



FACTUM

FILE: 080721

**FEDERALLY INSPECTED MEAT
PROCESSING PLANT**

HISTORY

This business was formed by the merger of two leading meat processors and their retail stores, and has evolved to become one efficient and progressive company. The business continuously expanded its activities by developing new products and processes. The company's main focus is to provide a wide range of high quality European deli meats to an ever-growing number of clients in Ontario, Quebec and many export markets.

Fiscal 2011 Sales Projection:	\$1,906,000
Fiscal 2010 Actual Sales:	\$1,863,291
2010 Restated EBITDA:	\$ 122,153
Number of Employees:	10 non-unionized
Geographic Markets:	Across Ontario, Alberta, Quebec, Nunavut, NWT
Customer Markets:	Retailers of food products

PRODUCTS/SERVICES

Using traditional and original recipes and following strict quality assurance procedures, the company produces a complete range of pork, beef and poultry based European style deli meats. It also produces small and large batches to customer's specifications (60 grams to 15 kg) at competitive prices and is well positioned to cover most requirements of the demanding retail and food service sectors. The company has successfully responded to trends in the meat processing industry such as the demand for healthier products, the elimination of monosodium glutamate (MSG) from product preparation and a consumer move towards poultry products.

Quality assurance procedures are implemented throughout the entire process: raw material selection and incoming material controls, production, packaging, storage and shipping. The plant is federally inspected and manufacturing processes are in accordance to the *HACCP* procedures.

CUSTOMERS

The majority of customers are retailers of food, including supermarkets and specialty food stores. Customers have a wide variety of potential end-consumers.

FACILITY

Located in an industrial area in Northern Ontario, the company occupies 14,000sq. ft. (of which 1000 sq. ft. is office usage, 2000 sq. ft. is rented to a tenant and the remaining is used as production facilities) in a concrete block building equipped with refrigeration.



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Pro Forma Balance Sheet – at closing

ASSETS	
Total Current Assets	445,000
Total Capital Assets	81,229
TOTAL ASSETS	526,229
LIABILITIES & EQUITY	
Total current liabilities	182,000
NET BOOK VALUE	
Share capital	143
Retained earnings	344,086
TOTAL NET BOOK VALUE	344,229
TOTAL LIABILITIES & EQUITY	526,229

NOTE: The Pro Forma Balance Sheet is prepared on the assumption that any excess cash is withdrawn and all shareholder and related party accounts are settled prior to closing.

Three Year Profit and Loss Projections

	Recast 2010	Fiscal 2011	Fiscal 2012	Fiscal 2013
INCOME	1,863,291	1,906,147	1,949,988	1,994,838
Operating EBITDA	122,153	118,602	127,786	137,302

NOTE: These projections, estimates or opinions are not offered as predication and are based on discussions and information provided by management and the opinions of the appraisers. These projections are not assurances that a particular level of income or profit will be achieved or that specific events will occur.

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For further information please contact Catherine Berlasso, cathb@robbinex.com

Robbinex Inc. 41 Stuart Street, Hamilton ON L8L 1B5 T:905.523.7510 1.888.robbinex (762.2463) F:905.523.4998
www.robbinex.com

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