costs	(650)
9.6 Administration and corporate costs	(970)
9.7 Other (provide details if material)	-
<b>9.8 Total estimated cash outflows</b>	<b>(2,382)</b>

10.	Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
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: 31 October 2016

Company Secretary

Print name: Gillian Nairn

### 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.