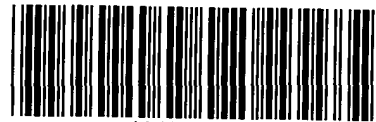


DF Americas Holdings (UK) Limited

Report and Financial Statements

30 June 2014

FRIDAY



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COMPANIES HOUSE

Directors

K Kaye
M L Prior
E Erickson

Secretary

L Biondi

Auditors

Deloitte LLP
Four Brindleyplace
Birmingham
B1 2HZ

Bankers

The Royal Bank of Scotland
Corporate Banking
East Midlands
PO Box 7895
6th Floor
Cumberland Place
Nottingham NG1 7ZS

Solicitors

Eversheds
1 Royal Standard Place
Nottingham
NG1 6FZ

Registered Office

Castlebridge Office Village
Kirtley Drive
Castle Marina
Nottingham NG7 1LD

Registered No. 08810365

Directors' report

The directors present their report and financial statements for the period ended 30 June 2014.

The Company qualifies as a small company in accordance with sections 381 to 383 of the Companies Act 2006 (the "Act") and the Directors' Report has therefore been prepared taking into consideration the entitlement to small companies exemptions provided in sections 414B (as incorporated to the Act by the Strategic Report and Directors' Report Regulations 2013) of the Act.

Results and dividends

The result for the period amounted to MXN\$nil. The directors do not recommend a dividend.

Principal activities, review of the business and going concern

The company was incorporated on the 11 December 2013. Therefore these financial statements relate to a seven month period. On 27 March 2014 the company acquired 99.9999% of the share capital of Dofimex, S.A. De C.V, a legal entity incorporated in Mexico.

The principal activity of the company was that of a holding and administration company for its subsidiary. During the period there has been no trading activity of the company nor the subsidiary.

The functional currency has been determined as Mexican Pesos (MXN\$). This reflects the economic effects of the underlying transactions, events and conditions that were relevant to the entity upon incorporation and include the currency that dividend and interest income will be generated in and the currency that any interest cost will be paid in based on the subsidiary and intercompany loan structure planned at incorporation.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. This is on the grounds that the ultimate parent undertaking has agreed to provide financial support to the company for at least one year following the signature date of these financial statements. Accordingly the directors continue to adopt a going concern basis in preparing the financial statements.

Directors

The directors who served the company during the period and up to the date of this report are as follows:

E Erickson	(appointed 11 December 2013)
S McCree	(appointed 11 December 2013, resigned)
M L Prior	(appointed 11 December 2013)
K Kaye	(appointed 27 March 2015)

Directors' indemnities

Qualifying third party indemnity provisions for the benefit of the directors were in force during the year under review and remain in force at the date of approval of the directors' report and financial statements.

Directors' report (continued)

Going concern

The company is a non-trading holding company. The directors do not anticipate any changes in the activities of the company in the following 12 months. After considering the above, the directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the annual accounts.

Disclosure of information to the auditors

So far as the directors are aware, there is no relevant audit information of which the Company's auditors are unaware, and the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given, and should be interpreted, in accordance with the provisions of Section 418(2) of the Companies Act 2006.

Auditors

Deloitte LLP were appointed as external auditors on 30th April 2015 and are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small company exemptions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and taken advantage of the exemption in not preparing the Strategic Report.

On behalf of the Board



K Kaye
Director

Date: 30 APRIL 2015

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditors' report

to the members of DF Americas Holdings (UK) Limited

We have audited the financial statements of DF Americas Holdings (UK) Limited for the period ended 30 June 2014 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes 1 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2014 and of its result for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

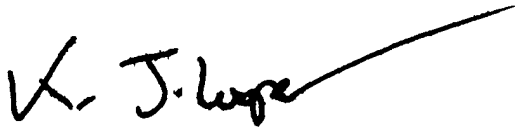
Independent auditors' report

to the members of DF Americas Holdings (UK) Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in not preparing the Strategic Report and take advantage of the small companies' exemption in preparing the Directors' Report.



Kieren Cooper (Senior Statutory Auditor)
For and on behalf of Deloitte LLP (Statutory Auditor)
Birmingham

Date: 5th May 2015

Profit and loss account

for the seven months ended 30 June 2014

	Notes	2014 MXN\$'000
<i>Profit on ordinary activities before tax</i>		-
Tax	3	<u>-</u>
<i>Profit for the financial period</i>		<u>-</u>

All amounts relate to continuing activities.

The accompanying notes on pages 9 to 13 are an integral part of these financial statements.

Statement of total recognised gains and losses

for the seven months ended 30 June 2014

There are no recognised gains or losses other than the profit attributable to the shareholders of the company of MXN\$nil for the period ended 30 June 2014.

Balance sheet

at 30 June 2014

	Notes	2014 MXN\$'000
Fixed assets		
Investments	4	<u>50</u>
Current assets		
Debtors	5	2
Liabilities		
Creditors – amounts falling due after more than more than 1 year	6	<u>(50)</u>
Net assets		<u><u>2</u></u>
Capital and reserves		
Called up share capital	7	2
Profit and loss account	8	<u>-</u>
Shareholders' funds	8	<u><u>2</u></u>

These financial statements, of company number 08813065, were approved and authorised for issue by the Board of Directors on the date shown below and were signed on its behalf by:



K Kaye
Director

Date: 30 APRIL 2015

The accompanying notes on pages 9 to 13 are an integral part of these financial statements.

Notes to the financial statements

at 30 June 2014

1. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Functional currency

The functional currency has been determined as MXN\$. This reflects the economic effects of the underlying transactions, events and conditions that were relevant to the entity upon incorporation and include the currency that dividend and interest income will be generated in and the currency that any interest cost will be paid in based on the subsidiary and intercompany loan structure planned at incorporation.

Group financial statements

The financial statements contain information about DF Americas Holdings (UK) Limited as an individual company and do not contain group financial information as the parent of a group. The company is exempt from the requirement to prepare group financial statements for its group under section 401 of the Companies Act 2006, where its parent entity is not established under the law of an EEA state, on the grounds that:

- the company and all of its subsidiaries are included in the group financial statements of Sterling Mid-Holdings Limited; drawn up to the 30 June 2014; and
- that the group financial statements of Sterling Mid-Holdings Limited are drawn up in a manner equivalent to group financial statements drawn up in accordance with the provisions of the Seventh Directive.

Going concern

The financial statements are prepared on the going concern basis as the ultimate parent undertaking, Lone Star Fund VIII (U.S), L.P. has agreed to provide funding to the company to enable it to meet its liabilities as they fall due for payment for a period of at least one year following the signature date of these financial statements.

Statement of cash flows

The Company is exempt from the requirements of FRS1 (revised) and therefore has not prepared a statement of cash flows. Its results are included within the group financial statements of its parent undertaking, Sterling Mid-Holdings Limited, and these financial statements are available on request from the Company Secretary at 1436 Lancaster Avenue, Berwyn, Pennsylvania 19312.

Investments

Investments held as fixed assets are stated at cost, less any provision for permanent diminution in value.

The carrying values of fixed asset investments are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Interest-bearing loans and borrowings

All interest-bearing loans and borrowings are initially recognised at net proceeds. After initial recognition debt is increased by the finance cost in respect of the reporting period and reduced by payments made in the period.

Finance costs of debt are allocated over the term of the debt at a constant rate on the carrying amount.

Notes to the financial statements

at 30 June 2014

1. Accounting policies (continued)

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. The resulting exchange differences are taken to the Profit and Loss Account.

Tax

The charge for tax is based on the result for the period and takes into consideration timing differences arising as a result of different treatments of certain items for tax and accounting purposes.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more, tax, with the following exceptions:

- Provision is made for deferred tax that would arise on remittance of the retained earnings of subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable.
- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the years in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Operating profit

Audit fees have been borne by the company's ultimate parent undertaking in 2014.

There are no other employees of the company except for the directors. The directors of the company are remunerated by other companies within the Sterling Mid-Holdings Limited group. The directors consider that the level of their qualifying services provided to this company is inconsequential to its wider role within the group, in 2014.

Notes to the financial statements

at 30 June 2014

3. Tax

(a) Tax on profit on ordinary activities

The tax charge is made up as follows:

	2014 MXN\$'000
Current tax:	
UK corporation tax on the profit for the period	—
Total current tax (note 3(b))	—
Deferred tax:	
Origination and reversal of timing differences	—
Total deferred tax (note 3(c))	—
Tax on profit on ordinary activities	—

(b) Factors affecting the current tax charge for the period

The tax assessed for the period differs from the standard rate of corporation tax in the UK of 22.65%. As there were no profits or losses for the period there are no reconciling items between the tax on profit on ordinary activities at the above rate and the current tax for the year.

(c) There is no provided or un-provided deferred tax as at 30 June 2014.

Notes to the financial statements

at 30 June 2014

4. Investments

*Shares in
subsidiary
undertaking
MXN\$'000*

Cost:

At incorporation

-

Additions

50

At 30 June 2014

50

On 27 March 2014 the company acquired 99.9999% of the share capital of Dofimex, S.Á. De C.V, a legal entity incorporated in Mexico, for MXN\$49,999.

5. Debtors

*2014
MXN\$'000*

Amounts due to group undertakings

2

2

6. Creditors

*2014
MXN\$'000*

Amounts due to group undertakings falling due after more than 1 year

50

50

7. Share capital

Called up, issued and fully paid

No.

*2014
MXN\$'000*

Ordinary shares of £1 each

100

2

Notes to the financial statements

at 30 June 2014

8. Reconciliation of shareholders' funds and movements on reserves

	Share capital MXN\$'000	Profit and loss account MXN\$'000	Total shareholders' funds MXN\$'000
At 11 December 2013 shares issued on incorporation for cash	2	-	2
Profit for the period	-	-	-
At 30 June 2014	2	-	2

9. Related party transactions

In accordance with the exemptions offered by FRS 8 "Related Party disclosures" there is no disclosure in these financial statements of transactions with members or investees that are part of the Sterling Mid-Holdings Limited group.

10. Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is Sterling Mid-Holdings Limited, a company incorporated in Jersey.

The largest and smallest group for which financial statements are drawn up which incorporate the results of DF Americas Holdings (UK) Limited is that headed by Sterling Mid-Holdings Limited. Copies of the group financial statements, which include the results of the Company, are available from 1436 Lancaster Avenue, Berwyn, Pennsylvania 19312.

The Company's ultimate parent undertaking and controlling party is Lone Star Fund VIII (U.S), L.P. a private equity firm incorporated in the United States of America.