

Dear Sir/Madam,

I am writing in capacity as Chairman of Almondco Australia Ltd an unlisted public company based in Renmark SA, Tel (08)8586 8800. The company is engaged in the processing and marketing of almonds both in Australia and overseas. The industry has expanded enormously in the last few years with result we have ventured into the export market on a large scale to ensure we can dispose of all our throughput profitably. Our production exceeds domestic demand.

We sought EFICS help in the initial stages of our programme because of the complete lack of confidence shown by the major lending institutions. EFIC has a vital role to play in providing a short term level of backing during the early stages, until a financier becomes more comfortable. Almondco has a turnover in the vicinity of \$75m. To limit any assistance to organisations with a turnover of less than \$25m as is suggested in your review is in my view an unnecessary restriction that serves no purpose-where would Almondco have gone for financial backing without EFICS initial support.

Further I see no reason why this support should be limited to three occasions.

Yours Faithfully
Stephen Mann.