

From: Angela Moran
Sent: 05 February 2013 09:35
To: David Gibson; Eric Reid; Tony O'Neill; Tom McKeown; Willy Patton; Brian Gibson; Alan Huston
Cc: Alan Gibson; Janet McCollum; Bill Bright
Subject: Farm Growth & Modeling

Good morning,

As a follow up to Friday's meeting on farm growth, Bill & I have discussed the following 'shopping list'

of options:

1	2	3	4	5
Loan Term	Cost (Spec)	Housing Payment	Capital Injection	Income Reduction post year 10
15 Years	(5%)	+ 5%	20%	(5%)
20 Years	(10%)	+ 10%	25%	(10%)

For each of these 10 scenarios we propose to request KPMG to run these options through their models for

Standard Broiler & Parent Breeder Rear & Lay in order to assess the impact of:

1. profit after tax pre & post the first 10 years.
2. cash-flow pre & post the first 10 years.

Would appreciate if you could confirm agreement,

Many thanks,

Angela