

# March Quarter 2026 Activities Report and Appendix 4C

Range International Limited (ASX:RAN, Company or Range), manufacturer of Re>Pal 'zero waste' plastic pallets, presents its Quarterly Activities Report and Appendix 4C for the quarter ended 31 March 2026

## Quarterly summary

First rental pallet deliveries commenced. Indonesian revenue and pallet deliveries increased against Q1 2025 despite Ramadan and Eid al-Fitr disruption

### Q1 2026 highlights

- IDR revenue was 27% ahead of Q1 2025, despite almost half of the quarter being impacted by Ramadan and Eid al-Fitr.
- The new factory is fully operational, with all four extruders available for use.
- Pallet deliveries increased 17% compared with Q1 2025, showing continued customer demand.
- Cash burn was significantly lower than Q3 and Q4 2025, despite continuing final setup expenditure for the new factory.
- Momentum continued despite Ramadan and Eid al-Fitr disruption.
- The factory platform is complete and provides a base for sales and rental fleet growth.
- The rental pallet fleet pipeline looks promising.
- External conditions remain watch points, including currency, inflation and resin pricing.

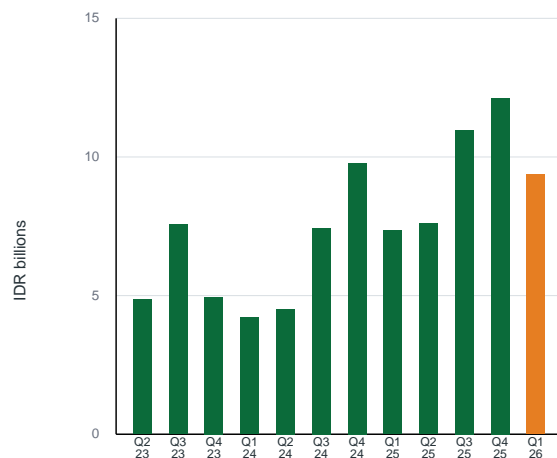
### Management commentary

Q1 2026 shows that the operating platform established during Q4 2025 is beginning to convert into rental deliveries, resilient revenue and improved cash control.

<b>IDR 9.36bn</b>	<b>38,449</b>	<b>US\$118k</b>	<b>8,300</b>	<b>4/4</b>
<b>IDR revenue</b>	<b>Pallet deliveries</b>	<b>Cash burn</b>	<b>Rental Orders confirmed</b>	<b>Factory status</b>
27% ahead of Q1 2025	17% ahead of Q1 2025	significantly lower than Q3 and Q4 2025	7 clients actively engaged	extruders available for use

## Quarterly performance dashboard

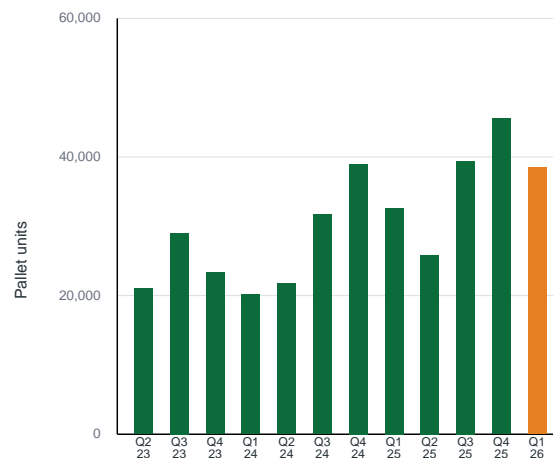
**IDR Revenue**



**IDR revenue**

Q1 2026 revenue of IDR 9.36 billion was 27% ahead of Q1 2025.

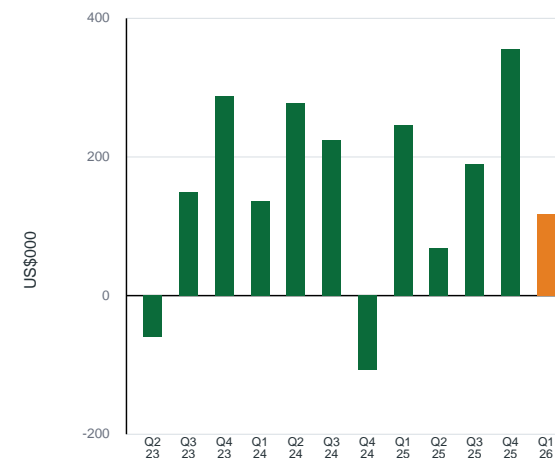
**Units Delivered**



**Pallet deliveries**

Q1 2026 deliveries totalled 38,449 pallets, a 17% increase compared with Q1 2025.

**Operating Cash Burn**



**Cash burn**

Q1 2026 cash burn was US\$118k, significantly below Q3 and Q4 2025.

**Management commentary**

Q1 2026 should be assessed against both seasonal disruption and the transition period following the factory relocation. The data supports a stronger operating base heading into Q2 2026.

## Rental pallet operations and growth opportunities

### First deliveries and 2026 pipeline confidence

#### Management commentary

Re>Pal commenced first deliveries of rental pallets during Q1 2026 with initial purchases of 8,300 pallets received. This validates the commercial viability of the rental pallet opportunity and these results affirm the Company's strategic direction which sets the foundation for potential growth for the rest of CY26. The pipeline of opportunities for CY26 remains robust. Importantly we have a new pallet mould arriving in June 2026 to fulfill anticipated increased demand from a prominent Indonesian conglomerate.

#### Initial deliveries

First rental deliveries commenced in Q1 2026 with 8,300 pallets received in initial purchases.



#### CY26 growth outlook

The CY26 pipeline of rental opportunities remains compelling and supports confidence in further fleet growth.



#### Capacity expansion

A new pallet mould is scheduled to arrive in June 2026 to support anticipated increased demand from a prominent Indonesian conglomerate.

### Forward funding

#### Funding requirement

The cost of funding the 2026 rental pallet fleet is expected to exceed IDR 23 billion, or approximately US\$1.35 million.

#### Preferred pathway

Range is in advanced talks with Indonesian parties regarding a medium-term secured debt facility to fund rental fleet growth.

#### Fallback and bank pathway

If required, Range can pursue a secured short-term A\$ debt facility, with conventional and green-program bank funding expected as recurring income grows.

#### Strategic takeaway

Initial rental deliveries, a robust CY26 opportunity pipeline and a defined funding pathway support confidence in scaling Re>Pal's rental pallet platform through the balance of CY26.

## Indonesian operations

### **Factory fully operational; customer demand remained resilient**

The new factory is now fully operational, with all four extruders available for use. This is a key operational milestone following the Q4 2025 relocation and final setup activity.

### **Production platform**

The completed factory platform supports continued pallet sales and provides the production base required to build the rental pallet fleet.

### **Quarter context**

Almost half of Q1 2026 was affected by Ramadan and Eid al-Fitr, yet revenue and deliveries both increased compared with Q1 2025.

### **Q1 2026 highlights**

- Q1 2026 continued the momentum established during 2025, with stronger year-on-year Indonesian revenue and pallet deliveries.
- The completion of the new factory setup means the business now has a more stable and scalable operating base.
- The commencement of rental pallet deliveries demonstrates that the relocation outside the bonded zone is beginning to unlock the intended rental strategy.
- The quarter provides a foundation for increased production scheduling and rental fleet build-out through the balance of 2026.

### **Management commentary**

The completed factory platform, stronger year-on-year revenue and pallet deliveries, and the commencement of rental pallet deliveries support management's view that the business has a stronger operating base entering Q2 2026.

## Operating environment

### **Indonesian rupiah weakness**

Indonesia's currency has been under pressure against both the US dollar and Australian dollar, with concerns focused on the growing budget deficit and domestic fuel subsidies.

### **Plastic resin pricing**

Plastic resin prices have increased substantially since the Iran war began. Competitors using virgin plastic may be negatively impacted more quickly, while Re>Pal's downstream plastic waste operations should be impacted to a lesser degree.

### **Political and inflation pressure**

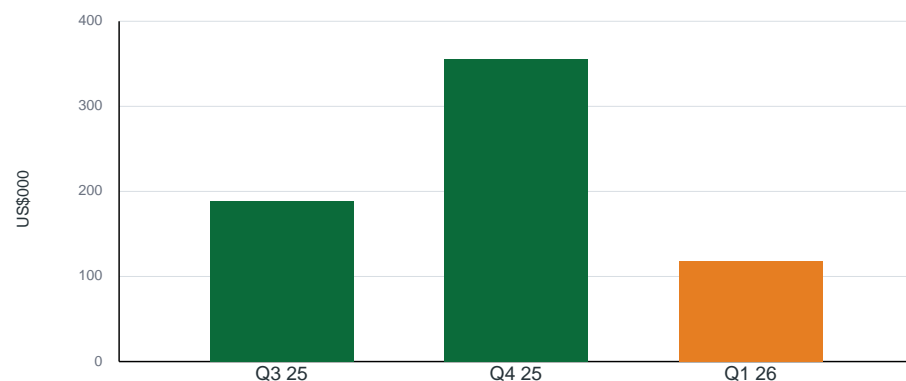
The political climate in Indonesia remains heated, with inflation a key concern for a large part of the population that has relatively low savings buffers.

### **Trade surplus and export-linked customers**

Indonesia continues to run a significant trade surplus and, so far, customers using Re>Pal pallets for export activities have not been impacted.

## Cash and funding

Operating Cash Burn



### Q1 2026 cash discipline

Operating cash burn was US\$118k in Q1 2026, significantly lower than Q3 2025 and Q4 2025, despite ongoing expenditure on the final setup of the new factory.

### Major Q1 capital expenditure

- Production raw materials 205K
- Employment expenses (extra month added) 159K
- Production contract labour 93K
- Production other 79K
- Factory commissioning 48K
- Professional services 43K

Quarter	Operating cash burn (US\$000)
Q3 2025	189
Q4 2025	356
Q1 2026	118

## Q2 2026 focus

### Rental conversion

Continue converting identified rental opportunities while progressing delivery against received POs.

### Factory utilisation

Increase production scheduling now that all four extruders are available for use.

### Sales resilience

Maintain Indonesian pallet sales momentum following the Ramadan and Eid al-Fitr period.

### Input cost management

Monitor plastic resin price movements and any downstream impact on feedstock costs.

### Currency and macro risk

Monitor rupiah weakness, inflation pressures and the political environment.

### Forward funding

Progress medium-term secured debt discussions for the rental fleet, while preserving short-term funding alternatives if required.

### Management commentary

Q1 2026 provides evidence that Re>Pal has moved beyond the factory transition phase and into execution of its sales plus rental strategy. The immediate focus is to build on first rental deliveries, convert the rental pipeline and secure forward funding for fleet growth.

## ASX additional information and Appendix 4C

### ASX additional information

In accordance with Listing Rule 4.7C, payments made to related parties and their associates are included in item 6.1 of Appendix 4C was nil and the Directors elected to not receive any cash director fees during the period.

### Appendix 4C

The Company's Appendix 4C for the quarter ended March 2026 is **attached**.

**This announcement has been approved for release by the Board of the Company.**

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### About Range International

Range is a manufacturer of plastic pallets. Our ThermoFusion™ technology allows Range to make 'zero waste', 100% upcycled plastic pallets. Range currently has production lines operating in its East Java factory in Indonesia and sells its pallets under the brand Re>Pal™, supplying pallets into Indonesia and across Asia Pacific.

### Forward looking statements

This announcement may contain forward looking statements which may be identified by words such as "believes", "considers", "could", "estimates", "expects", "intends", "may", and other similar words that involve risks and uncertainties. Such statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Range International Limited or its Directors and management and could cause Range International Limited's actual results and circumstances to differ materially from the results and circumstances expressed or anticipated in these statements. The Directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.