

# BESRA

## Case Study



### Mining new business efficiency

**When international goldmine operator Besra Gold Inc. turned to Abel® they wanted to operate simultaneously in multiple languages and currencies and dramatically simplify complex reporting requirements.**

Goldmining usually means parched African deserts or maybe a remote Australian town. Producing over US\$130 million of ore annually, Besra Gold Inc. is focussed on two main mining and production sites in Vietnam and runs all its management functions from several locations including Toronto, Vietnam and Auckland.

That this is even possible today is of course, thanks to the internet and modern communications including a new video conferencing facility. The fact that it is now easy, and highly efficient, says Jane Bell, the company's Chief Financial Officer, is largely due to running their approvals management and financial systems through Abel.

Abel enables Besra Gold to produce documents simultaneously in English and Vietnamese. Uniquely (Abel didn't cost millions of dollars). Abel automatically converts between multiple currencies that include the New Zealand, Canadian, US and Australian Dollars, and the Malaysian Ringgit and Vietnam Dong. Just as important, Jane says, Abel has conquered some unique challenges in an environment where the real complexity of Besra's work often starts once the gold leaves the ground.

The only foreign gold miner in Vietnam and the first to operate there since the 1940's, Besra has a dozen subsidiary entities in eight countries and employs over 1,800 people worldwide. Ore is refined into ".999 bars" as it is transported from Vietnam to Switzerland for eventual sale in New York. At each step, even though its form is changing, the gold's weight and value has to be assessed and clear processes are needed for managing potential risks.

Registered on the Australian, OTCQX and Toronto Stock Exchanges, Besra complies with American SEC regulations, several different tax codes and tight Vietnamese Ministry of Finance reporting requirements. Consolidating their financial and operating information used to be a real challenge, Ms Bell says.

Searches for records often had to be referred back to hard copy documentation to obtain full information. "Just to check approvals for an invoice, you had to track through the original documentation and try to read the signature of whoever had signed it." Where their previous ERP systems provider had wanted Besra to change its business practices, Abel was easily able to be configured to the way the company already worked.

"Now with Abel, whether you are in Toronto, New Zealand or Vietnam you can look at a document and get it immediately. Abel is making it easy for us to work in our own way to meet in country compliance requirements worldwide. The visibility and flexibility Abel gives us is enormous".

#### The COMPANY

Canadian company listed on Australian, OTCQX and Toronto Stock Exchanges with international operations involved in the exploration development and mining of minerals in South East Asia

Two main sites in Vietnam and one in Malaysia

Produces over US\$130 million of gold annually, employs over 1,800 people and has a dozen subsidiary entities in eight countries

Management functions are run from several locations including Toronto, DaNang, and Auckland

#### The NEED

Easy visibility and management of complex business, management and reporting requirements spread across multiple countries and legal jurisdictions and time zones

Automated ease of use of all processes on a single platform in two languages and across multiple currencies and time zones

Automated e-approvals escalating routing according to defined rules to meet internal and Sarbanes Oxley Internal Controls Standards

# BESRA

## Case Study... contd



Instead of using separate English and Vietnamese platforms, Abel manages all operations on one. Information appears in real time, document searches that used to take days are produced instantly. Invoice approvals require only a click and are fully traceable. Abel manages all internal transactions including approvals; and, because it can be accessed securely via the internet, Ms Bell can check progress on any item wherever she is in the world.

With an additional operation in Malaysia the company has the option to utilize Abel to present documents in Malay if required.

“Financial staff now have more time to focus on adding value to the business and are now finding better ways of doing things,” Ms Bell says. Visibility into all processes is now helping us to better manage our resources and reduce overall costs.

The first phase of the Abel implementation took only three months, including complicated tasks like meeting the Vietnamese requirement that all numbers be shown in both words and numerals. The Abel team have continued to recommend new ways to get more benefits out of the system. “We previously struggled with our external providers not properly understanding what our needs were from a software system. When we started dealing with Abel they truly understood our business requirements and what we needed to achieve.”

“I would absolutely recommend Abel. We have some very complex business requirements, rigorous reporting obligations, and Abel has been able to handle them with ease,” Ms Bell says.

The company can now focus more on getting the valuable gold out of the ground at a reasonable cost.

### The SOLUTION

A single platform that automatically produces all documents in both English and Vietnamese, consolidates financial information across multiple currencies to comply with multi-country reporting requirements, and cost-effectively streamlines operations with single-click commands and full visibility

### The BENEFITS

Ease of use for all staff in being able to read all documents simultaneously in English and Vietnamese with capacity to add other languages

Significantly reduced time in consolidating financials and reporting across multiple currencies in several different countries

Significantly reduced time in meeting country-specific compliance requirements

Dramatically improved visibility into complex gold refining and sales processes, with the ability to show all processes easily for regulatory and risk management purposes

Greater ability to focus on factors affecting business growth

Improved management of approvals and other processes via one-click inputs with full traceability

Rapid implementation at a competitive installation fee. Ongoing problem-solving training and support and help from Abel on how to make further efficiency gains