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Round: 4
Dec. 31, 2019

REHEARSAL® FastTrack

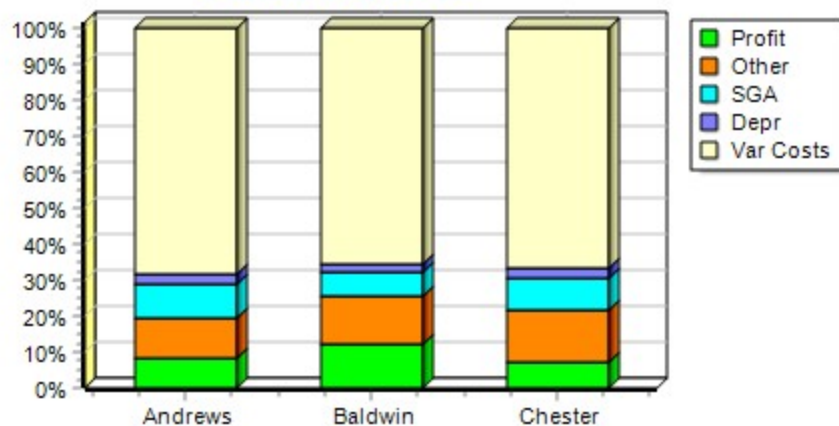
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Andrews Jarom martineau	Baldwin	Chester

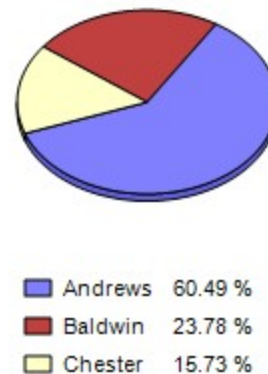
Selected Financial Statistics

	Andrews	Baldwin	Chester
ROS	8.9%	12.6%	7.7%
Asset Turnover	1.89	1.66	1.55
ROA	16.7%	20.9%	12.0%
Leverage (Assets/Equity)	1.6	1.9	2.4
ROE	27.3%	40.3%	28.8%
Emergency Loan	\$9,777,085	\$0	\$1,993,533
Sales	\$128,893,778	\$50,658,035	\$33,504,822
EBIT	\$20,360,295	\$11,351,158	\$5,230,615
Profits	\$11,430,998	\$6,390,570	\$2,585,586
Cumulative Profit	\$24,151,603	\$21,063,570	\$15,199,082
SG&A / Sales	9.7%	6.6%	9.2%
Contrib. Margin %	28.9%	31.8%	27.9%

Percent of Sales F74139



\$ Market Share F74139



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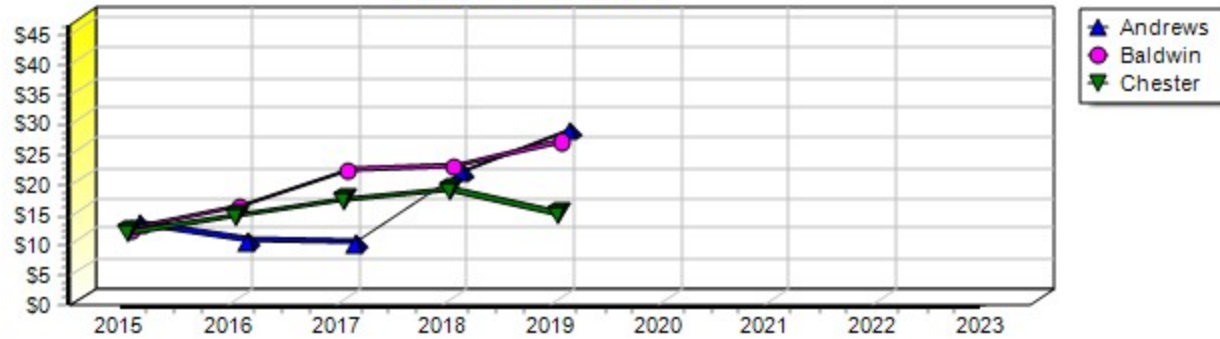
Round: 4

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Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value Per Share	EPS	Dividend	Yield	P/E
Andrews	\$26.67	\$6.66	3,282,854	\$88	\$12.76	\$3.48	\$0.75	2.8%	7.7
Baldwin	\$25.87	\$4.07	1,991,145	\$52	\$7.97	\$3.21	\$2.77	10.7%	8.1
Chester	\$14.17	(\$3.94)	1,998,993	\$28	\$4.49	\$1.29	\$2.01	14.2%	10.9

Closing Stock Price F74139

**Bond Market Summary**

Company	Series#	Face	Yield	Close\$	S&P
Andrews	11.2S2027	\$2,324,981	10.5%	106.40	BBB
	11.6S2028	\$5,854,000	10.6%	109.21	BBB
Baldwin	13.0S2021	\$2,600,000	12.6%	103.42	B
	11.1S2027	\$188,931	11.0%	100.52	B
	11.0S2028	\$526,622	11.0%	100.00	B
	11.5S2029	\$1,376,476	11.2%	102.94	B
Chester	13.0S2021	\$1,892,349	12.8%	101.52	CC

Next Year's Prime Rate 7.00%

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<div> <div> <div>Financial Summary</div> <div> <div>REHEARSAL</div> <div>FastTrack</div> </div> </div> <div>Jarom martineau</div> <div>Round: 4 December 31, 2019</div> </div>			
Cash Flow Statement Survey	Andrews	Baldwin	Chester
Cash flows from operating activities			
Net Income (Loss)	\$11,431	\$6,391	\$2,586
Adjustment for non-cash items:			
Depreciation	\$3,969	\$1,380	\$1,020
Extraordinary gains/losses/writeoffs	\$199	\$0	\$27
Changes in current assets and liabilities:			
Accounts payable	\$2,206	(\$531)	\$189
Inventory	(\$12,920)	\$2,075	(\$7,699)
Accounts receivable	(\$1,836)	(\$658)	\$152
Net cash from operations	\$3,049	\$8,657	(\$3,726)
Cash flows from investing activities			
Plant improvements (net)	(\$18,819)	\$0	\$0
Cash flows from financing activities			
Dividends paid	(\$2,462)	(\$5,507)	(\$4,015)
Sales of common stock	\$0	\$0	\$0
Purchase of common stock	(\$3,458)	(\$193)	(\$18)
Cash from long term debt issued	\$0	\$1,376	\$0
Early retirement of long term debt	(\$10,000)	\$0	(\$637)
Retirement of current debt	(\$4,400)	(\$8,280)	(\$5,355)
Cash from current debt borrowing	\$0	\$5,630	\$6,275
Cash from emergency loan	\$9,777	\$0	\$1,994
Net cash from financing activities	(\$10,543)	(\$6,974)	(\$1,757)
Net change in cash position	(\$26,313)	\$1,683	(\$5,483)
Balance Sheet Survey	Andrews	Baldwin	Chester
Cash	\$0	\$8,990	\$0
Accounts Receivable	\$10,594	\$4,164	\$2,754
Inventory	\$12,920	\$6,342	\$12,460
Total Current Assets	\$23,514	\$19,495	\$15,214
Plant and equipment	\$59,530	\$20,700	\$15,300
Accumulated Depreciation	(\$14,717)	(\$9,660)	(\$8,880)
Total Fixed Assets	\$44,813	\$11,040	\$6,420
Total Assets	\$68,327	\$30,535	\$21,634
Accounts Payable	\$8,466	\$2,605	\$2,495
Current Debt	\$9,777	\$7,363	\$8,269
Total Current Liabilities	\$18,243	\$9,968	\$10,764
Long Term Debt	\$8,179	\$4,692	\$1,892
Total Liabilities	\$26,422	\$14,660	\$12,656
Common Stock	\$14,150	\$2,294	\$2,319
Retained Earnings	\$27,754	\$13,582	\$6,659
Total Equity	\$41,904	\$15,875	\$8,978
Total Liabilities & Owners' Equity	\$68,327	\$30,535	\$21,634
Income Statement Survey	Andrews	Baldwin	Chester
Sales	\$128,894	\$50,658	\$33,505
Variable Costs (Labor, Material, Carry)	\$91,634	\$34,530	\$24,150
Contribution Margin	\$37,260	\$16,128	\$9,355
Depreciation	\$3,969	\$1,380	\$1,020
SGA (R&D, Promo, Sales, Admin)	\$12,530	\$3,325	\$3,068
Other (Fees, Writeoffs, TQM, Bonuses)	\$401	\$72	\$37

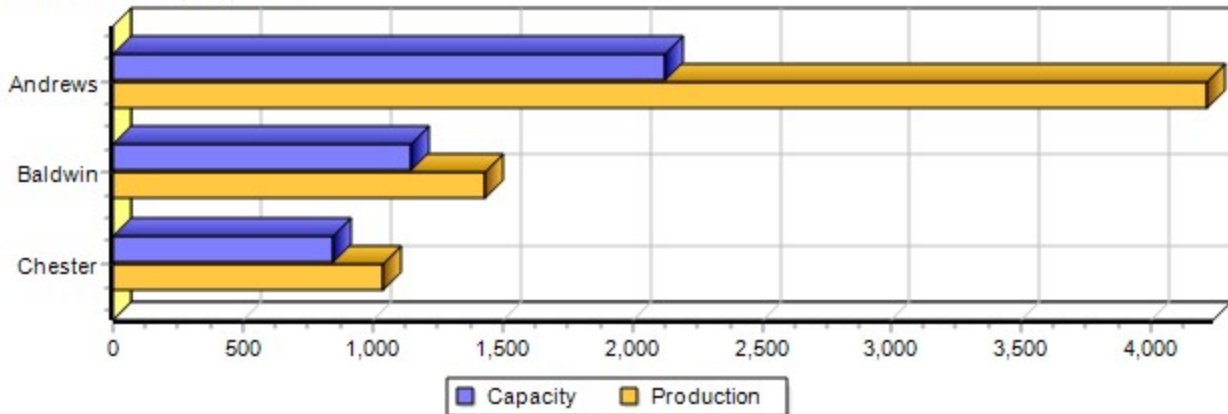
EBIT	\$20,360	\$11,351	\$5,231
Interest (Short term, Long term)	\$2,415	\$1,319	\$1,172
Taxes	\$6,281	\$3,511	\$1,421
Profit Sharing	\$233	\$130	\$53
Net Profit	\$11,431	\$6,391	\$2,586
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Production vs Capacity F74139

**Production Information**

Units Produced

Andrews
4,214Baldwin
1,436Chester
1,040

													2nd Shift Auto & mation Capacity						
Unit		Primary Units Inven		Revision		Age		Pfmn		Size		Material Labor Contr.		Over- time		Next Round		Next Plant	
Name	Segment	Sold	tory	Date	Dec.31	MTBF	Coord	Coord	Price	Cost	Cost	Marg.				Round	Round	Utiliz.	
Able	Low	2,493	576	4/19/2020	5.0	17500	6.5	13.7	\$31.50	\$9.92	\$11.97	27%	100%	4.1	1,908	198%			
Ace	High	1,145	0	5/28/2019	1.3	18000	9.4	10.1	\$44.00	\$16.40	\$13.25	32%	100%	2.9	954	198%			
Baker	Low	1,512	284	5/5/2019	2.8	17000	6.7	13.1	\$33.50	\$10.55	\$11.33	32%	26%	3.0	1,150	125%			
Cake	High	779	429	7/12/2019	1.5	22000	10.0	10.2	\$43.00	\$18.08	\$11.25	28%	24%	3.0	850	122%			

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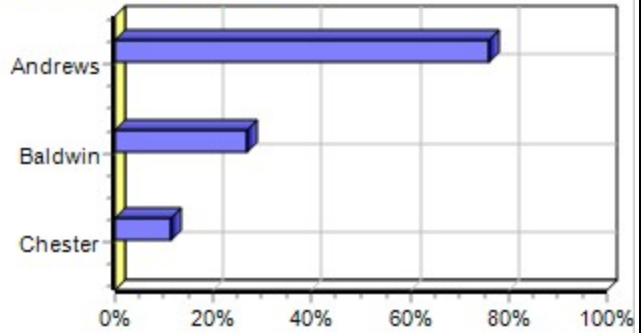
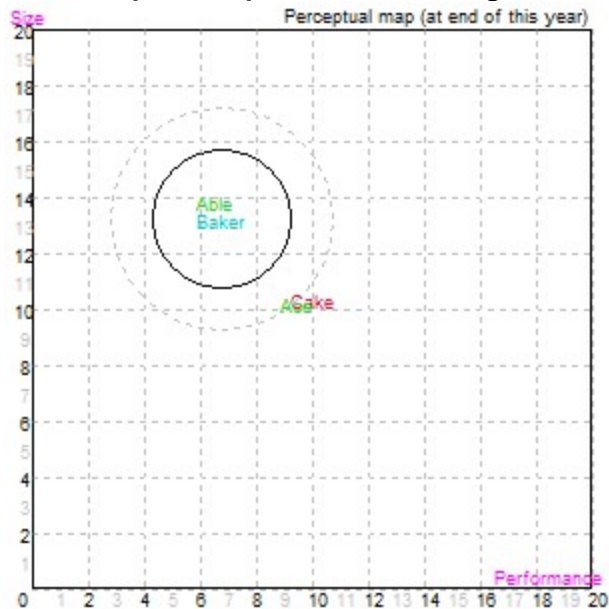
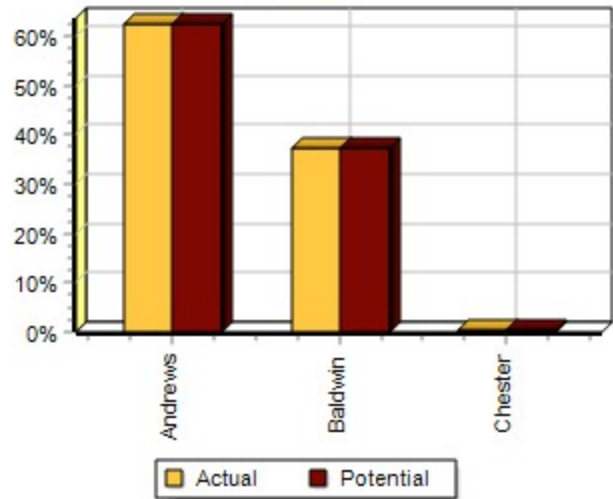
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Round: 4
December 31, 2019**Low Tech Statistics**

Total Industry Unit Demand	3,690
Actual Industry Unit Sales	3,690
Segment % of Total Industry	62.2%
Next Year's Segment Growth Rate	10.0%

Low Tech Customer Buying Criteria

	Expectations	Importance
1. Price	\$15.00 - 35.00	41%
2. Age	Ideal Age = 3.0	29%
3. Reliability	MTBF 14000-20000	21%
4. Ideal Position	Pfmn 6.8 Size 13.2	9%

Accessibility F74139 Low Tech**Perceptual Map for Low Tech Segment****Actual vs Potential Market Share 2019 F74139 Low Tech****Top Products in Low Tech Segment**

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmn Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust. Survey
Able	62%	2,297	4/19/2020		6.5	13.7	\$31.50	17500	4.98	\$1,400	100%	\$2,500	76%	19
Baker	37%	1,378	5/5/2019		6.7	13.1	\$33.50	17000	2.82	\$1,000	63%	\$1,000	27%	16
Cake	0%	11	7/12/2019		10.0	10.2	\$43.00	22000	1.52	\$800	48%	\$1,200	12%	0
Ace	0%	4	5/28/2019	YES	9.4	10.1	\$44.00	18000	1.32	\$3,000	85%	\$2,000	76%	0

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High Tech Market Segment Analysis

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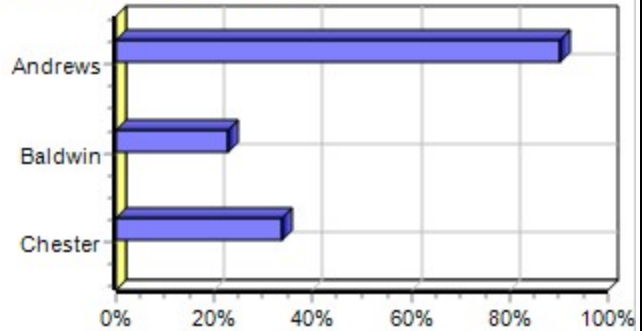
High Tech Statistics

Total Industry Unit Demand	2,239
Actual Industry Unit Sales	2,239
Segment % of Total Industry	37.8%
Next Year's Segment Growth Rate	20.0%

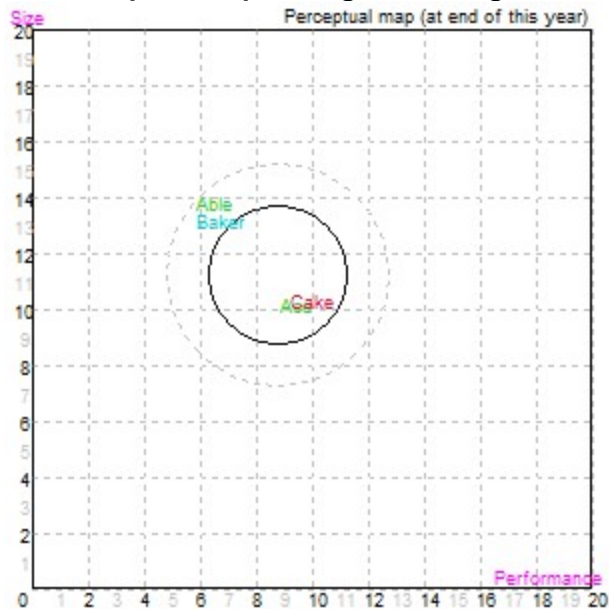
High Tech Customer Buying Criteria

	Expectations	Importance
1. Ideal Position	Pfmm 10.2 Size 9.8	33%
2. Age	Ideal Age = 0.0	29%
3. Price	\$25.00 - 45.00	25%
4. Reliability	MTBF 17000-23000	13%

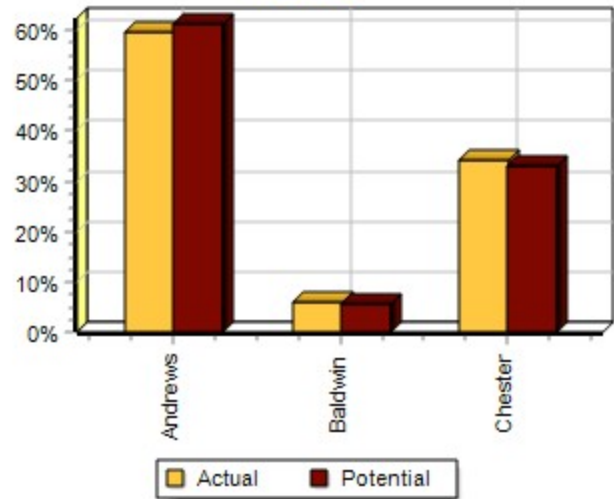
Accessibility F74139 High Tech



Perceptual Map for High Tech Segment



Actual vs Potential Market Share 2019 F74139 High Tech



Top Products in High Tech Segment

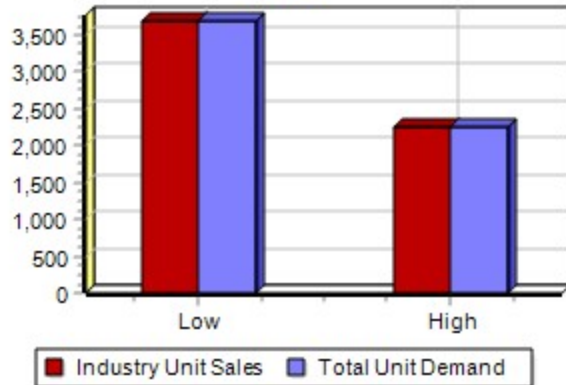
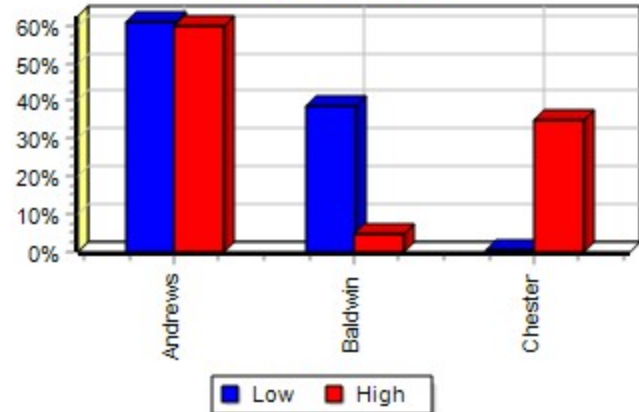
Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmm Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust. Survey
Ace	51%	1,140	5/28/2019	YES	9.4	10.1	\$44.00	18000	1.32	\$3,000	85%	\$2,000	90%	29
Cake	34%	769	7/12/2019		10.0	10.2	\$43.00	22000	1.52	\$800	48%	\$1,200	34%	21
Able	9%	196	4/19/2020		6.5	13.7	\$31.50	17500	4.98	\$1,400	100%	\$2,500	90%	3
Baker	6%	135	5/5/2019		6.7	13.1	\$33.50	17000	2.82	\$1,000	63%	\$1,000	23%	3

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Round: 4
December 31, 2019**Units Sold vs Demand Chart
F74139****Market Share F74139****Actual Market Share in Units**

	Low	High	Total
Industry Unit Sales	3,690	2,239	5,929
% of Market	62.2%	37.8%	100.0%
Able	62.3%	8.7%	42.0%
Ace	0.1%	50.9%	19.3%
Total	62.4%	59.7%	61.4%
Baker	37.3%	6.0%	25.5%
Total	37.3%	6.0%	25.5%
Cake	0.3%	34.3%	13.1%
Total	0.3%	34.3%	13.1%

Potential Market Share in Units

	Low	High	Total
Units Demanded	3,690	2,239	5,929
% of Market	62.2%	37.8%	100.0%
Able	62.3%	8.3%	41.9%
Ace	0.1%	52.9%	20.0%
Total	62.4%	61.2%	61.9%
Baker	37.3%	5.7%	25.4%
Total	37.3%	5.7%	25.4%
Cake	0.3%	33.1%	12.7%
Total	0.3%	33.1%	12.7%

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Perceptual Map

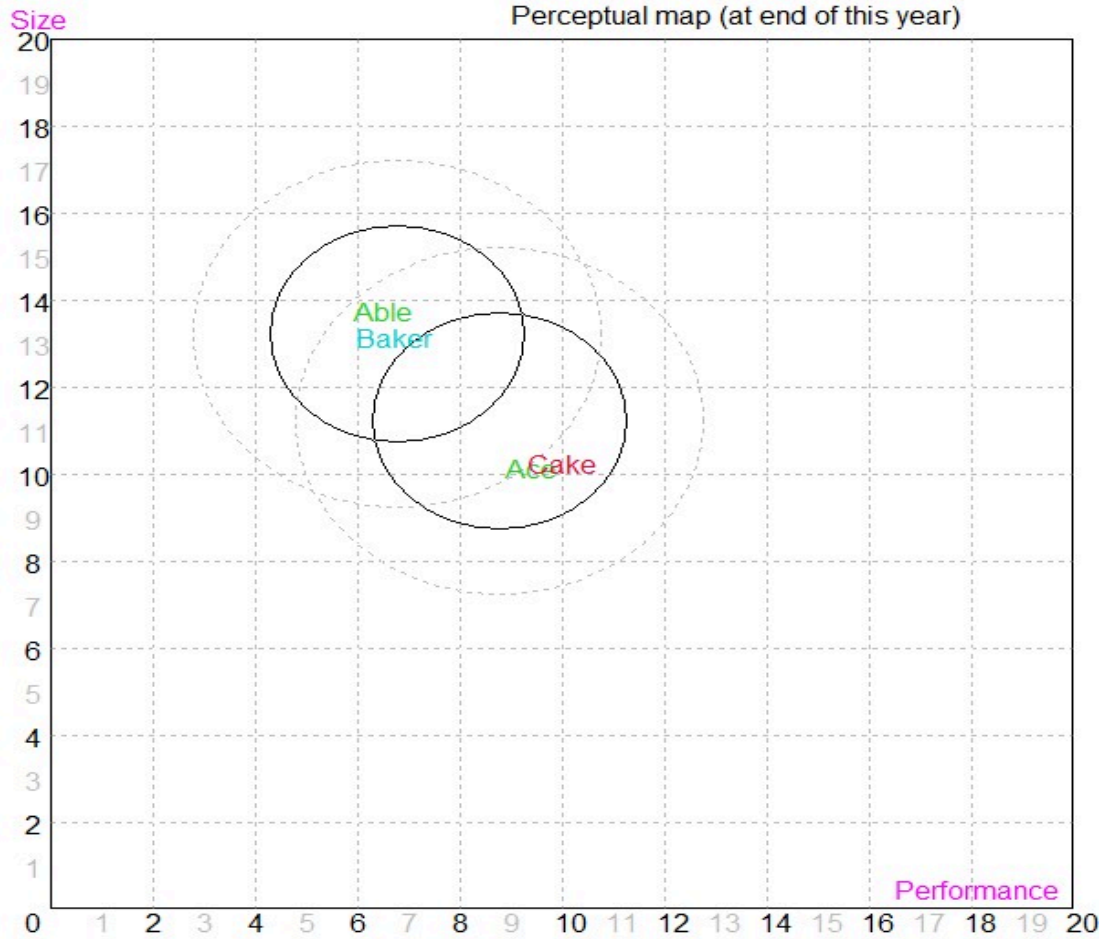
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Perceptual Map for All Segments

Perceptual map (at end of this year)



Andrews				Baldwin				Chester			
Name	Pfmn	Size	Revised	Name	Pfmn	Size	Revised	Name	Pfmn	Size	Revised
Able	6.5	13.7	4/19/2020	Baker	6.7	13.1	5/5/2019	Cake	10.0	10.2	7/12/2019
Ace	9.4	10.1	5/28/2019								

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Round: 4
December 31, 2019**HUMAN RESOURCES SUMMARY**

	Andrews	Baldwin	Chester
Needed Complement	790	279	202
Complement	790	279	202
1st Shift Complement	395	221	164
2nd Shift Complement	395	58	38
Overtime%	0.0%	0.0%	0.0%
Turnover Rate	10.0%	10.0%	10.0%
New Employees	287	28	30
Separated Employees	0	38	0
Recruiting Spend	\$0	\$0	\$0
Training Hours	0	0	0
Productivity Index	100.0%	100.0%	100.0%
Recruiting Cost	\$287	\$28	\$30
Separation Cost	\$0	\$190	\$0
Training Cost	\$0	\$0	\$0
Total HR Admin Cost	\$287	\$218	\$30
Strike Days			

TQM SUMMARY

	Andrews	Baldwin	Chester
Process Mgt Budgets Last Year			
CPI Systems	\$0	\$0	\$0
Vendor/JIT	\$0	\$0	\$0
Quality Initiative Training	\$0	\$0	\$0
Channel Support Systems	\$0	\$0	\$0
Concurrent Engineering	\$0	\$0	\$0
UNEP Green Programs	\$0	\$0	\$0
TQM Budgets Last Year			
Benchmarking	\$0	\$0	\$0
Quality Function Deployment Effort	\$0	\$0	\$0
CCE/6 Sigma Training	\$0	\$0	\$0
GEMI TQEM Sustainability Initiatives	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0
Cumulative Impacts			
Material Cost Reduction	0.00%	0.00%	0.00%
Labor Cost Reduction	0.00%	0.00%	0.00%
Reduction R&D Cycle Time	0.00%	0.00%	0.00%
Reduction Admin Costs	0.00%	0.00%	0.00%
Demand Increase	0.00%	0.00%	0.00%

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