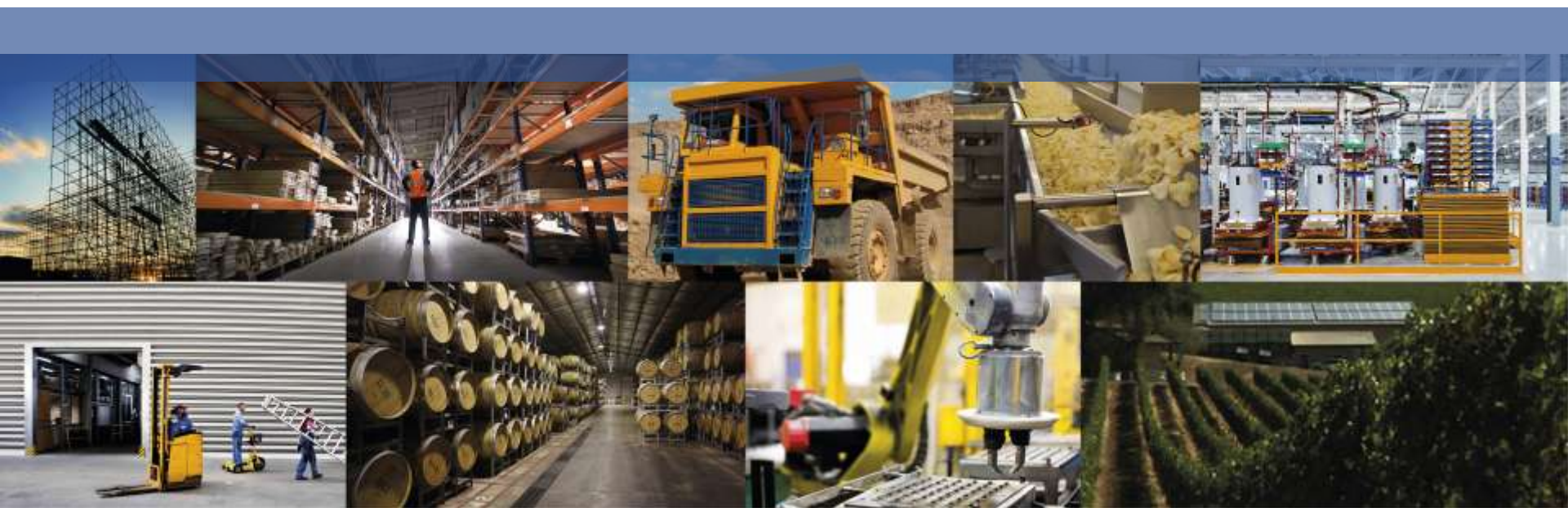


[COMPANY NAME]



GE Capital

Commercial in Confidence



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UNLOCK THE HIDDEN EQUITY IN YOUR BUSINESS

If you're focused on funding growth and managing cash flow, GE Capital can help. Our approach means we unlock the value in your existing assets to support your business and provide the best opportunity to grow.

UNDERSTANDING THE COMPLEXITY TO HELP YOU BUILD A BETTER BUSINESS

Our long-term expertise in asset based lending enables us to support your business goals. We understand your challenges because, like you, we're also in business. Being on the ground in today's most important industries means we can provide flexible and innovative lending solutions based upon real-world thinking and expertise.

Our lending solutions:

- Revolving Credit Facility (Revolver) against accounts receivable and inventory.
- Term Loans against existing plant and equipment.
- Capex Loans against new plant and equipment.
- Cash-flow Loans against the value of your business.
- Finance and Operating Leases against plant and equipment.



GLOBAL KNOWLEDGE FROM THE REAL WORLD

We have an inherent understanding of what matters in business today. We can help you recognise opportunities and overcome barriers, with a unique approach to funding growth that truly sets GE Capital apart. Our deep domain expertise as a global asset based lender means we can structure a capital solution that aligns with your business needs and supports long-term strategy.

Deep industry knowledge: offering business and finance expertise in manufacturing, distribution, wholesale, services and more.

Insight into the value of your business: enabling us to unlock the value in your business assets.

Years of experience: we've been financing companies for over 60 years and operating businesses for over 130 years.

Globally recognised stability and financial strength: GE holds a AA+ rating from S&P and Aa3 from Moody's.

Long-term capital: offering finance through all phases of your business cycle, from growth to maturity and restructuring.

A support network of business confidence: providing you solutions that are backed by our balance sheet and resources.

A long-term business partner: GE Capital offers more than lending with global technology and financial thought leadership to solve your toughest problems.



UNLOCKING CAPITAL THROUGH ABL

WHAT IS ABL?

A uniquely structured loan that gives you financial flexibility and access to the value in your business. It's secured against assets such as accounts receivable, inventory, plant and equipment.

WHY CONSIDER IT?

ABL is a secure source of funding that is resilient against seasonal and market fluctuations that affect your earnings and cash flow and can cost your business. It also limits risk to your personal assets.

HOW ABL CAN BENEFIT YOUR BUSINESS

Allows access to more capital:	securing your loan with existing assets can provide you with greater capital.
Provides a revolving credit facility:	so you can make repayments to reduce interest costs or draw down on your loan.
Does not affect transactional banking:	meaning you won't need to change your day-to-day banking.
Offers flexibility to structure other loans to provide the required capital to fund your strategy:	the revolver can be combined with a term loan, cash-flow loan, capex facility or lease. This opens more opportunities to fund your growth.
Customers continue to deal with you:	no-one stands between you and your customers because there is no factoring involved, so far as they are concerned, it's business as usual*.
Long term financial stability:	a three or five year term gives you certainty to execute your strategic plans and pricing security. It also demonstrates financial stability to suppliers, clients and potential investors.

* Assuming the facility is not in default



UNLOCKING THE VALUE IN YOUR BUSINESS

We take the time to build a strong understanding of your business, strategy and assets to tailor a capital solution that meets your needs.

OUR DETAILED DUE DILIGENCE PROCESS ENSURES:

- Every valuable asset in your business is discovered.
- Your facility matches your business needs and cycles.
- You receive more accurate valuations of your assets.
- Opportunities are identified to improve the strength of your overall business.

Where we look to uncover the value in your business:

ACCOUNTS RECEIVABLE

A thorough examination of more than 50 key performance indicators over a two to three year period helps us understand the trends and seasonality of your business. Examples of these include:

- Bad debt write-offs.
- Sales concentration.
- Past due.
- Invoice ageing shipping test.
- Cash reconciliation.
- AR comparative ageing.

PLANT AND EQUIPMENT

Our specialists value each asset individually, not by the class, so you get specific valuations and know the residual value of your assets. Our valuation process includes:

- Market analysis on technical, economic, equipment life-cycle and obsolescence issues.
- Insight into international and local market dynamics.
- Knowledge of how issues affect your equipment's value.

INVENTORY

Learning about your inventory management and fiscal cycles helps us deeply understand your business. Our inventory analysis includes:

- Inventory to Accounts Payable Analysis.
- Valuation of raw materials, WIP and finished goods.
- Complete independent reconciliation of inventory.
- Inventory turn-over, item and excess and obsolete analysis.
- Physical count of inventory and reconciliation to book.
- Manufacturer's cost test.



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WORKED EXAMPLES

COMPANY PROFILE

INDUSTRY	WHOLESALE
REVENUE	\$350m
EBITDA	\$10m
RECEIVABLES	\$58m (i.e. \$29m credit sales per month average pay of 60 days).

HOW DOES IT COMPARE?

ABL LEVERAGE	\$45.4m
CASH FLOW LEVERAGE (2.5 times EBITDA)	\$25m

Greater borrowing power available to enable you to pursue your business goals.

INELIGIBLES

> 90 DAYS	\$3m
CREDIT BALANCE	\$0.1m
REBATE RESERVE	\$1.5m
OTHER	No Debtor concentration. No progress billing. No set-off in supply contracts.

BORROWING BASE

RECEIVABLES	\$58m
LESS INELIGIBLES	\$4.6m
ELIGIBLE RECEIVABLES	\$53.4m
ADVANCE RATE	85%
BORROWING ABILITY	\$45.4m



WORKED EXAMPLES

CLIENT A – SERVICE BUSINESS – AR ONLY EXAMPLE

LOAN (A\$000S)	OTHER OFFER	GE OFFER	DIFFERENCE
AR REVOLVER	20,540	23,109	2,569
UNBILLED AR		7,468*	7,468
TOTAL	20,540	30,577	10,037

*Specific to individual entity / industry circumstances.

CLIENT B – FOOD MANUFACTURER EXAMPLE

LOAN (A\$000S)	OTHER OFFER	GE OFFER	DIFFERENCE
AR REVOLVER	16,000	18,000	2,000
OVERDRAFT	1,000	0	-1,000
CAPEX LINE		3,000	3,000
P&E TERM LOAN	5,000	8,000	3,000
TOTAL	22,000	29,000	7,000



CASE STUDY

AN ABL SOLUTION FOR GRANT BURGE WINES



GE Capital





AN ABL SOLUTION FOR GRANT BURGE WINES

BACKGROUND

Grant Burge Wines was formed in 1988 by Grant and his wife Helen, and is located in the heart of the Barossa Valley. Grant Burge produces award winning, highly respected and sought after premium wines.

CHALLENGE

Wine making is a time and capital intensive process. Grant Burge were looking for a financier to help fund business growth – a lender that looked beyond bricks and mortar and understood the challenges inherent in premium wine manufacture.

SOLUTION

Through our due diligence process, GE Capital gained a deep understanding of the true value of Grant Burge Wines. An initial \$19.7M ABL facility which commenced in 2001, largely secured against AR & Inventory, now totals \$32.0M.

By taking the time to understand the business, commissioning specialist independent wine appraisers to determine true inventory values and providing a combination lending facility to fund both operations and growth projects, GE Capital helped Grant Burge quadruple turnover in ten years.

“

Right from day one GE Capital have understood manufacturing issues and what's required to finance those businesses.

GRANT BURGE, PROPRIETOR AND CHIEF
WINE MAKER,
GRANT BURGE WINES

A close-up, low-angle shot of a yellow and blue mining truck, likely a haul truck, in a desert environment. The truck's body is yellow, and its safety railings and stairs are blue. A large, treaded tire is visible on the right side. The background shows a dry, rocky landscape under bright sunlight.

CASE STUDY

HOW WE HELPED WDS LIMITED



GE Capital





HOW WE HELPED WDS LIMITED

BACKGROUND

WDS Limited provides equipment and services to major asset owners of underground coal mines and coal seam gas fields.

CHALLENGE

In 2005, WDS was in difficulty and in the midst of a management buy-out. They needed to stabilise the balance sheet quickly. Funding for immediate growth without having to sell assets was also needed.

SOLUTION

Through our due diligence process, GE Capital gained a deep understanding of the true value of WDS. This was achieved quickly due to our first-hand operational experience in mining and energy.

GE Capital understood the value of the equipment and the services WDS was able to provide with it. This meant we could provide a funding loan that allowed WDS to operate competitively.

“

GE developed a deep understanding of our business, and our finance facility has grown with the company. In 2011, at the time the facility was due to expire, we chose to renew with GE Capital as they continued to offer the expertise and financial products that supported our business plans.

ANNE HAYES, CHIEF FINANCIAL OFFICER,
WDS LIMITED

A low-angle photograph of an industrial facility, likely a power plant or refinery, under a clear blue sky. A large blue crane is the central focus, extending diagonally from the bottom right towards the top left. The background shows a complex network of yellow metal scaffolding, pipes, and structural beams. The text "CASE STUDY" and "TURNAROUND SUCCESS FOR FORCE CORP" is overlaid on the left side of the image.

CASE STUDY

TURNAROUND SUCCESS FOR FORCE CORP



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FORCE
ACCESS



TURNAROUND SUCCESS FOR FORCE CORP

BACKGROUND

Force Corp is the largest specialty provider of working at height solutions in Australia.

CHALLENGE

In 2008, the business was in financial distress and defaulted on their loan obligations.

SOLUTION

GE Capital provided facilities just under \$60MM to refinance a large portion of hire purchase finance, comprising \$20MM revolving credit facility and \$38MM senior secured term loan. Funds were used to make good deferred loan amortisation, pay ATO arrears and normalise creditor payments. By 2011 Force Corp won Large Turnaround of the Year, awarded by TMA Australasia.

“

GE Capital supported our company through its turnaround and subsequent growth phase. By understanding the nuances of our business, they were able to provide a tailored financing solution to successfully execute our strategic turnaround plan and subsequent growth.

SIMON CURTIS, CHIEF FINANCIAL OFFICER,
FORCE CORP