

September, 2017

To whom it may concern,

Antonio Pino Ycaza Ltd (APY) is an Ecuadorian company with over 80 years of experience in the automotive and industrial business. It is currently among the top 5 importers of Tires, batteries, and forklifts in Ecuador.

APY was founded in 1936 by Mr. Antonio Pino Ycaza and now, after 80 years and three generations, it continues with the same principles and values. At the time, APY is the oldest distributor of Goodyear tires as well as Yale forklifts in Latin America.

APY offers brands such as Goodyear tires, along with specialized technical support; tire retreading for buses and trucks; Exiwill Batteries; Yale forklift (sales and rentals), along with technical service and aftermarket sales; Yale pallet stackers, chain hoists, Shell Lubricants, Trelleborg dock-fenders, as their main brands.

Between February and August 2017, **APY** developed, in conjunction with **LONDON CONSULTING GROUP**, the "**FORMULA 1**" project, which focused on analyzing, redesigning and optimizing the sales process which improved management proficiency and control; and supported by measured indicators.

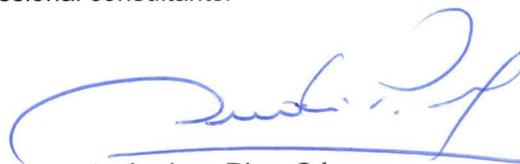
After the conclusion of the project, the agreed upon objectives have been reached, both in qualitative and quantitative terms, and within the established time frame. This was achieved due to the effort displayed by the **ANTONIO PINO YCAZA** team and the **LONDON CONSULTING GROUP's** methodology and support.

At the end of our project with LCG, we can highlight some of the results, achieved:

- A customer service model was established towards client type and the product lines.
- Productivity goals were established for all sales force members (Visits, Effectiveness, Cross Sales, Productivity, etc.).
- The organizational structure was revised, modified and reorganized in order to prepare for the projected sales growth.
- The implementation of a work system for the Sales Department, which focuses on Cross Selling, Prospecting and Client recuperating.
- The Cross Sales initiative increased its share of total sales by 105% (measured at the beginning in April: 7.1% vs July: 14.6%).
- The prospecting and New Clients initiatives represented 6% of total sales in the last two months, with a 4% growth in new clients over active clients.
- Tactical and operational indicators were established which facilitated the daily-weekly supervision of the sales force.
- Putting all these initiatives together, along the recovery of the market itself, has contributed towards increasing sales in the last seven months by 14.6% when compared to the same period of the previous year.

At the end of the project these improvements, in financial terms, represent a return on investment (ROI) of 2.3:1 and if the results continue their current trend for the next 12 months, the projected ROI could even reach an 8.9:1 ratio

For all the above, we recommend LONDON CONSULTING GROUP as a serious company with a successful methodology and above all, professional consultants.



Andres Pino Gómez  
General Manager