

GERARDO TRADING CC - BUSINESS RESCUE SCENARIO: OPTION B

Business Rescue Scenario-Section 150 (2)(b)(vi)-The order of preference of which the projected proceeds of this transactions will be applied to pay creditors if the Business Rescue Plan is adopted.	Claim Status	Business Rescue Value	Amount available for distribution	Claim Amount (Secured Creditor)	Shortfall/Surplus (Carried Over)
SECURED CREDITORS:					
Assets Available for Auction					
Immoveable property (Portion 29 Erf 104 Industria West, City of Johannesburg Municipality, Guateng. (Forced sales Value)		R7 000 000,00	R7 000 000,00		R7 000 000,00
Inventory (R886 500 x 50%)		R443 250,00	R443 250,00		R7 443 250,00
Property Plant and Equipment (R825 000 x 50%)		R412 500,00	R412 500,00		R7 855 750,00
Debtors (R1 068 595 x 50%)		R534 297,50	R534 297,50		R8 390 047,50
Less: Transfer Administration and Costs					R120 000,00
Less: Preservation fees - Insurance, Security					R100 000,00
Less: Auctioneer Fees					R419 502,38
Less: 2% on Immoveable Property (if sold for R7 Million or more), 1% on Immoveable Property (if sold for between R7 Million and R5 Million), 0% on immovable property (if sold for below R5 Million) and 7,5% on Movable property (Agreed BR Remuneration should this option materialise)					R196 578,13
Proceeds Available					R7 553 967,00
Secured Creditor 2					
OVERDRAFT FACILITY	Proven	R5 084 413,27	R7 553 967,00	R5 084 413,27	R2 469 553,73
Encumbered Asset Account and Secured Creditor 3					
WESBANK ASSET BASED FINANCE	proven	R1 561 939,49	R2 469 553,73	R1 561 939,49	R907 614,24
Secured Creditor 4					
FNB CONTINGENT CLAIM	Proven	R100 000,00	R907 614,24	R100 000,00	R807 614,24
Statutory Preferent Creditor					
SARS Post commencement	Proven	R631 413,80	R807 614,24	R631 413,80	R176 200,44

AMOUNT AVAILABLE FOR DISTRIBUTION:
R0,00
CONCURRENT CREDITORS:

Pollen	Proven	R 939 846,89
AGT Foods Africa (Pty) Ltd (Grains, Legumes Etc)		R 83 770,79
AGT Foods (Spices, Pe Branch)		R 32 976,25
Advanced Flexibles (Pty) Ltd	proven	R 270 754,88
Alman's Dried Fruit & Nuts		R 402,50
APac Enterprise		R 7 583,22
Anchor Technical Tapes		R 517,50
Avis Fleet Services		R 60 782,05
Bee@Work		R 1 440,00
Bidvest Laundry Group (First For Garment Rental)		R 22 866,42
Bottle-It cc		R 17 192,50
Brother Bees Honey		R 11 361,08
Bragan Chemicals		R 19 297,02
Bureau Veritas SA		R 60 387,65
Smart Office Connexion		R 16 827,29
CORP SECURE CC	Proven	R 157 937,99
Chep Equipment		R 25 259,65
Chicory SA (Pty) Ltd		R 1 380,82
Chinese Rice Wholesale		R 97,00
City Of Joburg Water		R 38 708,08
Petrov Food Ingredients (Pty) Ltd		R 5 370,50
Claredon Hardware		R 1,00
The Cleaning Co (Pty) Ltd		R 1 029,24
Conac Investments	Proven	R 8 200,00
Credit Guarantee		R 101 430,00
Crossmill Chemicals Cc	Proven	R 17 461,31
Clive Teubes Cc		R 6 727,50
De Allende Enterprises Electrical & Maintenance Specialists		R 9 904,99
Dowry Complete Security Solutions		R 3 908,50
Paygate (Pty) Ltd		R 46,33
Egoli Gas (Pty) Ltd		R 10 662,37
Elite Star Trading 56 Pty Ltd		R 1 080,48
Entecom Safer Food - Smarter Business		R 6 900,00
Eola Trust		R 11 341,80
Fresh & Frozen		R 139,90

Orchem (Pty) Ltd - South Africa	Proven	R 27 772,50
Glenpak Packaging and Machinery		R 2 756,60
HERO Supermarket		R 1,00
Universal Labels	Proven	R 56 971,00
Illovo Sugar (South Africa) (Pty) Ltd		R 106 182,53
Instant Trading Co (Pty) Ltd T/A Cecil Vinegar Works	Proven	R 435 806,30
Interflex Print Group	Proven	R 160 943,33
Independent Packaging & Print Group C.C		R 195,62
Intertown Transport		R 60 390,32
Kayo Fine Chemicals		R 6 624,00
Kirsch Pharma S.A (Pty) Ltd	Proven	R 51 103,13
Kwikspace Modular Building (Pty) Ltd		R 12 513,84
Laboratory And Biological Services		R 4 734,01
Lesedi Print & Packaging Cc		R 34 830,09
Lombard Tyres t/a Tyres Auto Centre Florida		R 390,33
MG Henning Packaging T/A Plasmar Pack		R 3 425,94
Muhnaz Import & Exprot Cc T/A Tropicana Export & Import		R 12 279,76
Molapo Quyn Outsourcing (Pty) Ltd		R 16 396,99
Moringa Initiative Ltd	Proven	R 69 431,25
Multisnack Nut Importers & Traders		R 13 213,92
Mumbai Spices (Pty) Ltd	proven	R 42 416,03
Mweb Business		R 886,62
Nautilus Chemicals (Pty) Ltd		R 114 701,00
NOHS Consultants (Pty) Ltd		R 17 236,41
On Shelf Pharma (Pty) Ltd	proven	R 31 390,13
Packway International S.A. Cc		R 7 485,72
Packaging Centre (Midrand) (Pty) Ltd	Proven	R 69 698,69
Packaging World		R 25 572,38
Paul's Muesli Cc		R 4 242,19
Pharma Germania		R 17 742,20
Plastic Accent Pty Ltd		R 83 017,41
Plastilon Packaging Centurion (Pty) Ltd	Proven	R 60 858,00
Polyoak Packaging		R 53 635,09
The Pouch Shop		R 23 977,50
Premier		R 469,09
Print A Label	Proven	R 30 055,15
Proactive Packaging		R 2 415,00
Fidelity Cash Solutions (Pty) Ltd		R 9 197,70
Relianz Foods (Pty) Limited	proven	R 29 721,80
Rugani Juice (Pty) Ltd		R 109 966,71
Russco Distributors SA (Pty) Ltd	Proven	R 27 788,15
Saltpur		R 6 359,20
Savannah Fine Chemicals		R 67 299,15
Scales 4 U (Pty) Ltd T/A Scalerite	Proven	R 2 742,75
Seal Retail Solutions Cc		R 32 071,09
Shaft Packaging		R 12 871,95
Sunny Packs Manufacturing (Pty) Ltd	proven	R 61 485,90
Sogeplast (Pty) Ltd		R 1 397 041,53
Sprint Packaging		R 384,57
Seartec Trading (Pty) Ltd		R 1 148,85
Excellerate Services (Pty) Ltd	proven	R 19 444,41
Super Tape		R 8 652,60
Techno Alimenti	proven	R 46 041,40
Telkom S.A. Ltd / Service Provider		R 488,06
Telkom S.A. Ltd Main		R 5 787,03
Total South Africa (Pty) Ltd		R 181 454,36
Total Swaziland (Pty) Ltd		R 656,55
New Age Plastics Cc		R 245 029,23
Trademore Feeds (Pty) Ltd		R 1 143,10
T/A U Safety Solutions		R 1 080,95
Brenntag	proven	R 4 370,00
SARS - PAYE, SDL, UIF	Proven	R 402 007,20
SARS - VAT	Proven	R 225 712,79
Compensation Commission	Proven	R 63 455,35

TOTAL CONCURRENT CREDITORS

R6 578 756,95

AVAILABLE FOR DISTRIBUTION:

0,00

CENTS

Assumptions:

- 1) That the dividend distributable to the aforesaid creditors is subject to the finalisation of the claims received
- 2) FNB Bond is settled by proceeds received from sale of ERF 419 Robertville,
- 3) Values as Forecasted are received at Auction, should the expected sales values not be received the Dividend payout is subject to change accordingly.
- 4) Claims in regards to employees and retrenchment may arise and may have an effect on this scenario
- 5) It is assumed that all expenses above are projections and may change during the process