

# CML Group

CML Group Limited (ASX: CGR)

4<sup>th</sup> August 2016

## Payroll business sale completed

### Sale of payroll business

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As previously announced on 4<sup>th</sup> July 2016, CML Group Limited (“CML” or the “Company”) is pleased to confirm that the sale of its payroll business, Lester Associates (“Lester”) has now completed. Lester has been acquired by Ayers Management Pty Limited.

The sale will deliver to CML approximately \$3.5 million in cash, of which \$1.8 million is goodwill.

The sale of Lester is part of CML’s business simplification program, which is aimed at exiting non-core businesses to release additional working capital and allow management to focus on the growth of its business finance brands.

Sincerely,



Daniel Riley  
CEO

### ABOUT CML GROUP

CML provides cash flow and integrated business solutions, to help its clients focus on their core business.

CML’s primary business is ‘factoring’ or ‘receivables finance’. Through the factoring facility CML provides an advance payment of up to 80% of a client’s invoice to help their business overcome the cash pressure of delivering goods or services in advance of payment from their customer (often 30 to 60 days). This is a flexible line of credit that is utilised in line with sales volume. CML will consider an additional advance to a client (above the usual 80%) on occasion, for an additional fee and when there is adequate security from the client to cover the position.

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