

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

NO.: 500-11- 051309-165

SUPERIOR COURT
(Commercial Division)

(Bankruptcy and Insolvency Act,
R.S.C. 1985, c. B-3)

IN THE MATTER OF THE NOTICES OF INTENTION
TO MAKE A PROPOSAL OF:

ESTATE NO.: 41- 2167491

**LE BARON OUTDOOR PRODUCTS LTD./
LE BARON PRODUITS DE PLEIN AIR LTÉE.**, a
corporation having its registered office at 8601
Boulevard St. Laurent, Montreal, Québec H2P 2M9;

ESTATE NO.: 41- 2167485

**LE BARON OUTDOOR PRODUCTS (DUNDAS)
INC./LE BARON PRODUITS DE PLEIN AIR
(DUNDAS) INC.**, a corporation having its registered
office at 8601 Boulevard St. Laurent, Montreal,
Québec H2P 2M9;

ESTATE NO.: 41- 2167490

**LE BARON OUTDOOR PRODUCTS
(MISSISSAUGA) LTD.**, a corporation having its
registered office at 8601 Boulevard St. Laurent,
Montreal, Québec H2P 2M9;

ESTATE NO.: 41- 2167495

**LE BARON OUTDOOR PRODUCTS (TORONTO)
INC./LE BARON PRODUITS DE PLEIN AIR
(TORONTO) INC.**, a corporation having its registered
office at 8601 Boulevard St. Laurent, Montreal,
Québec H2P 2M9;

Debtors

-and-

**RICHTER ADVISORY GROUP INC./RICHTER
GROUPE CONSEIL INC.**, in its capacity as trustee to
the Notices of Intention, having a place of business at
1981 McGill College, Montreal, Québec H3A 0G6;

Trustee

TRUSTEE'S SECOND REPORT ON THE STATE OF THE DEBTORS' FINANCIAL AFFAIRS

I, Raymond Massi, CPA, CA, CIRP of Richter Advisory Group Inc. ("**Trustee**"), trustee to the Notices of Intention to Make a Proposal ("**NOI**") filed by Le Baron Outdoor Products Ltd. ("**Outdoor Products Co.**"), Le Baron Outdoor Products (Mississauga) Ltd. ("**Mississauga Co.**"), Le Baron Outdoor Products (Dundas) Inc. ("**Dundas Co.**") and Le Baron Outdoor Products (Toronto) Inc. ("**Toronto Co.**") (collectively the "**Debtors**") do hereby report to the Court the following:

I. ADMINISTRATION MATTERS RELATING TO NOI FILINGS

1. On September 19, 2016, the Debtors filed NOIs in accordance with the Bankruptcy and Insolvency Act ("BIA") and Richter Advisory Group Inc. was named trustee for the following estates:

<u>ESTATES:</u>	<u>ESTATE NO.:</u>
Outdoor Products Co.	41- 2167491
Mississauga Co.	41- 2167490
Dundas Co.	41- 2167485
Toronto Co.	41- 2167495

2. On September 21, 2016, the statutory notices relating to the NOI filings were sent by regular mail to the specific creditors of each of the Debtors, as identified by each of them. Copies of the relevant NOI filing documents can be found on the Trustee's website (<http://www.richter.ca/en/folder/Insolvency-cases/l/le-baron-outdoor-products-ltd>).
3. On September 23, 2016, the Debtors filed a joint motion (the "**Application**") seeking orders by this Court to:
 - Consolidate, solely for administrative purposes, the court dockets relating to Outdoor Products Co., Mississauga Co., Dundas Co. and Toronto Co. ("**Administrative Consolidation**");
 - Authorize and ratify the agreement ("**Advisory Agreement**") between Continental Capital Investments Inc. ("**Advisor**") and the Debtors and authorize a second-ranking \$350,000 charge against the assets of Outdoor Products Co. in favour of the Advisor.
4. On September 26, 2016, each of the Debtors filed with the Official Receiver a Statement of Projected Cash Flow ("**Initial Forecasts**") together with the report, pursuant to Section 50.4(2)(c) of the BIA, covering the period from September 20, 2016 to October 23, 2016, which included the major assumptions used in the preparation of the aforementioned Initial Forecasts. Concurrently, the Trustee filed its reports on the reasonableness of the Initial Forecasts for each of the Debtors in accordance with Section 50.4(2)(b) of the BIA.
5. On September 27, 2016, the Court issued the orders sought by the Debtors in the Application, resulting in the Administrative Consolidation, the authorization and the ratification of the Advisory Agreement and the issuance of a second-ranking \$350,000 charge against the assets of Outdoor Products Co. in favour of the Advisor.
6. On September 27, 2016, the Advisor purchased the entire bank debt (the "**Bank Debt**") and related first ranking hypothecs and security interests on Outdoor Products Co.'s inventory and other assets from the Bank of Nova Scotia, for a total amount of \$2,178,154.78.

II. SALE PROCESS

7. The Debtors mandated the Trustee to administer and oversee a solicitation process to seek potential purchasers to acquire some or all of the Debtors' assets, including any and all intellectual property (the "**Solicitation Process**").
8. The Trustee is in the process of preparing an information package containing the following documents which will be circulated to potential purchasers:

- A teaser summarizing the sale process and the assets for sale;
 - A non-disclosure agreement;
 - A standard offer form;
 - The general terms and conditions governing the sale of the assets.
9. The Trustee, with the assistance of management, will also identify potential purchasers that may have an interest in this business opportunity.
 10. As at the date of this report, the Trustee has received several calls from potential purchasers interested in certain assets of the Debtors. These names have been added to the list of potential purchasers.
 11. It is anticipated that the information package will be sent to the potential purchasers shortly.
 12. Following the mailing of the information package, the Trustee will contact the various potential purchasers to follow up on their level of interest.
 13. The Trustee will report back to the Court at a later date with the results of the Solicitation Process.

III. FINANCIAL RESULTS

14. Since the filing of the NOIs, the Debtors have been operating under negotiated terms with their suppliers and have been paying all post filing obligations, including but not limited to payroll and related vacation pay in the normal course.
15. The actual operating results of the Debtors for the period from September 20, 2016 to October 9, 2016 are submitted as **Exhibit “A”**.
16. As a result of customers’ positive response to in-store sales efforts and the publicity surrounding the NOI filings, Outdoor Products Co.’s (the entity that carries on the retail activities of the Debtors) net cash flow for the period from September 20, 2016 to October 9, 2016 was approximately \$2.0M higher than what was projected for the period ended on September 26, 2016 (refer to **Exhibit “A”**).
17. Consequently, the Debtors realized a sufficient excess fund such that by October 11, 2016 the Bank Debt was repaid in full. With the remaining funds on hand along with the continued results from the efforts to monetize inventory, the Debtors are anticipated to have sufficient funds to carry on with their restructuring efforts.
18. The actual results for Mississauga Co., Dundas Co. and Toronto Co. for the period from September 20, 2016 to October 9, 2016 are in line with the Initial Forecasts.
19. The Trustee’s on-going review of the financial results did not reveal anything activities which were not in the ordinary course.

IV. TRUSTEE'S ADMINISTRATION

20. Pursuant to the filing of the NOIs, the Trustee has been in constant communication with the Debtors' management and has been kept informed of all important matters relating to their affairs.
21. The Trustee has assisted the Debtors in dealing with issues resulting from the filing of the NOIs, including responding to queries from employees and creditors.
22. The Trustee has been provided with full access to the books, records and important documents permitting it to monitor the Debtors' affairs as provided for in the BIA.
23. The Trustee retained independent counsel, Stein & Stein Inc., to review and opine as to the validity of the hypothecs and security interests held by various secured creditors against the assets of the Debtors. On October 13, 2016, Stein & Stein issued their written opinion confirming that all the hypothecs and security interests existing against the assets of the Debtors constitute good and valid security in favour of the holders thereof.
24. The Trustee received one formal claim from an unpaid supplier pursuant to section 81.1 of the BIA relating to shipments made to Outdoor Products Co. Pursuant to this same section, the rights of this supplier are suspended pending the outcome of the NOI filings and will be dealt with by Outdoor Products Co. in accordance with the statutes in due course.

V. MOTION

25. The Debtors have filed a motion to extend the delay to make a proposal, to obtain additional time in the order to complete the Solicitation Process and the continued monetization of the inventory located in the various retail stores.
26. On October 17, 2016, each of the Debtors filed with the Official Receiver a Statement of Projected Cash Flow ("**Second Forecast**") together with the report, pursuant to Section 50.4(2)(c) of the BIA, covering the period from October 10, 2016 to December 4, 2016, which included the major assumptions used in the preparation of the aforementioned Second Forecast. Concurrently therewith, the Trustee filed its report on the reasonableness of the Second Forecast for each of the Debtors in accordance with Section 50.4(2)(b) of the BIA, all of which have been annexed hereto as **Exhibit "B"**.
27. The service list, including the remaining secured lenders, R.S. Baron Investments Inc., and the Advisor have been informed of the Debtor's motion and do not oppose the extension sought herein.
28. In the event that the extension is not granted and a bankruptcy ensues, the piecemeal disposition of the Debtors' assets would likely result in a recovery shortfall for the third ranking secured creditor thereby leaving no equity for the preferred and unsecured creditors. Consequently, it is in the interests of the creditors' generally to have the NOI process continue to allow the Debtors time to conclude the Solicitation Process and continue the efforts to monetize the inventory in the retail stores in the interim.
29. Given the foregoing, the Trustee hereby recommends the granting of the extension by the Court to December 2, 2016.

DATED AT MONTRÉAL, this 17th day of October 2016.

Richter Advisory Group Inc.
Trustee



Raymond Massi, CPA, CA, CIRP

Exhibit A

Exhibit A

Le Baron Outdoor Products Ltd.

Unaudited receipts and disbursements

For the period from September 20, 2016 to October 9, 2016

(In CAD)

Notes

Actual or forecast Period length	Actual (20 days)	Forecast (20 days)	Variance (20 days)	1,2
Receipts	\$ 3,269,852	\$ 1,389,564	\$ 1,880,288	3,4
Disbursements				
Rent	(118,010)	(117,963)	(47)	
Payroll	(133,425)	(145,355)	11,930	
Other expenses	(212,300)	(208,831)	(3,469)	
Marketing	-	(46,000)	46,000	5
Interest and bank charges	(7,935)	(3,402)	(4,533)	
Deposits	-	(30,000)	30,000	5
Professional fees	(74,732)	(146,625)	71,893	5
	(546,402)	(698,176)	151,774	
Net cash flow	\$ 2,723,449	\$ 691,388	\$ 2,032,061	
Debt repayment	(1,678,155)	-	(1,678,155)	
Net cash flow after debt repayment	\$ 1,045,295	\$ 691,388	\$ 353,907	

Notes:

- 1: Actual receipts and disbursements were obtained from the bank statements provided by management.
- 2: Forecasted receipts and disbursements are based on the Statement of Cash Flow filed in Court on September 26, 2016.
- 3: Receipts are presented net of approximately \$73K of automatic debits from government authorities (Province of Ontario and the Société de la Faune et des Parcs du Québec) regarding the sale of hunting and fishing licenses.
- 4: Variance is due to higher than forecasted sales.
- 5: Variance is due to timing.


Steven Baron, President

Exhibit A

Le Baron Outdoor Products (Mississauga) Ltd.
Unaudited receipts and disbursements
For the period from September 20, 2016 to October 9, 2016
(In CAD)

Actual or forecast Period length	Actual (20 days)	Forecast (20 days)	Variance (20 days)
Receipts	\$ 44,398	\$ 44,398	\$ -
Disbursements	(44,398)	(44,398)	-
Net cash flow	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



Steven Baron, President

Exhibit A

Le Baron Outdoor Products (Dundas) Inc.
Unaudited receipts and disbursements
For the period from September 20, 2016 to October 9, 2016
(In CAD)

Actual or forecast Period length	Actual (20 days)	Forecast (20 days)	Variance (20 days)
Receipts	\$ 18,177	\$ 18,177	\$ -
Disbursements	(18,177)	(18,177)	-
Net cash flow	\$ -	\$ -	\$ -



Steven Baron, President

Exhibit A

Le Baron Outdoor Products (Toronto) Inc.
Unaudited receipts and disbursements
For the period from September 20, 2016 to October 9, 2016
(In CAD)

Actual or forecast Period length	Actual (20 days)	Forecast (20 days)	Variance (20 days)
Receipts	\$ 46,000	\$ 46,000	\$ -
Disbursements	(46,000)	(46,000)	-
Net cash flow	\$ -	\$ -	\$ -


Steven Baron, President

Exhibit B

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167491

-- FORM 29 --
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Le Baron Outdoor Products Ltd
Of the City of Montréal
In the Province of Québec

The attached statement of projected cash flow of Le Baron Outdoor Products Ltd, as of the 17th day of October 2016, consisting of the period from October 10, 2016 to December 4, 2016, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

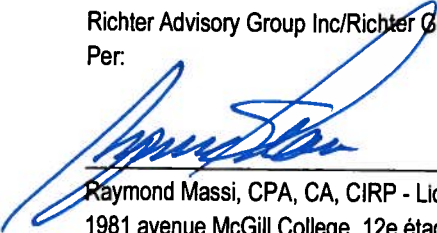
- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.

Richter Advisory Group Inc/Richter Groupe Conseil inc
Per:



Raymond Massi, CPA, CA, CIRP - Licensed Insolvency Trustee
1981 avenue McGill College, 12e étage
Montréal QC H3A 0G6
Phone: (514) 934-3400 Fax: (514) 934-8603

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167491

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Le Baron Outdoor Products Ltd
Of the City of Montréal
In the Province of Québec

Purpose:

Le Baron Outdoor Products Ltd filed a Notice of Intention to Make a Proposal on September 19, 2016. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Le Baron Outdoor Products Ltd (the "Company"), for the period from October 10 to December 4, 2016, relating to the filing of a Motion to extend the delay to make a proposal.

This Statement of Projected Cash Flow has been prepared by management on October 17, 2016 based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period from October 10 to December 4, 2016, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

The projected cash receipts are estimated by management based upon the expected volume of sales in comparison to current levels. No store closures are projected for the period.

(b) Projected Cash Disbursements

Rent is based on rent agreements with lessors;

Payroll is projected based upon recent payroll trends;

Other expenses are based upon historical data adjusted to reflect the current level of activity and best estimates of the Company. Included in the other expenses are advisor fees pursuant to the advisory agreement;

Marketing disbursements are based upon the best estimates of the Company and their advisor;

Deposits are based upon the best estimates of the Company;

Professional fees are based on management's estimate and relate to the filing of the Notice of Intention to Make a Proposal and restructuring;

The current government remittances for source deductions and sales taxes are included in the disbursement assumptions.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.

Richter Advisory Group Inc/Richter Groupe Conseil inc

Per:



Raymond Massi, CPA, CA, CIRP - Licensed Insolvency Trustee

1981 avenue McGill College, 12e étage

Montréal QC H3A 0G6

Phone: (514) 934-3400 Fax: (514) 934-8603

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167491

- FORM 30 -

Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Le Baron Outdoor Products Ltd
Of the City of Montréal
In the Province of Québec

The management of Le Baron Outdoor Products Ltd, has developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 17th day of October 2016, consisting of the period from October 10, 2016 to December 4, 2016.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.



Le Baron Outdoor Products Ltd
Debtor

Steven Baron, President

Name and title of signing officer

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167491

FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Le Baron Outdoor Products Ltd
Of the City of Montréal
In the Province of Québec

Purpose:

Le Baron Outdoor Products Ltd filed a Notice of Intention to Make a Proposal on September 19, 2016. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Le Baron Outdoor Products Ltd (the "Company"), for the period from October 10 to December 4, 2016, relating to the filing of a Motion to extend the delay to make a proposal.

This Statement of Projected Cash Flow has been prepared by management on October 17, 2016 based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period from October 10 to December 4, 2016, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

The projected cash receipts are estimated by management based upon the expected volume of sales in comparison to current levels. No store closures are projected for the period.

(b) Projected Cash Disbursements

Rent is based on rent agreements with lessors;

Payroll is projected based upon recent payroll trends;

Other expenses are based upon historical data adjusted to reflect the current level of activity and best estimates of the Company. Included in the other expenses are advisor fees pursuant to the advisory agreement;

Marketing disbursements are based upon the best estimates of the Company and their advisor;

Deposits are based upon the best estimates of the Company;

Professional fees are based on management's estimate and relate to the filing of the Notice of Intention to Make a Proposal and restructuring;

The current government remittances for source deductions and sales taxes are included in the disbursement assumptions.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.



Le Baron Outdoor Products Ltd

Le Baron Outdoor Products Ltd.
Statement of Projected Cash Flow

For the period from October 10, 2016 to December 4, 2016

Week ending (In CAD)	10/16/2016 (7 days)	10/23/2016 (7 days)	10/30/2016 (7 days)	11/06/2016 (7 days)	11/13/2016 (7 days)	11/20/2016 (7 days)	11/27/2016 (7 days)	12/04/2016 (7 days)	TOTAL (56 days)
Receipts	\$ 847,205	\$ 762,484	\$ 609,987	\$ 487,990	\$ 390,392	\$ 312,314	\$ 249,851	\$ 199,881	\$ 3,860,103
Disbursements									
Rent	-	-	(117,963)	-	-	-	-	(117,963)	(235,926)
Payroll	(134,000)	-	(134,000)	-	(134,000)	-	(134,000)	-	(535,999)
Other expenses	(18,977)	(54,869)	(18,460)	(38,957)	(23,978)	(28,245)	(16,731)	(12,507)	(212,725)
Sales taxes	-	-	(233,852)	-	-	-	-	(364,322)	(598,205)
Marketing	-	-	-	-	(23,000)	-	-	-	(23,000)
Interest and bank charges	(374)	(374)	(374)	(374)	(374)	(374)	(374)	(374)	(2,992)
Deposits	(40,445)	-	-	-	-	-	-	-	(40,445)
Professional fees	(71,229)	(31,625)	(17,250)	(17,250)	(17,250)	(17,250)	(17,250)	(17,250)	(206,354)
	<u>(265,025)</u>	<u>(86,868)</u>	<u>(521,929)</u>	<u>(56,581)</u>	<u>(198,602)</u>	<u>(45,869)</u>	<u>(168,355)</u>	<u>(512,417)</u>	<u>(1,855,645)</u>
Net cash flow	\$ 582,180	\$ 675,616	\$ 88,058	\$ 431,409	\$ 191,790	\$ 266,445	\$ 81,496	\$ (312,536)	\$ 2,004,458
Debt Repayment	(500,000)	-	-	-	-	-	-	-	(500,000)
Net cash flow after debt repayment	\$ 82,180	\$ 675,616	\$ 88,058	\$ 431,409	\$ 191,790	\$ 266,445	\$ 81,496	\$ (312,536)	\$ 1,504,458


Steven Baron, President


Raymond Massi, CPA, CA, CIRP

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167490

– FORM 29 –
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Le Baron Outdoor Products (Mississauga) Ltd
Of the City of Montréal
In the Province of Quebec

The attached statement of projected cash flow of Le Baron Outdoor Products (Mississauga) Ltd, as of the 17th day of October 2016, consisting of the period from October 10 to December 4, 2016, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

(a) the hypothetical assumptions are not consistent with the purpose of the projection;

(b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or

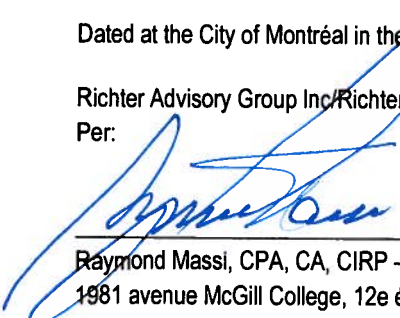
(c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.

Richter Advisory Group Inc/Richter Groupe Conseil inc
Per:



Raymond Massi, CPA, CA, CIRP - Licensed Insolvency Trustee
1981 avenue McGill College, 12e étage
Montréal QC H3A 0G6
Phone: (514) 934-3400 Fax: (514) 934-8603

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167490

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Le Baron Outdoor Products (Mississauga) Ltd
Of the City of Montréal
In the Province of Quebec

Purpose:

Le Baron Outdoor Products (Mississauga) Ltd filed a Notice of Intention to Make a Proposal on September 19, 2016. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Le Baron Outdoor Products (Mississauga) Ltd (the "Company"), for the period from October 10 to December 4, 2016, relating to the filing of a Motion to extend the delay to make a proposal. This Statement of Projected Cash Flow has been prepared by management on October 17, 2016 based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period from October 10 to December 4, 2016, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

The sole purpose of the company is to hold the lease with the landlord. The premises are used by a related company, Le Baron Outdoor Products Ltd. On a monthly basis, Le Baron Outdoor Products Ltd. remits the required funds to the Company to enable it to pay the rent.

(b) Projected Cash Disbursements

The projected cash disbursements are based upon the rent agreement with the lessor.

The current government remittances for sales taxes, if any, are included in the disbursement assumptions.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.

Richter Advisory Group Inc/Richter Groupe Conseil inc

Per:



Raymond Massi, CPA, CA, CIRP - Licensed Insolvency Trustee

1981 avenue McGill College, 12e étage

Montréal QC H3A 0G6

Phone: (514) 934-3400 Fax: (514) 934-8603

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167490

- FORM 30 -

Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Le Baron Outdoor Products (Mississauga) Ltd
Of the City of Montréal
In the Province of Quebec

The management of Le Baron Outdoor Products (Mississauga) Ltd, has developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 17th day of October 2016, consisting of the period from October 10 to December 4, 2016.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.



Le Baron Outdoor Products (Mississauga) Ltd
Debtor

Steven Baron, President

Name and title of signing officer

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167490

FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Le Baron Outdoor Products (Mississauga) Ltd
Of the City of Montréal
In the Province of Quebec

Purpose:

Le Baron Outdoor Products (Mississauga) Ltd filed a Notice of Intention to Make a Proposal on September 19, 2016. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Le Baron Outdoor Products (Mississauga) Ltd (the "Company"), for the period from October 10 to December 4, 2016, relating to the filing of a Motion to extend the delay to make a proposal. This Statement of Projected Cash Flow has been prepared by management on October 17, 2016 based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period from October 10 to December 4, 2016, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

The sole purpose of the company is to hold the lease with the landlord. The premises are used by a related company, Le Baron Outdoor Products Ltd. On a monthly basis, Le Baron Outdoor Products Ltd. remits the required funds to the Company to enable it to pay the rent.

(b) Projected Cash Disbursements

The projected cash disbursements are based upon the rent agreement with the lessor.

The current government remittances for sales taxes, if any, are included in the disbursement assumptions.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.



Le Baron Outdoor Products (Mississauga) Ltd

Le Baron Outdoor Products (Mississauga) Ltd.

Statement of Projected Cash Flow

For the period from October 10, 2016 to December 4, 2016

Week ending (In CAD)	10/16/2016 (7 days)	10/23/2016 (7 days)	10/30/2016 (7 days)	11/06/2016 (7 days)	11/13/2016 (7 days)	11/20/2016 (7 days)	11/27/2016 (7 days)	12/04/2016 (7 days)	TOTAL (56 days)
Receipts	\$ -	\$ -	\$ 44,398	\$ -	\$ -	\$ -	\$ -	\$ 44,398	\$ 88,796
Disbursements	-	-	(44,398)	-	-	-	-	(44,398)	(88,796)
Net cash flow	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -


Steven Baron, President


Raymond Massi, CPA, CA, CIRP

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167485

-- FORM 29 --
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Le Baron Outdoor Products (Dundas) Inc.
Of the City of Montréal
In the Province of Quebec

The attached statement of projected cash flow of Le Baron Outdoor Products (Dundas) Inc, as of the 17th day of October 2016, consisting of the period from October 10 to December 4, 2016, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.

Richter Advisory Group Inc/Richter Groupe Conseil inc

Per:



Raymond Massi, CPA, CA, CIRP - Licensed Insolvency Trustee

1981 avenue McGill College, 12e étage

Montréal QC H3A 0G6

Phone: (514) 934-3400 Fax: (514) 934-8603

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167485

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Le Baron Outdoor Products (Dundas) Inc.
Of the City of Montréal
In the Province of Quebec

Purpose:

Le Baron Outdoor Products (Dundas) Inc filed a Notice of Intention to Make a Proposal on September 19, 2016. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Le Baron Outdoor Products (Dundas) Inc (the "Company"), for the period from October 10 to December 4, 2016, relating to the filing of a Motion to extend the delay to make a proposal. This Statement of Projected Cash Flow has been prepared by management on October 17, 2016 based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period from October 10 to December 4, 2016, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

The sole purpose of the company is to hold the lease with the landlord. The premises are used by a related company, Le Baron Outdoor Products Ltd. On a monthly basis, Le Baron Outdoor Products Ltd. remits the required funds to the Company to enable it to pay the rent.

(b) Projected Cash Disbursements

The projected cash disbursements are based upon the rent agreement with the lessor.

The current government remittances for sales taxes, if any, are included in the disbursement assumptions.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.

Richter Advisory Group Inc/Richter Groupe Conseil inc

Per:



Raymond Massi, CPA, CA, CIRP - Licensed Insolvency Trustee

1981 avenue McGill College, 12e étage

Montréal QC H3A 0G6

Phone: (514) 934-3400 Fax: (514) 934-8603

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167485

- FORM 30 -

Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Le Baron Outdoor Products (Dundas) Inc.
Of the City of Montréal
In the Province of Quebec

The management of Le Baron Outdoor Products (Dundas) Inc, has developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 17th day of October 2016, consisting of the period from October 10 to December 4, 2016.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.



Le Baron Outdoor Products (Dundas) Inc
Debtor

Steven Baron, President

Name and title of signing officer

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167485

FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention to Make a Proposal of
Le Baron Outdoor Products (Dundas) Inc.
Of the City of Montréal
In the Province of Quebec

Purpose:

Le Baron Outdoor Products (Dundas) Inc filed a Notice of Intention to Make a Proposal on September 19, 2016. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Le Baron Outdoor Products (Dundas) Inc (the "Company"), for the period from October 10 to December 4, 2016, relating to the filing of a Motion to extend the delay to make a proposal. This Statement of Projected Cash Flow has been prepared by management on October 17, 2016 based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period from October 10 to December 4, 2016, considering the economic conditions that are considered the most probable by management. As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

The sole purpose of the company is to hold the lease with the landlord. The premises are used by a related company, Le Baron Outdoor Products Ltd. On a monthly basis, Le Baron Outdoor Products Ltd. remits the required funds to the Company to enable it to pay the rent.

(b) Projected Cash Disbursements

The projected cash disbursements are based upon the rent agreement with the lessor. The current government remittances for sales taxes, if any, are included in the disbursement assumptions.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.



Le Baron Outdoor Products (Dundas) Inc

Le Baron Outdoor Products (Dundas) Inc
 Statement of Projected Cash Flow

For the period from October 10, 2016 to December 4, 2016

Week ending (In CAD)	10/16/2016 (7 days)	10/23/2016 (7 days)	10/30/2016 (7 days)	11/06/2016 (7 days)	11/13/2016 (7 days)	11/20/2016 (7 days)	11/27/2016 (7 days)	12/04/2016 (7 days)	TOTAL (56 days)
Receipts	\$ -	\$ -	\$ 16,177	\$ -	\$ -	\$ -	\$ -	\$ 18,177	\$ 36,354
Disbursements	-	-	(16,177)	-	-	-	-	(16,177)	(36,354)
Net cash flow	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -


 Steven Baron, President


 Raymond Massi, CPA, CA, CFP

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167495

-- FORM 29 --

Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention of
Le Baron Outdoor Products (Toronto) Inc
Of the City of Montréal
In the Province of Quebec

The attached statement of projected cash flow of Le Baron Outdoor Products (Toronto) Inc, as of the 17th day of October 2016, consisting of the period from October 10 to December 4, 2016, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

(a) the hypothetical assumptions are not consistent with the purpose of the projection;

(b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or

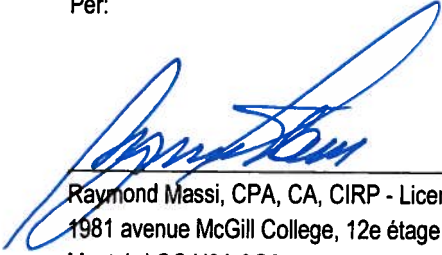
(c) the projection does not reflect the probable and hypothetical assumptions.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.

Richter Advisory Group Inc/Richter Groupe Conseil inc
Per:



Raymond Massi, CPA, CA, CIRP - Licensed Insolvency Trustee
1981 avenue McGill College, 12e étage
Montréal QC H3A 0G6
Phone: (514) 934-3400 Fax: (514) 934-8603

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167495

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Notice of Intention of
Le Baron Outdoor Products (Toronto) Inc
Of the City of Montréal
In the Province of Quebec

Purpose:

Le Baron Outdoor Products (Toronto) Inc filed a Notice of Intention to Make a Proposal on September 19, 2016. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Le Baron Outdoor Products (Toronto) Inc (the "Company"), for the period from October 10 to December 4, 2016, relating to the filing of a Motion to extend the delay to make a proposal.

This Statement of Projected Cash Flow has been prepared by management on October 17, 2016 based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period from October 10 to December 4, 2016, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

The sole purpose of the company is to hold the lease with the landlord. The premises are used by a related company, Le Baron Outdoor Products Ltd. On a monthly basis, Le Baron Outdoor Products Ltd. remits the required funds to the Company to enable it to pay the rent.

(b) Projected Cash Disbursements

The projected cash disbursements are based upon the rent agreement with the lessor.

The current government remittances for sales taxes, if any, are included in the disbursement assumptions.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.

Richter Advisory Group Inc/Richter Groupe Conseil inc

Per:



Raymond Massi, CPA, CA, CIRP - Licensed Insolvency Trustee

1981 avenue McGill College, 12e étage

Montréal QC H3A 0G6

Phone: (514) 934-3400 Fax: (514) 934-8603

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167495

- FORM 30 -

Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention of
Le Baron Outdoor Products (Toronto) Inc
Of the City of Montréal
In the Province of Quebec

The management of Le Baron Outdoor Products (Toronto) Inc, has developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 17th day of October 2016, consisting of the period from October 10 to December 4, 2016.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.



Le Baron Outdoor Products (Toronto) Inc
Debtor

Steven Baron, President

Name and title of signing officer

District of: Quebec
Division No. 01 - Montréal
Court No. 500-11-051309-165
Estate No. 41-2167495

FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Notice of Intention of
Le Baron Outdoor Products (Toronto) Inc
Of the City of Montréal
In the Province of Quebec

Purpose:

Le Baron Outdoor Products (Toronto) Inc filed a Notice of Intention to Make a Proposal on September 19, 2016. The purpose of this Statement of Projected Cash Flow is to present the estimated cash receipts and disbursements of Le Baron Outdoor Products (Toronto) Inc (the "Company"), for the period from October 10 to December 4, 2016, relating to the filing of a Motion to extend the delay to make a proposal.

This Statement of Projected Cash Flow has been prepared by management on October 17, 2016 based on available financial information at that date in accordance with Section 50.4(2) of the Bankruptcy and Insolvency Act and should be read in conjunction with the Trustee's Report on the Cash Flow Statement. Readers are cautioned that this information may not be appropriate for other purposes.

Projection Notes:

The Statement of Projected Cash Flow has been prepared using probable assumptions supported and consistent with the plans of the Company for the period from October 10 to December 4, 2016, considering the economic conditions that are considered the most probable by management.

As the cash flow is based upon various assumptions regarding future events and circumstances, variances will exist and said variances may be material. Accordingly, we express no assurance as to whether the projections will be achieved.

Assumptions:

(a) Projected Cash Receipts

The sole purpose of the company is to hold the lease with the landlord. The premises are used by a related company, Le Baron Outdoor Products Ltd. On a monthly basis, Le Baron Outdoor Products Ltd. remits the required funds to the Company to enable it to pay the rent.

(b) Projected Cash Disbursements

The projected cash disbursements are based upon the rent agreement with the lessor.

The current government remittances for sales taxes, if any, are included in the disbursement assumptions.

Dated at the City of Montréal in the Province of Quebec, this 17th day of October 2016.



Le Baron Outdoor Products (Toronto) Inc

Le Baron Outdoor Products (Toronto) Ltd.

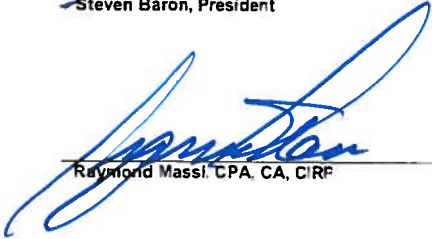
Statement of Projected Cash Flow

For the period from October 10, 2016 to December 4, 2016

Week ending (In CAD)	10/16/2016 (7 days)	10/23/2016 (7 days)	10/30/2016 (7 days)	11/06/2016 (7 days)	11/13/2016 (7 days)	11/20/2016 (7 days)	11/27/2016 (7 days)	12/04/2016 (7 days)	TOTAL (56 days)
Receipts	\$ -	\$ -	\$ 46,000	\$ -	\$ -	\$ -	\$ -	\$ 46,000	\$ 92,000
Disbursements	-	-	(46,000)	-	-	-	-	(46,000)	(92,000)
Net cash flow	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Steven Baron, President



Raymond Massi, CPA, CA, CFP