



Distribuidora Corripio, S. A. S.

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To whom it may concern:

Distribuidora Corripio is a company that commercializes national and international brands and is a part of Grupo Corripio.

With the purpose of offering our clients a higher level of service, a reduction in operation costs and to be able to adjust the processes in order to implement the Microsoft Dynamics AX technological platform, we developed along with London Consulting Group from November 2013 to February 2015 an operational improvement project where the following processes were addressed: Purchasing, Accounting, Accounts Payable, Accounts Receivable, Fixed Assets, Billing, Warehousing, Checks, Conciliations and Budgets.

Due to the improvement in the processes and in the implementation with the personnel we achieved the following results:

- Implementation of Control Panels and a Governance Model to improve decision-making and the results of operation.
- Raised the awareness of management personnel and supervisors about the importance of active supervision on the personnel under them through the management of effective tools that improve the operational results that support the organizational objectives.
- Implementation of internal improvement projects that resulted from the Management Skills Seminar that was given to managerial personnel and supervisors.

Additionally in the **Home Appliances Division** we achieved the following results:

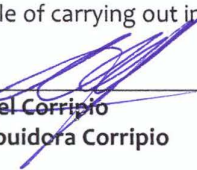
- A **9%** reduction in inventory levels by designing a purchase management model.
- A **28%** reduction in obsolete inventory through the implementation of a Committee with the Commercial area to generate actions and the implementation of controls to avoid its generation.
- A **17%** reduction in inventory days as a result of the two previous actions.
- A **24%** reduction in overdue accounts through the generation of actions through the management indicators and tools implemented.
- A **13%** reduction in expenses through budget design and control.

And in the **Mass Consumption Division** we achieved the following results:

- A **50%** reduction in lost sales due to stock shortages through the establishment of parameters for the definition of optimal stock volumes.
- A **19%** reduction in accounts payable overdue accounts while strengthening the payment management.
- A **4%** increase in compliance with the commercial forecast while improving communication with different internal areas.

The project concluded within the stipulated timeframe and exceeded our expectations, both quantitative and qualitative. It is worth mentioning that the methodology and professionalism of London Consulting Group's team were some of the project's key factors of success in which the shoulder-to-shoulder implementation with our personnel from all levels of the organization stood out and improved the communication and decision-making.

Based on the above, we testified that London Consulting Group is a professional company that focuses on results and is capable of carrying out improvement projects that positively impact the development of a business.


Manuel Corripio
Distribuidora Corripio