

ACSHO Ltd

African Caribbean Self-Help Organization Company Ltd

Business Plan

**P.O. Box 14190,
Dar Es Salaam
Tanzania**

**+255 754 261 341 /+255 755 508 192
acshofarm@gmail.com**

Contents

Executive summary

The Seed Hub business and operation

Market Analysis

Production Targets

Marketing and sales

Management/owners

Financial forecasts

Financial requirements

Appendices

Executive summary

Executive Summary

Overview

The ACSHO Ltd business proposal consists of – a 500-acre contiguous farm- on which the plan is to create at least three agribusiness hubs:

- Seed Hub – Supplier of sesame, sunflower and lablab(fiwi)
- Sericulture Hub- silkworm cocoons production
- Supplement Processing Hub- For processing of baobab fruit, leaves, and bark.

and

- A purpose-built machine seed cleaning facility within Lindi District.

The location of our Shamba was chosen based on extensive soil surveys conducted by Tanzania Agricultural Research Institute (TARI) Scientists who were commissioned by our company.

The Focus of Business Plan

The setting up of the Seed Hub and Seed Cleaning Machines Plant is the focus of this plan. The Seed Hub primary purpose is to supply seeds on credit to a Contract Farming Network (CFN) using certified seeds supplied from our 500-acre shamba. The plan to buy back the harvest from the CFN and then market it. An opportunity has been identified to create value adding operations which will be of benefit to the local farming communities, through the introduction of a machine seed cleaning operation. Such an operation would enhance the grain value produced by Sesame farmers in the Lindi Region. This would offer a value-adding service to third party Sesame producers for a fee and our CFN. We aim to machine clean as conservatively 5% or more of Tanzania Sesame output in the next 5 years. Our projections are that the machine seed cleaning operation will be the main income stream for the Seed Hub. Based on these proposals it is projected that the business will grow to revenues of over TZS 18 billion (£6 /\$7.7 mill) within 5 years solely from the Seed Hub alone.

However, for ACSHO Ltd –silkworm cocoons production will add an additional income stream comparable in size to that of the Seed Hub. Land has been set: to grow mulberry, castor, and papaya aside for the purpose. These are the key feed inputs for the silkworm varieties earmarked.

This business plan focuses on the managed development of our CFN, the establishment and expansion of a mechanised seed cleaning facility and farm productivity improvements. Our farming philosophy is based on blending modern science and African indigenous methods of farming together. So, our approach is to regenerate our soil using organic methods, such as no-till, biochar, cover legume crops and planting three crops alongside each other: sesame, sunflower and lablab. The installation of an irrigation system to facilitate two harvest per year is an integral part of our business strategy.

What the Seed Hub will do?

The Seed Hub will supply TOSCI certified sesame, sunflower and lablab to farmers who are part of our CFN. The benefit for farmers is that they gain three cash crops. There is also a wider environmental and societal benefit - fiwi as a legume fixes nitrogen in the soil and it can suppress weeds. It will therefore reduce the need for chemical fertilisers/herbicides – which rapidly degrades the soil. The fiwi also provides a cash crop. This hopefully will act as an incentive for our Contract Farmers to avoid cutting trees down to clear new ground reducing the rate of deforestation and soil erosion.

Our Seed Hub will initially supply the CFN with certified sesame seeds – this has been executed in early 2022. We are also planning to supply sunflower/ lablab(fiwi) seeds to ACSHO Ltd 's CFN within the next 12 months. In return the CFN production would supply the Hub with grain for potential export markets- sesame and fiwi. The Tanzanian domestic edible oils market -sunflower seeds.

The Seed Cleaning Machine Plant Operation

The Seed Hub will also own and operate a mechanised seed cleaning facility within Lindi Municipal area. Its core purpose is to add value by machine cleaning predominantly sesame seeds/other grain produced by third party farmers. The CFN grain will also benefit from having a share of the value added. Machined cleaned and colour sorted seeds command a higher market price.

The Seed Hub will be run and owned by ACSHO Ltd which is a Tanzanian registered company.

What is ACSHO Ltd?

ACSHO Ltd is a start-up company which is seeking to scale up its operations to exploit the market opportunities that processing Sesame, other edible seeds and their derivatives offer in Tanzania. In September 2019, 508-acres shamba was purchased. Due to the 2020 pandemic, progress slowed. In 2021 -we ran a small pilot, which produced just over one 1 ton of Sesame, our production met the standards set by Tanzanian Official Seed Certification Institute (TOSCI). As result we have been able to sign almost 500 farmers to our CFN with our TOSCI certified seeds in the year 2022.

What does ACSHO Ltd require?

It wants to secure a bridging loan to facilitate the payments to our CFN for their harvest expected around early June 2023. Secondly is that we will be seeking to raise a seasonal loan required for the purchase of fixed assets and working capital finance in line with our machine seed cleaning requirements.

Overall, we are seeking a bridging loan to fulfil our contracts with 491 farmers TZS 586 million (£189k/\$246k). An overdraft facility of TZS 81 million (£26K/\$34k). The other elements of our seed hub would seek to raise a seasonal loan of TZS 1.178 billion (£380k/\$494k). The repayments for the seasonal loan we would wish to spread over 4 years with flexibility regarding the principal and interest payments.

Our company proposes to utilize the loan raised towards the objects below:

Purchase of Fixed Assets	TZS 923 million
Working Capital	TZS 255 million
Total	TZS 1.178 billion

The Seed Hub Business and Operation

The Case for a Seed Hub

Tanzanian Sesame producers face several barriers. Our seed hub proposal will help some producers to overcome some of these. These barriers include

- Scarcity of the right sesame seed variety
- High input seed price
- Poor soil fertility
- No access to value- add chain

The most desirable variety – namely white sesame Lindio2 – can be scarce and hence expensive. The marketplace will pay a higher price for machine cleaned seeds and at present most small producers can only offer manually cleaned grain, which fetch a lower premium.

The high purchasing price of Certified Seeds – is a barrier for many farmers.

Our Seed Hub will be a means of overcoming these hurdles for those who are part of our CFN. They will be able to take advantage of the

- increased availability of certified sesame seeds
- Seeds on credit at a competitive price.
- a competitive price for their grain harvest.
- The offer of at least one other cash crop sunflower seeds/ fiwi the latter improves their soil fertility
- An increased share of the profit sharing once their grain harvest is machined cleaned

Benefits for third party producers who use our proposed Seed Hub machine cleaning facility are:

- Access to value adding chain.
- Ability to obtain a better price for their cleaned grain
- A fee for machine seed cleaning service, but this would involve initially no other contractual obligations.

Currently seeds are machine cleaned outside of these farming communities and none of the value added is shared with the producers.

So overall the Seed Hub will provide to producers

- Seeds initially sesame, sunflower, and lablab for our CFN
- Machine seed cleaning for 3rd party producers

The Seed Hub will be attractive to global buyers based on price and quality of our CFN offer:

- Highly sought-after white sesame variety Lindio2
- Machine Cleaned and colour sorted seeds/grain
- Competitive Price twice a year.
- Environmentally sustainable sourced produce

The strategic position of the proposed cleaning facility - means that we will be targeting the machine cleaning of all sesame destined for the main warehouse in Lindi Municipal. This could be as much as 10% of Tanzania's total output over the next three to 5 years. Currently there is no rival operation in this locality. All other mechanised seed cleaning units are over 300 miles away in Dar Es Salaam.

Based on our projections ACSHO Ltd main income stream would be derived from machine cleaning of seeds/grain.

Our operating capacity for the machine seed cleaning is conservatively calculated as operating at 21% of per line capacity in its first months of operation. We project TZS 8.8 billion (£2.8 / \$3.7 mil) worth of sales in year 3 and TZS18.3 billion (£6/\$7.7mill) in year 5.

The final element of this plan is to improve the shamba productivity via the use of mechanised land preparation, mechanised seed drills and use of irrigation in the dry season. To increase our yields – soil regeneration is key. Our plan is to combine the extensive planting of mixed cover crops, with the application of biochar, rock phosphate and other organic fertilisers to our areas to be farmed.

Increased productivity would be reflected in

- Less seed wastage when planting
- Improved yields -during rainfed and dry season
- The capacity to supply two harvests per year of sesame, sunflower and fiwi.

The benefits include being able to supply all year-round market for sesame. As sunflower seeds have a limited shelf-life, a freshly harvested sunflower seed are more viable for farmers to plant.

The key to establishing our Seed Hub successfully are:

- Quality of seeds provided to the farming cooperatives
- The Mechanised Seed Cleaning operation
- Irrigated farming operations
- Lean Manufacturing ethos.

Market Analysis

Market Analysis

Seed Hub will supply our CFN producers with

- Sesame seeds global market of TZS 13 trillion (£4.3/\$5.6billion)
- Sunflower domestic market of TZS 217 billion (£70/\$91 million)
- Lablab(fiwi) global market of TZS 155 billion (£50/\$65million)

The main markets for Tanzanian sesame are China, Japan, and India. However, the destination for 82% of sesame is China at TZS 355 billion (£120/\$150 million) with Japan 12% and India 2%.

The Japanese market will pay a higher premium provided suppliers can meet their phytosanitary standards. *“Japan allows imports of sesame seeds containing no traces of pesticides or insecticides, which has deterred countries from exporting to the country.” – Tridge Report*

As we have an organic farming policy of forbidding any use of industrial pesticides/insecticides on our shamba. There is opportunity to enter the Japanese market albeit -through their trading companies – because of our organic philosophy. However, the Chinese market is more accessible compared to the Japanese. At a district level we know that the main buyers are primarily Chinese and Indian companies. Our plan is to meet the standards necessary to enter the Japanese marketplace.

Production Targets

Production Targets

For our shamba our minimum crop targets are sesame 1000 kgs, sunflower 1500kgs and lablab 1500 kgs per hectare. We would expect to see increase in yields as soil regenerative practices are firmly established and routinely applied year on year.

Crop Production Targets	Rainfed Planting			Irrigated Planting		
	<i>Sesame</i>	<i>Sunflower</i>	<i>Lablab</i>	<i>Sesame</i>	<i>Sunflower</i>	<i>Lablab</i>
<i>Year 1</i>						
<i>Acres Planted</i>	40	10	30	20	10	120
<i>Estimated Yield Kgs</i>	16,000	6,000	18,000	8,000	6,000	72,000
<i>Year 2</i>						
<i>Acres Planted</i>	50	20	88	50	20	90
<i>Estimated Yield Kgs</i>	20,000	12,000	52,800	20,000	12,000	54,000
<i>Year 3</i>						
<i>Acres Planted</i>	68	20	103	68	20	88
<i>Estimated Yield Kgs</i>	27,200	12,000	61,800	27,200	12,000	52,800
<i>Year 4</i>						
<i>Acres Planted</i>	83	20	120	83	20	103
<i>Estimated Yield Kgs</i>	33,200	12,000	72,000	33,200	12,000	61,800
<i>Year 5</i>						
<i>Acres Planted</i>	100	20	120	83	20	120
<i>Estimated Yield Kgs</i>	40,000	12,000	72,000	33,200	12,000	72,000

Contract Farming Network Purchases

The aim here is for a managed incremental increase in the number of contract farmers over time, whilst we build our seed export base, and tie down the logistical issues of dealing with farmers in several very large regions of the Country.

Year	1	2	3	4	5
Number of Contract Farmers	491	600	1,200	1,200	2,400
Number of Contracted Acres	650	794	1,589	1,589	3,177
Target Yield per Acre	300	400	400	400	400
Target Grain Purchased from CFN Kgs	195,000	317,719	635,438	635,438	1,270,876

Machine Cleaning

Assumptions are two lines capable of cleaning 20 Tonne of sesame seeds per hour in total. The cleaning lines would be expected to run Monday to Friday with over time on Saturdays. The rainfed sesame cleaning season- is expected to run from May to September. The irrigated sesame machine season should run from Nov-Dec with grain harvested from our shamba.

Machine Cleaning

Projected Machine Capacity/Usage per Year	1	2	3	4	5
Machine Cleaning Days	88	105	105	106	106
Total Machine Cleaning Capacity	14,080,000	16,800,000	33,600,000	50,880,000	67,840,000
Projected Capacity Usage	11,264,000	15,120,000	30,240,000	45,792,000	61,056,000
Expected Cleaning Capacity %	80%	90%	90%	90%	90%

Projected Tonnage Cleaned	1	2	3	4	5
Third Party Cleaning kgs	2,194,985	11,462,472	22,925,280	37,992,096	50,434,970
CFN Cleaning kgs	195,000	317,719	635,438	635,438	1,270,876
Total	2,389,985	11,780,191	23,560,718	38,627,534	51,705,846
Cleaning Capacity Utilised in Sales %	21%	78%	78%	84%	85%

Comparison of Tanzanian Sesame Output per Year	1	2	3	4	5
Tanzanian Sesame Output	821,405,745	874,797,118	931,658,931	992,216,762	1,056,710,851
Third Party Cleaning kgs	2,194,985	11,462,472	22,925,280	37,992,096	50,434,970
Total Sales %	0.27%	1.31%	2.46%	3.83%	4.77%

Marketing and Sales

Marketing and Sales

The global market in Sesame is excess of TZS13 trillion (£4.3/\$5.6billion) with a projected per annum annual increase of 4%. Our revenue is predicted to grow in the region of 835% over the next 5 years provided on the proviso the necessary financial arrangements are in place.

Market Segmentation -Rainfed Sesame, Sunflower Seeds, and Lablab Contract Farming

- Sesame Farmers – who wish to diversify into sunflower and lablab
- Cashew Farmers -who want to diversify into sesame/sunflower/ lablab

Market Segmentation -Irrigated Organic Sesame and Sunflower

- Sunflower seeds from irrigated fields will supplied to our contract farming network.
- Buyers are interested in buying sesame outside of the rainfed season.
- At present our market research indicates that there is no irrigated sesame production in Lindi.

Market Segmentation - Organic Production of Sesame and Sunflower

- Organic sesame in the Japan fetches a premium price – provided their stringent phytosanitary requirements and grain regulation requirements are met.
- Organic Sunflower – contract farmer network/oil mills/ organic specialist producers

Market Segmentation – Machine Seed Cleaning

- CFN production: sesame and sunflower.
- Third party producers pay for their sesame to be machine cleaned.

Market Analysis Seed Hub

Target Market Segment Strategy

Our strategy, in a nutshell, has 3 parts

Part I: Grow high-quality seeds and supply it on credit to the farming communities adjacent to us.

Target markets for us include agricultural cooperative unions and farming communities. We have started with Sesame which has a global market of TZS 13 trillion (£4.3/\$5.6 billion). We are based in a region estimated to produce up to 55% per cent of Tanzanian Sesame seeds. We plan to buy the harvest of our CFN and sell it on for a profit. Once we have a seed cleaning machine line in place, we will machine clean the harvest and share the value added with our CFN.

Part II – We will machine clean the seeds of 3rd Party Producers. This will place on the market a more polished product attracting a higher price for the seeds (grain). We would charge a fee for the machine cleaning of such seeds.

Part III Once we have become established - we would offer 3rd party farmers a package with seeds and ACSHO Ltd acting as their agent to find the best price on the global market. From our research in East Africa -Northern Ugandan and Ethiopian Sesame farmers retain at least 67% to 74% of the final price respectively. The same research strongly suggests that Tanzanian Sesame farmers are getting less than 30% of the final price.

The Seed Hub will appeal to farming communities who farm in the major sesame producing regions of Tanzania. It will also appeal to buyers who wish to source their sesame produced using environmentally sustainable methods.

Seed Hub Overview

Seed Hub Overview

A package deal for farmers– ACSHO Ltd supplies organically grown seed, inputs, and access to seed cleaning machines to polish their harvest and acts as an agent on their behalf. Our potential buyer customer base segmentate into two segments

Export – Sesame seeds/ Lablab beans.

Domestic Tanzanian market– Sunflower Seeds

Short-term Sesame seeds, Sunflower and Lablab are three seeds which we intend to supply from our seed hub. Plus, organic inputs such as fertilizers and pesticide once our capacity to do so is achieved.

Sesame Seed has a global market of TZS 13 trillion (£4.3/\$5.6billion)- used extensively in East Asian Cuisine. Its oil has many cosmetical and medicinal applications. White Sesame is one of most highly sought-after variety. Our variety is white with an oil content of 55%. Tanzania's share is a paltry £120 million, due to lack of value adding chains.

Sunflower Seeds – Has a domestic market value of TZS 217 billion (£70/\$91 million) primarily for the domestic Tanzanian cooking oil market. At present Tanzania must import sunflower oil to meet domestic demand. Due to the quality of the sunflower seed varieties and insufficient irrigation, so seeds availability is limited to rainfed periods. Hence due to lack of supply the oil mills cannot run all year round. We will seek to source, grow, and supply better quality sunflower seeds and with irrigation do so at least twice a year. This will help to increase the domestic supply of sunflower seeds for oil extraction.

Lablab (Hyacinth broad beans) – a broad bean with potential global market of TZS155 billion, (£50/\$65 million). It replenishes and fixes nitrogen in the soil, this could lead to less need for inorganic fertilisers input. It also provides ground cover and suppresses weeds. Lablab as a soil improver will support the government of Tanzania's aim of reducing rate of deforestation in sesame growing areas.

Market Trends Demographics

As the economic navel moves eastwards to the border between India and China, the advent of the African Continental Free Trade Area will pull it westwards and southwards towards the centre of the Indian Ocean. Around that Indian Ocean rim is a 3 billion plus trading area comprising Africa, India, and not so far away China. Tanzania is a gateway in both directions. As mentioned above the demand for Sunflower and sesame seeds demand exists all year round and currently demand outstrips supply for both grains.

Industry Analysis

In 2019 the demand for Sesame outstripped supply, Far East global buyers are unable to meet demand with current supplies from Tanzania. Even with the pandemic sesame sales have still been strong.

Competition to Seed Hub OVERVIEW

We have three dimensions to our business model

- Supplier of Seeds to farmers.
- Seed Machine Cleaning and Optical Colour Sorting
- Potential broker for farmers' harvest

There is no company directly competing with us according to our market research. The companies that do exist do so to buy seeds and have not located any value-adding facilities within those farming communities to date.

Competitor Breakdown

- Potential competitors are all buyers who buy Sesame via warehouses owned by the local authorities.

Marketing and sales

Seed Hub's strategy is based upon targeting and serving:

- Farming communities with the offer of seeds contracting and accessing a value-add chain.
- Edible Sunflower Oil Producers- meeting their needs through contract farming of sunflower seeds.
- Far East Trading houses – Sesame seeds/ eventually Sesame seed oil
- Organic Specialist Retailers/Wholesalers in Japan
- Regional Markets: East African Community/Southern African Development Community/ African Continental Free Trade Area- Sesame/Sesame oil

Competitive Edge

The network effect – refers to growth in value a user gets from a product or service as more people join the network of users.

In our case our offer of cleaning farming communities' seeds, finding the most profitable buyers and flipping the script by equitably splitting the final price, would attract more farmers from near and far to join our network or use our services. Allowing our farming communities partners to get a fairer price and higher premium for their machine cleaned sesame.

Other advantages are that we are located on the eastern side of the continent. We are close to the modernised port of Mtwara, nearer to the global economic centre of gravity which has moved from off the Atlantic coast of Spain, where it has been for the last 200 years eastwards towards the Far East.

Sales Strategy

Sales Strategy

We intend to have discussions with the village leaders and the Lindi Mwambao, to encourage their members to use our services to add-value to their produce before going to market.

Sales Analysis TZS

Turnover	Year 1	Year 2	Year 3	Year 4	Year 5
Seed Cleaning	888,968,400	3,198,025,100	6,396,149,400	10,599,792,800	14,071,358,800
Contract Farming	701,232,400	1,142,536,000	2,285,072,000	2,285,072,000	4,570,140,900
Sesame Seeds	166,160,000	254,200,000	345,712,000	421,972,000	476,780,000
Sunflower Seeds	95,976,000	223,200,000	223,200,000	223,200,000	223,200,000
Lablab	37,386,000	259,209,600	240,516,600	259,209,600	277,902,600
Total Turnover	1,000,754,400	1,879,145,600	3,094,500,600	3,189,453,600	5,548,023,500
Direct Cost of Sales	(870,281,600)	(1,401,386,000)	(2,551,743,300)	(2,788,623,600)	(4,928,826,400)
Gross profit	1,019,441,200	3,675,784,700	6,938,906,700	11,000,622,800	14,690,555,900
Operation & Admin Overheads	(449,872,000)	(855,482,200)	(1,199,517,100)	(1,556,404,600)	(1,858,639,100)
Operating profit before Interest, Management Charge & Tax	569,569,200	2,820,302,500	5,739,389,600	9,444,218,200	12,831,916,800

Sales Forecast Seed Hub

Our forecasts factors in increases in the cost of fuel to run the seed cleaning machine and the lowest possible service fee for cleaning seeds from AMCOS farmers. Also factored in is wage increases 10% per annum over the next five years to compete with the demand for labour.

Marketing Strategy

The most important aspect of what we will be doing is machine cleaning seeds – we are confident that this is win-win for farming communities and ourselves. Whether or not they are a member of contract farming network. Secondly building a contract farming network. Our contract farming offer will sell themselves through word of mouth provided we can deliver seeds on time, and payments to the farmers on time.

Sales Programs

Specific Sales Programs:

- Special Event Sales: Nane-Nane (Annual Farming National Holiday.)
- Work with Financial institutions to encourage the farmers to sign up with us.

Positioning Statement

Positioning Statement

Our Seed Hub is one-stop where our aim is to meet the needs of the edible seeds wholesale buyers almost all year round. A hub where we can provide a market for our contract farmers and provide access to value-add chain for those who not part of our network.

Pricing Strategy

Our seeds are priced to be competitive and attractive to farmers. The selling price for seeds is TZS 8000 per kg. The purchase price is TZS 2,800 per kg. Cleaning charge is set at a level the farmers can afford which will also provide a healthy margin for the Hub. The machine cleaning proposed initial selling price in year one will be TZS 400 per kg (£0.13/\$0.17).

TZS Seed Hub fee	Potential Min Gross Margin Gain/KG for Farmer in TZS	Potential Min Net Margin Gain/KG for Farmer in TZS	Potential Max Gross Margin Gain/KG for Farmer in TZS	Potential Min Net Margin Gain/KG for Farmer in TZS
200	500	300	1000	800
250	500	250	1000	750
300	500	200	1000	700
350	500	150	1000	650
400	500	100	1000	600
450	500	50	1000	550

Promotion Strategy

Reaching out to farming communities through the Municipal, local village leaders and farming co-operatives. Having a presence at Farming Shows such as Nane-Nane.

Marketing Programs

Building a website is an immediate priority for becoming part of supply chain of specialist retailers: organic/Fairtrade type companies. This is to be followed up with bespoke mailshots and presentations telling our story to our extensive database of buyers of Tanzanian Sesame as well linking them to our website.

Management and Operational Set-up

Management/Owners

The Seed Hub will be wholly owned by the ACSHO Ltd. The Seed Cleaning Hub will be staffed by

- Operations Director
- General Manager

and 32 other staff including colleagues who will perform

- warehouse duties
- operations on seed cleaning process lines
- Security
- and an electrical/mechanical engineer

ACSHO Ltd farming operation will be staffed as:

- Farm Team manager
- Assistant Farm Manager trainee
- Tractor driver
- Plus, seasonal workers as appropriate.

Organizational Structure

The Directors Mr Carty, Mr Anderson and Mr Rugarabamu who sit on the board of ACSHO Ltd will be taking a hands-on approach to day-to-day operations. So, as to ensure we meet our targets on quality, delivery, and costs. Messrs Anderson, Carty and Rugarabamu have over 50 years of combined commercial and manufacturing experience between them. The marketing function will be handled by a marketing specialist.

Personnel Plan

Labour Requirement	Year 1	Year 2	Year 3	Year 4	Year 5
Position	Number of Employees	Number of Employees	Number of Employees	Number of Employees	Number of Employees
General Manager	1	1	1	2	2
Supervisor	1	1	2	3	4
Grain Transporter	8	8	12	16	20
Hopper Feeder	4	4	6	8	10
Sack Holder	2	2	3	4	5
Sack Stitcher	2	2	3	4	5
Electrician	1	1	1	2	3
Welder	1	1	1	2	3
Warehouse Labour	4	8	12	16	16
Forklift Diver	1	1	2	3	3
Security Guards	4	4	4	8	8
Tractor Driver	1	1	1	1	1
Farm Workers	1	1	1	1	1
Farm Manager	1	1	1	1	1
Farm Extension Worker	3	4	4	4	4
Trainee Farm Manager	1	1	1	1	1
Selling & Administration Assistant	1	1	1	2	2
Admin Manager	1	1	1	2	2
Lab Technician	1	1	1	2	2
Total People	39	44	58	82	93
Total Wages & Salaries - (Ex O/T & NI)	114,127,788	207,682,500	304,408,500	489,784,405	626,133,013

The hours a week in the Seed Cleaning hub is estimated at 88 working days + training days in the first year. The number of days the Seed Cleaning operates will increase over time. The farm work will be all year round with the introduction of irrigated crops.

Financial forecasts

Projected Cash Flow

We expect to manage cash flow over the next five years and organically expand the hub using the profits reinvested in the business.

	Year 1	Year 2	Year 3	Year 4	Year 5
Profit Before Tax, Int & Man Charges	569,569,200	2,820,302,500	5,739,389,600	9,444,218,200	12,831,916,800
Depreciation/ amortisation	75,035,500	146,298,300	233,045,600	361,159,300	471,801,400
Gross Cashflow	644,604,700	2,966,600,800	5,972,435,200	9,805,377,500	13,303,718,200
<u>Working capital</u>					
Trade debtors	(252,718,240)	(190,500,209)	(68,422,300)	(56,997,057)	(64,582,315)
<u>Other</u>					
Other debtors & creditors	(11,890,638)	890,320	1,965,400	3,757,200	2,767,680
VAT	35,658,599	18,581,651	(3,786,978)	5,304,236	923,016
Management charges	-	(241,800,000)	(483,600,000)	(483,600,000)	(483,600,000)
Cash generated from operations	415,654,421	2,553,772,562	5,418,591,322	9,273,841,879	12,759,226,581
<u>Capital items</u>					
Payment for asset purchase	(922,786,679)	(511,026,100)	(440,537,734)	(1,170,606,500)	(560,545,100)
<u>Financing</u>					
Interest	17,941,800	(182,441,802)	(28,774,200)	235,621,700	693,631,200
Corporate taxation	(105,334,900)	(579,622,500)	(1,333,709,900)	(2,442,304,000)	(3,567,972,900)
Investor Balances - Receipts	108,500,000	-	-	-	-
Net cash inflow/(outflow)	(486,025,358)	1,280,682,160	3,615,569,488	5,896,553,079	9,324,339,781
Financing brought forward	(98,948,052)	(572,061,370)	708,620,790	4,324,190,279	10,220,743,358
Financing carried forward	(572,061,370)	708,620,790	4,324,190,279	10,220,743,358	19,545,083,139
Net cash inflow/(outflow) - Check	(473,113,317)	1,280,682,160	3,615,569,488	5,896,553,079	9,324,339,781

Key Financial Indicators:

We will be closely monitoring gross margin and net profit before tax.

The most important indicators in our case are cleaning "tonnage" throughput per day equate to sales quota. The density of sesame plant stems per hectare, number of pods per plant stem in terms of sesame. Yield per acre our target is 1,000 kg per ha minimum for sesame, sunflower and lablab it is 1,500 per ha respectively.

In year one the company has modelled cleaning tonnage throughput at around 2,200 tonnes, this is approximately 21% of capacity over the four months harvest period from May to August to err on the side of caution.

Financial forecasts

We intend to finance growth mainly through a mix of working capital, seasonal loans, and revolving line of credit. Along with operating margin, important indicators are seed cleaning throughput and yield per hectare. We must ensure that we improve productivity on the farm – through rapidly building up our soil using organic methods, mechanised land preparation, mechanised seed planting and irrigation system installation to produce at least two harvests a year.

Important Assumptions

The financial plan depends on important assumptions, most of which are shown in the following table. The key underlying assumptions are:

- We assume of course that there are no unforeseen changes in technology to make equipment immediately obsolete.
- We assume access to equity capital and external financing sufficient to maintain our financial plan as shown in the tables.
- We are convinced that our business model is robust and flexible enough to cope with changes in the global and domestic economy.

General Assumption	Year 1	Year 2	Year 3	Year 4	Year 5
Current Interest Rate	5.50%	5.50%	5.50%	5.50%	5.50%
Long Term Interest Rate	18.00%	18.00%	18.00%	18.00%	18.00%
Tax Rate	30.00%	30.00%	30.00%	30.00%	30.00%
Inflation Factor	5.00%	5.00%	5.00%	5.00%	5.00%
Tanzanian Shillings to GBP	3,100	3,100	3,100	3,100	3,100
Tanzanian Shillings to US Dollars	2,385	2,385	2,385	2,385	2,385

Break-even Analysis

The Break-even analysis shows that the Company has a good balance of fixed and variable costs. Our Break-even point sales of TZS 442,929,896 (23.44% of year 1 sales), we consider to be high, but that is to be expected for a start-up operation. Overtime as the Company builds its customer and sales base and achieve operational efficiency, we can expect substantial decreases in the break-even sales position. By year 5 we anticipate break-even sale will be at the level of 8.09% of total sales due to greater acceptance of the company’s business model and marketing expansion into other areas.

The Break-even Analysis Seed Hub versus projected total sales shows a healthy safety margin provided finance requirements are met.

Break-even Analysis

Year	1	2	3	4	5
Breakeven Sales	442,929,896	1,273,821,651	1,662,520,006	1,610,765,754	1,791,986,718
Breakeven Sales %	23.44%	25.09%	17.52%	11.68%	9.13%
Margin of Safety Sales	1,446,792,904	3,803,349,049	7,828,129,994	12,178,480,646	17,827,395,582
Margin of Safety %	76.56%	74.91%	82.48%	88.32%	90.87%

Projected Profit and Loss

We expect income to approach a turnover of TZS 19.6 bill (£6/\$8.2 mil). With retained profit after tax TZS 9.13 bill (£2.9/\$3.8 mil) within five years of Seed Hub. We anticipate that our machine seed cleaning operation will generate high net profit margin. It will be our main income stream once it becomes operational.

	Year 1	Year 2	Year 3	Year 4	Year 5
Turnover	TZS	TZS	TZS	TZS	TZS
Domestic	1,151,290,400	3,841,634,700	7,079,098,000	11,349,794,400	14,894,861,400
Export	738,432,400	1,235,536,000	2,411,552,000	2,439,452,000	4,724,520,900
Total Turnover	1,889,722,800	5,077,170,700	9,490,650,000	13,789,246,400	19,619,382,300
Production cost of sales	(732,300,600)	(1,122,435,600)	(2,080,738,600)	(2,117,774,300)	(4,047,105,800)
Direct Profit	1,157,422,200	3,954,735,100	7,409,911,400	11,671,472,100	15,572,276,500
Direct Profit Margin	61.2%	77.9%	78.1%	84.6%	79.4%
Direct costs	(137,981,000)	(278,950,400)	(471,004,700)	(670,849,300)	(881,720,600)
Gross profit	1,019,441,200	3,675,784,700	6,938,906,700	11,000,622,800	14,690,555,900
Gross margin (%)	53.9%	72.4%	73.1%	79.8%	74.9%
Factory overheads	(269,622,500)	(459,221,600)	(681,566,000)	(968,303,600)	(1,193,741,800)
Office overheads	(180,249,500)	(396,260,600)	(517,951,100)	(588,101,000)	(664,897,300)
Operating profit before Interest & Management Charge	569,569,200	2,820,302,500	5,739,389,600	9,444,218,200	12,831,916,800
Operating margin (%)	30.1%	55.5%	60.5%	68.5%	65.4%
Interest	20,939,740	(178,801,802)	(28,774,200)	235,621,700	693,631,200
Management charge	0	(241,800,000)	(483,600,000)	(483,600,000)	(483,600,000)
Profit before tax	590,508,940	2,399,700,698	5,227,015,400	9,196,239,900	13,041,948,000
Corporate taxation	(177,152,682)	(719,910,209)	(1,568,104,620)	(2,758,871,970)	(3,912,584,400)
Retained Profit after tax	413,356,258	1,679,790,489	3,658,910,780	6,437,367,930	9,129,363,600

Projected Balance Sheet

As shown in the Balance Sheet, we expect a healthy growth in balance sheet with no diminution in the company's value by the end of five years.

Projected Balance Sheet	Year 1	Year 2	Year 3	Year 4	Year 5
Prior Period cum.	123,075,105	1,045,861,784	1,556,887,884	1,997,425,618	3,168,032,118
Purchases	922,786,679	511,026,100	440,537,734	1,170,606,500	560,545,100
Fixed Asset at Cost	1,045,861,784	1,556,887,884	1,997,425,618	3,168,032,118	3,728,577,218
Prior period Depn cum.	(841,800)	(75,877,300)	(222,175,600)	(455,221,200)	(816,380,500)
Existing assets	(75,035,500)	(146,298,300)	(233,045,600)	(361,159,300)	(471,801,400)
Depreciation	(75,877,300)	(222,175,600)	(455,221,200)	(816,380,500)	(1,288,181,900)
Fixed Assets NBV	969,984,484	1,334,712,284	1,542,204,418	2,351,651,618	2,440,395,318
FIXED CAPITAL	969,984,484	1,334,712,284	1,542,204,418	2,351,651,618	2,440,395,318
Trade Debtors	263,060,110	453,560,319	521,982,619	578,979,676	643,561,991
DEBTORS	263,060,110	453,560,319	521,982,619	578,979,676	643,561,991
VAT	(35,658,599)	(54,240,250)	(50,453,272)	(55,757,508)	(56,680,524)
Payroll	(3,321,340)	(4,211,660)	(6,177,060)	(9,934,260)	(12,701,940)
CREDITORS	(38,979,939)	(58,451,910)	(56,630,332)	(65,691,768)	(69,382,464)
WORKING CAPITAL	224,080,171	395,108,409	465,352,287	513,287,908	574,179,527
Corporation Tax	(68,245,964)	(208,533,673)	(442,928,393)	(759,496,363)	(1,104,107,863)
Interest Payable	(3,640,000)	-	0.01	0.01	0.02
OTHER LIABILITIES	(71,885,965)	(208,533,673)	(442,928,393)	(759,496,363)	(1,104,107,863)
Net Assets Before Financing	1,122,178,691	1,521,287,020	1,564,628,312	2,105,443,163	1,910,466,982
Cash / Overdrafts	605,938,631	1,666,275,891	5,018,053,979	10,598,806,958	19,545,083,139
Directors Loans	(0)	(0)	(0)	(0)	(0)
Bank Loan	(1,178,000,000)	(957,655,100)	(693,863,700)	378,063,600	-
FINANCING	(572,061,370)	708,620,790	4,324,190,279	10,220,743,358	19,545,083,139
TOTAL NET ASSETS	550,117,321	2,229,907,810	5,888,818,590	12,326,186,520	21,455,550,120
Share Capital	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
Investor Balances	276,964,768	276,964,768	276,964,768	276,964,768	276,964,768
Prior Year Retained Earnings	(142,780,799)	270,575,459	1,950,365,948	5,609,276,728	12,046,644,658
Current Year Retained Profit	413,356,258	1,679,790,489	3,658,910,780	6,437,367,930	9,129,363,600
SHAREHOLDERS' FUNDS	549,940,227	2,229,730,717	5,888,641,497	12,326,009,427	21,455,373,027

Financial Requirements

Based on this expansion strategy the finances required to open this Seed Hub, is approximately TZS1.30bil (£420/\$546k) this would include a cash injection of TZS124mil (£40/\$52k) from the ACSHO Company limited. Therefore, a requiring a seasonal loan in the region of TZS1.18bil (£380/\$494k). The financial requirements would include 12 months working capital after which projections for the Seed Hub are it will be self-sufficient and be able to generate its own working capital.

In addition to the loan, we are requesting a revolving line of credit of TZS80.6mil (£26/\$34mil) for the first year of operation and bridging loan of TZS586.4mil (£189/\$246k) to cover the short period between receipt of goods from our contract farming network and the sale of and receipt of cash from our customers. This would be used to ease working capital and help smooth out any cash flow requirements.

Our company proposes to utilize the funds which are being raised towards the below mentioned object:

Purchase of Fixed Assets	922,787,000
Working Capital	255,213,000
Total TZS	1,178,000,000
Bridging loan	586,374,000

The money will be used as follows:

Items	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
Cleaning Line	436,642,192	-	421,692,462	541,700,200	541,700,200
Cleaning Line - Installation Tools	4,731,077	-	-	-	-
Cleaning Line - Installation Costs	18,845,272	-	18,845,272	18,844,900	18,844,900
Tractor	-	105,450,000	-	-	-
Generator	32,460,000	-	-	32,460,100	-
Pond/Irrigation System	62,068,600	108,286,100	-	-	-
Computer Equipment	18,290,000	18,290,000	-	-	-
Land - Entrance to Shamba	1,000,000	-	-	-	-
Lab Equipment	19,816,154	-	-	19,815,200	-
Warehouse Equipment	43,805,385	-	-	43,806,100	-
Office Furniture	18,528,000	-	-	-	-
Production Facility Land	43,400,000	-	-	43,400,000	-
Production Facility Building	223,200,000	223,200,000	-	434,000,000	-
Tractor Compound	-	55,800,000	-	-	-
Total Costs TZS	922,786,679	511,026,100	440,537,734	1,134,026,500	560,545,100

Appendices

Appendices

- Market analysis
- Assumptions used
- Detailed 5 Year Profit and Loss
- Detailed Cashflow statement (Year 1 Monthly)
- Detailed Profit and Loss statement (Year 1 Monthly)
- Detailed Balance Sheet (Year 1 Monthly)
- Schedule of Fixed Assets
- Ratio Analysis
- Last two years statutory and interim accounts
- Incorporation Certificate, Tax Identification Number and Business License
- Annual Return 2020
- Directors CVs
- Letter of Recommendation – Lindi Municipal Director
- Land Title Correspondence - Lindi Municipal Director Reply

Market analysis

Export Market for Sesame

The main markets for Tanzanian sesame depicted graphically sourced from Tridge. The main destination is by far China.



Partner	Share in Export 2020	Export Value 2020, USD	1-Year Growth in Export Value 2019-2020	3-Year Growth in Export Value 2017-2020	5-Year Growth in Export Value 2015-2020	Share in Export 2020
Global		\$187.59M	-1.38%	+149.96%	+44.57%	
China	81.97%	\$153.76M	-6.55%	+176.27%	+63.57%	81.97%
Japan	12.16%	\$22.81M	+37.06%	+32.84%	-34.71%	12.16%
India	2.36%	\$4.43M	+462.62%	+1792.26%	+2575.46%	2.36%
Vietnam	1.36%	\$2.55M	+307.92%	+1028.62%		1.36%
Turkey	≈ 0.78%	\$1.46M	+16.82%	+346.46%		≈ 0.78%

Domestic Market for Sunflower Seeds

Tanzania produces 205,000 tonnes of cooking oil a year through oil seeds against a demand of 570,000 tonnes. The deficit is imported from Malaysia, India, Singapore, and Indonesia at a cost of \$204.7 million per year.

Source: The East African Online Newspaper 11/12/21

Lablab

Also known as Hyacinth and as Fiwi in Swahili. The major producers:

Overview of Global Hyacinth Bean Market

Rank	Country	Share in Export Value 2020	Export Value 2020, USD	1-Year Growth in Export Value 2019-2020	3-Year Growth in Export Value 2017-2020	W
1	Spain	37.11%	\$55.80M	+23.41%	+397.21%	
2	Mexico	15.46%	\$23.25M	-3.89%	+10.5%	
3	Kenya	13.78%	\$20.72M	-26.76%	+12.86%	
4	Netherlands	6.99%	\$10.51M	-16.56%	-4.43%	
5	Guatemala	3.33%	\$5M	-31.65%	-10.93%	
6	Italy	2.4%	\$3.61M	-7.74%	-10.47%	
7	Jordan	1.91%	\$2.87M	+807.33%	+228.37%	
8	Lithuania	1.56%	\$2.35M	+6.28%	-68.43%	
9	Thailand	1.48%	\$2.22M	+128.11%	+23.32%	
10	Morocco	1.29%	\$1.94M	+69.71%	+145.36%	

Our TARI Technical advisors inform us that this plant provides many benefits for producers including fixing nitrogen in the soil – which is vital for sesame production, it provides fodder for cattle, and it is a cover crop. It also produces a cash crop from the beans as seen in the table above. Our market research indicates there is a market for Tanzanian Lablab in Kenya and India.

Last two years of statutory and interim accounts

To be provided separately

Assumptions Used

ACSHO Ltd

Share Capital

Investor Balances represent monies received from investors TZS 168,464,768, this is equivalent to (£56,844) and (\$73,897) for Class B ordinary shares of TZS 3,100, equivalent to (£1.00), (\$1.30) in ACSHO Ltd.

Once all the formalities surrounding the incorporation of ACSHO Ltd have been complete the Company will issue all the necessary Class B shares to bring these investors into the Company as shareholders.

Pricing Structure

Turnover unit pricing structure per kilogram:

Description	Tanzanian Shillings	GBP £	USD \$
Seed Cleaning Year1	400	0.13	0.17
Seed Cleaning Year 2 to 5	279	0.09	0.12
Contract Farming	3,596	1.16	1.51
Sesame Seed	8,000	2.58	3.35
Organic Grain	4,650	1.50	1.95
Sunflower Seeds	9,300	3.00	3.90
Lablab Grain	2,077	0.67	0.87

Cost of Sales

The most significant element in cost of sales is the purchase of seed from the contract farming network. Unit cost per kilogram of sesame Seed purchases from the contract farming network is projected at between TZS 2,600 and TZS 3,000 (£0.93 to £0.97), (\$ 1.21 to 1.26)

The Company will supply to its contract farmers enough sesame seeds to plant between 650 and 3,177 acres of land over the next five years. Each acre of farmland supplied with seeds will be expected to return to the company in the region of 400 kgs of grain, 2,400 farmers could return in the region of 1,270 tons of sesame seeds.

The Cleaning Lines

The cleaning lines will operate for eight hours six days per week. Saturday working will be regarded as overtime and will be paid at a rate of time and one half, i.e., fifty per cent above the normal daily rate.

In year two the number of operatives on the cleaning line and in the warehouse will be increased to accommodate expected increases in throughput from the ramp up in the cleaning of third-party seeds. The company holds the options of operating 2 cleaning lines or the operation of a night shift to cope with any spike in cleaning demand.

Cleaning costs of sales are contained in direct wages, rent, rates and utilities. The unit cost per kilogram for seed cleaning is forecasted at TZS 62, (£0.02), (\$0.03).

Direct Selling Costs

The most significant element of this cost is sales and distribution costs which has been estimated at approximately three per cent of sales. It is expected that as we expand the contract farming network, a large proportion of our farmers being subsistence farmers may not have the means to deliver their goods to our premises so we may have to assume this task. It also includes an element for quantity rebates which we anticipate will have to be paid to suppliers as we build the cleaning volumes.

Rent, Rates and Utilities

The bulk of these costs relate to the use of electricity and diesels for the cleaning lines, these costs are directly influenced by machine run time.

Description	Year 1	Year 2	Year 3	Year 4	Year 5
Electricity TZS	67,735,000	89,630,300	141,701,000	148,787,600	156,227,600
Diesel TZS	36,921,000	51,159,300	80,965,800	85,014,400	89,264,500

Description	Year 1	Year 2	Year 3	Year 4	Year 5
Electricity £	21,850	28,913	45,710	47,996	50,396
Diesel £	11,910	16,503	26,118	27,424	28,795

Description	Year 1	Year 2	Year 3	Year 4	Year 5
Electricity \$	28,405	37,587	59,423	62,395	65,515
Diesel \$	15,483	21,454	33,953	35,651	37,434

With the planned purchase of an additional lines year on year we can expect to see significant increases in this area of costs. In year one expectation are that warehouse space would be rented near the main auction warehouse in Lindi whilst our factory premises is being built. The estimated costs of the rental of the warehouse are TZS 37 million (GBP £12,000), (US \$ 15,600). And again, in year four we

would expect to rent premises for the planned new line which we expect to be in another area of Lindi Region. The costs of the rental would likely be similar that which was previously mentioned, over a longer period.

Direct Wages and Operational Salaries

Both these areas will show meaningful increases in costs due to year-on-year wages and salary rises of ten per cent and growth in numbers of employees due possible changes in working patterns and the advent of the new production line.

Staff Welfare

The substantial part of these costs is our proposed donation to the schools in the vicinity of the farm. An important aim of the company is to help improve and enhance the education of the children in the local area by setting up and making contributions to a trust which will support the schools and provide scholarships for young people.

Repairs & Maintenance

It is projected that the company would move to its new production facility by the beginning of year two, the costs estimate for this move and reinstatement of the machines would be circa TZS 40.3 million (GBP £13k), (US \$ 17k).

Legal & Professional Costs

Legal and professional cost element also includes audit, legal, tax and consultancy fees.

Management Charges

Management charges provides a conservative estimate of fees recharged for two operational and one marketing directors. The total cost of is estimated at between TZS 241,800,000, (£78,000), (\$101,400) and TZS 483,600,000, (£156,000), (\$202,800). It is, however, the job of the Remuneration Committee made up of directors and shareholders to decide the level of the directors' remunerations.

Detailed 5 Year Profit and Loss

Detailed Profit and Loss	Year 1	Year 2	Year 3	Year 4	Year 5
Domestic	1,151,290,400	3,841,634,700	7,079,098,000	11,349,794,400	14,894,861,400
Export	738,432,400	1,235,536,000	2,411,552,000	2,439,452,000	4,724,520,900
Turnover	1,889,722,800	5,077,170,700	9,490,650,000	13,789,246,400	19,619,382,300
Production cost of sales					
Manual Clearing	(8,413,400)	- 5,046,800.00	4,935,200.00	- 5,775,300.00	- 6,730,100.00
Ploughing	(16,798,900)	- 10,499,700.00	-	-	-
Seeds	(588,367,600)	(962,326,800)	(1,912,256,700)	(1,912,504,700)	(3,823,577,200)
Planting Seeds	(10,230,000)	- 8,277,000.00	- 1,760,800.00	- 4,789,500.00	- 5,580,000.00
Weeding Costs	(22,475,000)	(32,395,000)	(38,982,500)	(46,112,500)	(50,065,000)
Fertiliser	(13,023,100)	(18,336,500)	(20,996,300)	(24,362,900)	(26,204,300)
Harvesting	(33,765,200)	(46,007,100)	(53,096,800)	(62,065,100)	(66,981,700)
Insecticide	(25,314,600)	(29,515,100)	(32,906,500)	(38,477,200)	(42,169,300)
Insecticide Application	(4,814,300)	(5,620,300)	(6,265,100)	(7,325,300)	(8,029,000)
Manure	(9,098,500)	(4,411,300)	(9,538,700)	(16,361,800)	(17,769,200)
	(732,300,600)	(1,122,435,600)	(2,080,738,600)	(2,117,774,300)	(4,047,105,800)
Direct Profit	1,157,422,200	3,954,735,100	7,409,911,400	11,671,472,100	15,572,276,500
Direct Profit Margin	61.25%	77.89%	78.08%	84.64%	79.37%
Direct costs					
Direct labour	(77,968,100)	(153,961,500)	(237,317,400)	(365,685,300)	(517,368,300)
Carriage out	(20,363,900)	(26,470,900)	(32,884,800)	(39,614,900)	(46,679,800)
External processing	(465,000)	(496,000)	(527,000)	(558,000)	(576,600)
Direct selling costs	(39,184,000)	(98,022,000)	(200,275,500)	(264,991,100)	(317,095,900)
	(137,981,000)	(278,950,400)	(471,004,700)	(670,849,300)	(881,720,600)
Gross profit	1,019,441,200	3,675,784,700	6,938,906,700	11,000,622,800	14,690,555,900
Gross margin (%)	53.95%	72.40%	73.11%	79.78%	74.88%
Factory overheads					
Operations Salaries	(34,592,900)	(80,600,000)	(120,850,400)	(195,411,600)	(215,003,600)
Rent, Rates & Utilities	(138,486,300)	(146,974,100)	(266,336,500)	(319,929,300)	(378,268,200)
Depreciation	(68,956,400)	(129,961,300)	(216,708,600)	(340,004,900)	(457,845,200)
Repairs & Maintenance	(7,911,200)	(56,410,700)	(18,875,900)	(26,176,400)	(36,539,700)
Consumables & Tooling	(19,675,700)	(45,275,500)	(58,794,600)	(86,781,400)	(106,085,100)
	(269,622,500)	(459,221,600)	(681,566,000)	(968,303,600)	(1,193,741,800)
Office overheads					
Admin. salaries	(19,728,400)	(33,039,800)	(36,319,600)	(73,696,300)	(80,996,800)
Staff welfare	(11,129,000)	(92,618,700)	(192,720,800)	(202,377,300)	(259,919,500)
Motor vehicles - cars	(12,276,000)	(19,368,800)	(20,999,400)	(22,704,400)	(24,493,100)
Office consumables	(3,509,200)	(6,534,800)	(7,204,400)	(7,855,400)	(8,559,100)
IS charges	(21,036,600)	(50,802,800)	(53,391,300)	(56,010,800)	(58,828,700)
Telephone & fax	(1,649,200)	(2,182,400)	(2,300,200)	(2,439,700)	(2,551,300)
Travel & entertainment	(46,673,600)	(80,094,700)	(84,075,100)	(88,300,400)	(92,714,800)
Marketing	(8,425,800)	(10,803,500)	(13,354,800)	(16,048,700)	(18,866,600)
Insurance	(23,302,700)	(29,877,800)	(31,415,400)	(33,002,600)	(34,611,500)

Legal & professional	(26,439,900)	(54,600,300)	(59,833,100)	(64,511,000)	(69,399,700)
Depreciation	(6,079,100)	(16,337,000)	(16,337,000)	(21,154,400)	(13,956,200)
	(180,249,500)	(396,260,600)	(517,951,100)	(588,101,000)	(664,897,300)
Operating profit	569,569,200	2,820,302,500	5,739,389,600	9,444,218,200	12,831,916,800
Operating margin (%)	30.14%	55.55%	60.47%	68.49%	65.40%
Interest					
Leveraged	0	(232,258,200)	(188,814,800)	(136,806,100)	(74,539,500)
Trading	25,150,300	53,456,400	160,040,600	372,427,800	768,170,700
Leasing/HP/Dir Loans	(4,210,560)	-	-	-	-
	20,939,740	(178,801,802)	(28,774,200)	235,621,700	693,631,200
Management charge	-	(241,800,000)	(483,600,000)	(483,600,000)	(483,600,000)
Profit before tax	590,508,940	2,399,700,698	5,227,015,400	9,196,239,900	13,041,948,000
Corporate taxation	(177,152,682)	(719,910,209)	(1,568,104,620)	(2,758,871,970)	(3,912,584,400)
Profit after tax	413,356,258	1,679,790,489	3,658,910,780	6,437,367,930	9,129,363,600
Retained profit	413,356,258	1,679,790,489	3,658,910,780	6,437,367,930	9,129,363,600

Detailed Cashflow statement (Year 1 Monthly)

Cash Flow - Total	1	2	3	4	5	6	7	8	9	10	11	12	YEAR
TZS 212													
Financing													
Interest	8,741,468	(118,163)	(133,663)	4,386,137	2,324,637	1,078,437	1,047,437	2,774,137	(11,728,223)	3,354,200	3,282,900	2,932,600	17,941,800
Dividends - Paid	-	0	0	0	0	0	0	0	0	0	0	0	0
Incoming Dividends	-	0	0	0	0	0	0	0	0	0	0	0	0
Corporate taxation	-	0	(77,500)	0	0	(35,085,800)	0	0	(35,085,800)	0	0	(35,085,800)	(105,334,900)
Management Charges	-	0	0	0	0	0	0	0	0	0	0	0	0
Other Reserve Movements	-	0	0	0	0	0	0	0	0	0	0	0	0
Deferred Tax Movement	-	0	0	0	0	0	0	0	0	0	0	0	0
Investor Balances - Receipts	-	62,000,000	46,500,000	0	0	0	0	0	0	0	0	0	108,500,000
PPA Movements	-	0	0	0	0	0	0	0	0	0	0	0	0
PPA Amortisation (Should be as above subject to rounding)	-	0	0	0	0	0	0	0	0	0	0	0	0
Net cash inflow/(outflow)	(15,087,880)	(3,921,989)	(191,541,747)	(449,960,362)	(271,902,516)	(7,155,287)	377,228,032	231,592,109	(3,935,038)	(15,448,242)	(76,635,621)	(46,344,774)	(473,113,317)
Financing divnd	(98,948,052)	(114,035,932)	(117,957,921)	(309,499,668)	(759,460,030)	(1,031,362,546)	(1,038,517,833)	(661,289,801)	(429,697,693)	(433,632,731)	(449,080,974)	(525,716,595)	(99,948,052)
Financing chnd	(114,035,932)	(117,957,921)	(309,499,668)	(759,460,030)	(1,031,362,546)	(1,038,517,833)	(661,289,801)	(429,697,693)	(433,632,731)	(449,080,974)	(525,716,595)	(572,061,370)	(572,061,370)
Net cash inflow/(outflow) - Cite	(15,087,880)	(3,921,989)	(191,541,747)	(449,960,362)	(271,902,516)	(7,155,287)	377,228,032	231,592,109	(3,935,038)	(15,448,242)	(76,635,621)	(46,344,774)	(473,113,317)

Detailed Profit and Loss statement (Year 1 Monthly)

Profit and Loss	Budget Year 1												Year
	Actual / Forecast												
	1	2	3	4	5	6	7	8	9	10	11	12	Total
Turnover	1	2	3	4	5	6	7	8	9	10	11	12	Total
Domestic	0	0	0	0	133,650,300	263,245,800	398,923,500	93,148,800	37,386,000	0	0	224,936,000	1,151,290,400
Export	0	0	0	0	0	0	701,232,400	0	0	0	0	37,200,000	738,432,400
	0	0	0	0	133,650,300	263,245,800	1,100,155,900	93,148,800	37,386,000	0	0	262,136,000	1,889,722,800
Production cost of sales													
Manual Cleaning	0	0	0	0	0	0	(6,730,100)	(1,683,300)	0	0	0	0	(8,413,400)
Land Burning	0	0	0	0	0	0	0	0	0	0	0	0	0
Ploughing	(10,499,700)	(6,299,200)	0	0	0	0	0	0	0	0	0	0	(16,798,900)
Seeds	0	0	0	0	0	0	(586,374,300)	(1,993,300)	0	0	0	0	(588,367,600)
Planting Seeds	(465,000)	(1,860,000)	0	(1,395,000)	0	0	0	(6,510,000)	0	0	0	0	(10,230,000)
Weeding Costs	0	(3,875,000)	(3,100,000)	0	(2,325,000)	0	0	0	(11,625,000)	(1,550,000)	0	0	(22,475,000)
Fertiliser	(2,985,300)	0	0	(1,627,500)	0	0	(3,410,300)	0	0	0	0	0	(13,023,100)
Harvesting	0	0	0	(350,300)	(5,787,700)	(1,587,200)	0	(4,340,000)	0	0	(21,700,000)	0	(33,765,200)
Insecticide	(3,614,600)	0	0	0	(8,680,000)	0	0	(2,170,000)	0	(10,850,000)	0	0	(25,314,600)
Insecticide Application	(319,300)	(182,900)	(182,900)	0	(1,652,300)	0	0	0	(412,300)	(2,064,600)	0	0	(4,814,300)
Manure	(1,655,400)	0	0	(1,240,000)	0	0	0	(6,203,100)	0	0	0	0	(9,098,500)
Silkworms	0	0	0	0	0	0	0	0	0	0	0	0	0
Neem Seeds	0	0	0	0	0	0	0	0	0	0	0	0	0
Biochar	0	0	0	0	0	0	0	0	0	0	0	0	0
	(19,539,300)	(12,217,100)	(3,282,900)	(4,612,800)	(18,445,000)	(1,587,200)	(601,514,700)	(22,899,700)	(12,037,300)	(14,464,600)	(21,700,000)	0	(732,300,600)
Direct costs	(19,539,300)	(12,217,100)	(3,282,900)	(4,612,800)	115,205,300	261,658,600	498,641,200	70,249,100	25,348,700	(14,464,600)	(21,700,000)	262,136,000	1,157,422,200
Direct labour	0.0%	0.0%	0.0%	0.0%	86.2%	99.4%	45.3%	75.4%	67.8%	0.0%	0.0%	100.0%	61.2%
Direct costs													
Direct labour	0	0	0	0	(9,207,000)	(9,207,000)	(8,791,600)	(10,614,400)	(10,152,500)	(9,690,600)	(10,152,500)	(10,152,500)	(77,968,100)
Carriage out	0	0	0	(11,966,000)	0	(3,592,900)	(3,592,900)	(434,000)	0	(778,100)	0	0	(20,363,900)
External processing	0	0	0	(93,000)	(93,000)	(93,000)	(93,000)	(93,000)	0	0	0	0	(465,000)
Direct selling costs	0	0	0	0	(4,008,300)	(7,901,900)	(11,969,100)	(2,796,200)	(998,200)	0	0	(11,510,300)	(39,184,000)
	0	0	0	(12,059,000)	(13,308,300)	(20,794,800)	(24,446,600)	(13,937,600)	(11,150,700)	(10,468,700)	(10,152,500)	(21,662,800)	(137,981,000)
Gross profit	(19,539,300)	(12,217,100)	(3,282,900)	(16,671,800)	101,897,000	240,863,800	474,194,600	56,311,500	14,198,000	(24,933,300)	(31,852,500)	240,473,200	1,019,441,200
Gross margin (%)	0.0%	0.0%	0.0%	0.0%	76.2%	91.5%	43.1%	60.5%	38.0%	0.0%	0.0%	91.7%	53.9%

Profit and Loss	Budget Year 1												Year
	Actual / Forecast												
	1	2	3	4	5	6	7	8	9	10	11	12	Total
Indirect costs													
Factory overheads													
Operations Salaries	(424,700)	(474,300)	(489,800)	(489,800)	(4,107,500)	(4,107,500)	(3,949,400)	(4,271,800)	(4,107,500)	(3,949,400)	(4,110,600)	(4,110,600)	(34,592,900)
Rent, Rates & Utilities	(254,200)	(254,200)	0	(3,332,500)	(20,999,400)	(20,999,400)	(20,202,700)	(21,638,000)	(12,093,100)	(11,851,300)	(14,777,700)	(12,083,800)	(138,486,300)
Depreciation	0	0	0	0	(155,000)	(9,362,000)	(9,737,100)	(9,941,700)	(9,941,700)	(9,941,700)	(9,938,600)	(9,938,600)	(68,956,400)
Repairs & Maintenance	(9,300)	0	0	(5,576,900)	0	0	(310,000)	0	0	(1,860,000)	(155,000)	0	(7,911,200)
Consumables & Tooling	0	0	(77,500)	(7,443,100)	(2,994,600)	(2,557,500)	(3,022,500)	(697,500)	(573,500)	(1,162,500)	(573,500)	(573,500)	(19,675,700)
	(688,200)	(728,500)	(567,300)	(16,842,300)	(28,256,500)	(37,026,400)	(37,221,700)	(36,549,000)	(26,715,800)	(28,764,900)	(29,555,400)	(26,706,500)	(269,622,500)
Office overheads													
Admin. salaries	(182,900)	(424,700)	(217,000)	(217,000)	(2,340,500)	(2,340,500)	(2,294,000)	(2,390,100)	(2,340,500)	(2,294,000)	(2,343,600)	(2,343,600)	(19,728,400)
Staff welfare	0	(31,000)	0	(1,271,000)	(1,364,000)	(930,000)	0	(341,000)	0	0	(2,852,000)	(4,340,000)	(11,129,000)
Motor vehicles - cars	0	0	(1,227,600)	(1,227,600)	(1,227,600)	(1,227,600)	(1,227,600)	(1,227,600)	(1,227,600)	(1,227,600)	(1,227,600)	(1,227,600)	(12,276,000)
Office consumables	(15,500)	(359,600)	(173,600)	(951,700)	(173,600)	(173,600)	(328,600)	(331,700)	(173,600)	(173,600)	(170,500)	(483,600)	(3,509,200)
IS charges	0	0	(623,100)	(13,736,100)	(833,900)	(833,900)	(833,900)	(833,900)	(833,900)	(833,900)	(837,000)	(837,000)	(21,036,600)
Telephone & fax	0	0	0	(148,800)	(303,800)	(148,800)	(148,800)	(148,800)	(148,800)	(148,800)	(303,800)	(148,800)	(1,649,200)
Travel & entertainment	(1,106,700)	(1,221,400)	0	(14,783,900)	0	(14,783,900)	0	0	0	0	(14,777,700)	0	(46,673,600)
Marketing	(40,300)	0	0	0	0	0	(5,273,100)	(1,556,200)	0	(1,556,200)	0	0	(8,425,800)
Insurance	0	0	0	(2,588,500)	(2,588,500)	(2,588,500)	(2,588,500)	(2,588,500)	(2,588,500)	(2,588,500)	(2,591,600)	(2,591,600)	(23,302,700)
Legal & professional	(1,063,300)	(297,600)	(2,461,400)	(7,130,000)	(2,777,600)	(3,472,000)	(992,000)	(372,000)	(2,576,100)	(3,162,000)	(2,077,000)	(58,900)	(28,439,900)
Depreciation	0	0	0	0	0	(871,100)	(871,100)	(871,100)	(871,100)	(871,100)	(861,800)	(861,800)	(6,079,100)
	(2,408,700)	(2,334,300)	(4,702,700)	(42,054,600)	(11,609,500)	(27,369,900)	(14,557,600)	(10,660,900)	(10,760,100)	(12,855,700)	(28,042,600)	(12,892,900)	(180,249,500)
Operating profit	(22,636,200)	(15,279,900)	(8,552,900)	(75,568,700)	62,031,000	176,467,500	422,415,300	9,101,600	(23,277,900)	(66,553,900)	(89,450,500)	200,873,800	569,569,200
Operating margin (%)	0.0%	0.0%	0.0%	0.0%	46.4%	67.0%	38.4%	9.8%	(62.3%)	0.0%	0.0%	76.6%	30.1%
Exceptional items	0	0	0	0	0	0	0	0	0	0	0	0	0
	(22,636,200)	(15,279,900)	(8,552,900)	(75,568,700)	62,031,000	176,467,500	422,415,300	9,101,600	(23,277,900)	(66,553,900)	(89,450,500)	200,873,800	569,569,200

Profit and Loss	Budget Year 1												Year
	Actual / Forecast												
	1	2	3	4	5	6	7	8	9	10	11	12	Total
Leveraged	0	0	0	0	0	0	0	0	0	0	0	0	0
Trading	34,100	(74,400)	(89,900)	4,429,900	2,368,400	1,122,200	1,091,200	2,817,900	3,881,200	3,354,200	3,282,900	2,932,600	25,150,300
Leasing/HP/Dir Loans	(526,320)	(526,320)	(526,320)	(526,320)	(526,320)	(526,320)	(526,320)	(526,320)	(0)	(0)	(0)	(0)	(4,210,560)
Intragroup	0	0	0	0	0	0	0	0	0	0	0	0	0
	(492,220)	(600,720)	(616,220)	3,903,580	1,842,080	595,880	564,880	2,291,580	3,881,200	3,354,200	3,282,900	2,932,600	20,939,740
Management charge	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit before tax	(23,128,420)	(15,880,620)	(9,169,120)	(71,665,120)	63,873,080	177,063,380	422,980,180	11,393,180	(19,396,700)	(63,199,700)	(86,167,600)	203,806,400	590,508,940
Corporate taxation	0	0	0	0	0	(36,327,954)	(126,894,055)	(3,417,954)	5,819,011	18,959,910	25,850,280	(61,141,920)	(177,152,662)
Profit after tax	(23,128,420)	(15,880,620)	(9,169,120)	(71,665,120)	63,873,080	140,735,426	296,086,125	7,975,226	(13,577,689)	(44,239,790)	(60,317,320)	142,664,480	413,356,258
Retained profit	(23,128,420)	(15,880,620)	(9,169,120)	(71,665,120)	63,873,080	140,735,426	296,086,125	7,975,226	(13,577,689)	(44,239,790)	(60,317,320)	142,664,480	413,356,258

Detailed Balance Sheet (Year 1 Monthly)

Balance Sheet TZS	Year 1												
	Year 0	1	2	3	4	5	6	7	8	9	10	11	12
Exchange Rate TZS	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
Prior Period cum.	121,757,605	123,075,105	123,075,105	186,003,105	414,811,243	784,463,184	998,741,784	1,021,061,784	1,045,861,784	1,045,861,784	1,045,861,784	1,045,861,784	1,045,861,784
Purchases	717,500	0	62,928,000	228,808,138	369,651,941	214,278,600	22,320,000	24,800,000	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0	0	0	0	0	0	0
Fixed Asset at Cost	122,475,105	123,075,105	186,003,105	414,811,243	784,463,184	998,741,784	1,021,061,784	1,045,861,784	1,045,861,784	1,045,861,784	1,045,861,784	1,045,861,784	1,045,861,784
Prior period Dep cum.	(280,917)	(841,800)	(841,800)	(841,800)	(841,800)	(841,800)	(996,800)	(11,229,900)	(21,838,100)	(32,650,900)	(43,463,700)	(54,276,500)	(65,076,900)
Existing assets	(350,433)	0	0	0	0	(155,000)	(10,233,100)	(10,608,200)	(10,812,800)	(10,812,800)	(10,812,800)	(10,800,400)	(10,800,400)
Transfers / Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	(631,350)	(841,800)	(841,800)	(841,800)	(841,800)	(996,800)	(11,229,900)	(21,838,100)	(32,650,900)	(43,463,700)	(54,276,500)	(65,076,900)	(75,877,300)
Fixed Assets NBV	121,843,755	122,233,305	185,161,305	413,969,443	783,621,384	997,744,984	1,009,831,884	1,024,023,684	1,013,210,884	1,002,399,084	991,585,284	980,784,884	969,984,484
Goodwill	0	0	0	0	0	0	0	0	0	0	0	0	0
Investments	0	0	0	0	0	0	0	0	0	0	0	0	0
FIXED CAPITAL	121,843,755	122,233,305	185,161,305	413,969,443	783,621,384	997,744,984	1,009,831,884	1,024,023,684	1,013,210,884	1,002,399,084	991,585,284	980,784,884	969,984,484

Gross Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Provisions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INVENTORY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Trade Debtors	12,272,000	(2,364,370)	(2,364,370)	(2,364,370)	(2,364,370)	155,342,984	308,265,674	468,365,360	107,551,214	41,751,110	(2,364,370)	(2,364,370)	263,060,110							
Provisions	0	0	0	0	0	0	0	0	0	0	0	0								
Intragroup Debtors	0	0	0	0	0	0	0	0	0	0	0	0								
Prepayments	0	0	0	0	0	0	0	0	0	0	0	0								
Other Debtors	0	0	0	0	0	0	0	0	0	0	0	0								
DEBTORS	12,272,000	(2,364,370)	(2,364,370)	(2,364,370)	(2,364,370)	155,342,984	308,265,674	468,365,360	107,551,214	41,751,110	(2,364,370)	(2,364,370)	263,060,110							
Trade Creditors	0	9,387,564	(2,450,750)	(658,550)	(925,328)	(3,700,067)	(318,392)	(120,663,849)	(4,593,680)	(2,414,682)	(2,901,599)	(4,353,020)	0							
Intragroup Creditors	0	0	0	0	0	0	0	0	0	0	0	0								
Accruals	0	(177,094)	(177,094)	(177,094)	(177,094)	(177,094)	(177,094)	(177,094)	(177,094)	(177,094)	(177,094)	(177,094)								
VAT	(1,872,000)	2,333,406	1,825,926	464,831	9,857,467	(19,950,955)	(38,726,796)	(46,562,120)	(10,273,455)	(2,131,694)	5,398,745	8,253,127	(35,658,599)							
Duty	0	0	0	0	0	0	0	0	0	0	0	0								
Payroll	0	(121,520)	(179,800)	(141,360)	(141,360)	(3,131,000)	(3,131,000)	(3,007,000)	(3,455,260)	(3,320,100)	(3,186,800)	(3,321,340)	(3,321,340)							
Other Creditors	0	0	0	0	0	0	0	0	0	0	0	0								
CREDITORS	(1,872,000)	11,422,357	(981,718)	(512,173)	8,613,685	(26,959,116)	(42,353,282)	(170,410,063)	(18,499,489)	(8,043,570)	(866,748)	401,673	(39,157,033)							
WORKING CAPITAL	10,400,000	9,057,987	(3,346,088)	(2,876,543)	6,249,315	128,383,868	265,912,392	297,955,297	89,051,725	33,707,540	(3,231,118)	(1,962,697)	223,903,077							

Corporation Tax	3,496,818	3,571,818	3,571,818	3,649,318	3,649,318	3,649,318	3,649,318	2,407,164	(124,486,891)	(127,904,845)	(87,000,034)	(68,040,124)	(42,189,844)	(68,245,964)
Interest Payable - 3rd Party	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Payable	(3,046,938)	(15,871,628)	(16,354,185)	(16,836,741)	(17,319,298)	(17,801,854)	(18,284,411)	(18,766,967)	(19,249,523)	(3,640,000)	(3,640,000)	(3,640,000)	(3,640,000)	(3,640,000)
Provisions / Deferred Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER LIABILITIES	449,880	(12,299,810)	(12,782,367)	(13,187,423)	(13,669,980)	(14,152,536)	(15,877,247)	(143,253,856)	(147,154,368)	(90,640,034)	(71,680,124)	(45,829,945)	(71,885,965)	
Net Assets Before Financing	132,693,635	118,991,482	169,032,851	397,905,478	776,200,720	1,111,976,316	1,259,867,030	1,178,725,123	955,108,241	945,465,590	916,674,042	932,992,343	1,122,001,597	
Cash / Overdrafts	3,711,623	(8,750,885)	(12,672,874)	973,785,379	523,825,018	251,922,501	244,767,214	621,995,246	853,587,354	744,367,269	728,919,027	652,283,405	605,938,631	
Term Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	
Directors Loans	(105,285,047)	(105,285,047)	(105,285,047)	(105,285,047)	(105,285,047)	(105,285,047)	(105,285,047)	(105,285,047)	(105,285,047)	(0)	(0)	(0)	(0)	
Bank Loan	0	0	0	(1,178,000,000)	(1,178,000,000)	(1,178,000,000)	(1,178,000,000)	(1,178,000,000)	(1,178,000,000)	(1,178,000,000)	(1,178,000,000)	(1,178,000,000)	(1,178,000,000)	
Finance leases	0	0	0	0	0	0	0	0	0	0	0	0	0	
FINANCING	(101,573,424)	(114,035,932)	(117,957,921)	(309,499,668)	(759,460,030)	(1,031,362,546)	(1,038,517,833)	(661,289,801)	(429,697,693)	(433,632,731)	(449,080,974)	(525,716,595)	(572,061,370)	
TOTAL NET ASSETS	31,120,211	4,955,549	51,074,930	88,405,810	16,740,690	80,613,770	221,349,197	517,435,322	525,410,548	511,832,859	467,593,068	407,275,748	549,940,227	
Share Capital	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	
Share Premium	0	0	0	0	0	0	0	0	0	0	0	0	0	
Goodwill/Intangible Offset	0	0	0	0	0	0	0	0	0	0	0	0	0	
Investor Balances	129,495,409	168,464,768	230,464,768	276,964,768	276,964,768	276,964,768	276,964,768	276,964,768	276,964,768	276,964,768	276,964,768	276,964,768	276,964,768	
Prior Year Retained Earnings	(60,154,595)	(142,780,799)	(142,780,799)	(142,780,799)	(142,780,799)	(142,780,799)	(142,780,799)	(142,780,799)	(142,780,799)	(142,780,799)	(142,780,799)	(142,780,799)	(142,780,799)	
Current Year Retained Profit	(40,620,603)	(23,128,420)	(39,009,039)	(48,178,159)	(119,843,279)	(55,970,199)	84,765,228	380,851,353	388,826,579	375,248,890	331,009,099	270,691,779	413,356,258	
SHAREHOLDERS FUNDS	31,120,211	4,955,549	51,074,930	88,405,810	16,740,690	80,613,770	221,349,197	517,435,322	525,410,548	511,832,859	467,593,068	407,275,748	549,940,227	

Schedule of Fixed Assets Year 1

	Year 1
Cleaning Line	436,642,192
Cleaning Line - Installation Tools	4,731,077
Cleaning Line - Installation Costs	18,845,272
Tractor	-
Generator	32,460,000
Pond/Irrigation System	62,068,600
Computer Equipment	18,290,000
Land - Entrance to Shamba	1,000,000
Lab Equipment	19,816,154
Warehouse Equipment	43,805,385
Office Furniture	18,528,000
Production Facility Land	43,400,000
Production Facility Building	223,200,000
Tractor Compound	-
TZS	922,786,679

SYNMEC

森迈国际

石家庄森迈进出口贸易有限公司

SHIJIAZHUANG SYNMEC INTERNATIONAL TRADING LIMITED

ORIGINAL

SHENGSHICHUNTIAN NANYUAN, WAIMAO STREET, CHANG-AN QU, SHIJIAZHUANG, HEBEI Post Code: 050011 Tel/Fax: 0086-311-67663887

PROFORMA INVOICE		No. of Proforma Invoice : 21SNE6134YTTZ
		Date of Proforma Invoice: May 18th 2022
Buyer MESSRS. ACSHO FARMS	Country of Origin CHINA	Country of Destination: TANZANIA
	Remarks	
Contract No.		21SNE6134YTTZ
Order No.		
Consignee(if other than buyer) MESSRS.		
Means of Transport and Route Shipped per	On or about	Terms of Payment
From XINGANG, CHINA	Via	CIF
To DAR ES SALAAM, TANZANIA	30% T/T advance, 70% T/T balance before shipment	

Description of goods, Number and kind of packages,	Quantities	Unit Price (USD)	Total Price(USD)
SEED CLEANING PLANT	1 SET	\$70,543.00	\$70,543.00
One 40HQ container road transportation from factory to XINGANG port and on port fee			\$1,200.00
One 40HQ container sea shipping fee to Dar es Salaam			\$8,900.00
Insurance fee			\$172.00
TOTAL EXW PRICE			\$80,815.00

Beneficiary bank: BANK OF CHINA, HEPING SUB-BR, SHIJIAZHUANG, HEBEI

SWIFT Code: BKCHCNBJ220

Final Beneficiary: SHIJIAZHUANG SYNMEC INTERNATIONAL TRADING LIMITED

ACCOUNT NO.: 101640973826

SAY US DOLLARS EIGHTY THOUSAND EIGHT HUNDRED AND FIFTEEN ONLY

DETAINS SEE QL6143B

周斌

石家庄森迈进出口贸易有限公司
SHIJIAZHUANG SYNMEC INTERNATIONAL TRADING LIMITED

周斌

Note: When you make the payment, please write our full company name: "SHIJIAZHUANG SYNMEC INTERNATIONAL TRADING LIMITED" into Beneficiary Name Bar of the Bank Slip. If the Beneficiary Name Bar don't has enough space for fill our company name in, please write the rest words of company name into Beneficiary Address Bar first, then write the address. Please see following sample:

Beneficiary Name: SHIJIAZHUANG SYNMEC INTERNATIONAL

Beneficiary Address: TRADING LIMITED, 202 GROUND FLOOR, NO.6 BUILDING, SHENGSHICHUNTIAN NANYUAN, WAIMAO STREET, CHANG-AN QU, SHIJIAZHUANG, HEBEI

Ratio Analysis 5 Years

Ratio Analysis TZS		Year 1	Year 2	Year 3	Year 4	Year 5
Sales Growth		0.00%	168.67%	86.93%	45.29%	42.28%
<u>Per Cent of Sales</u>						
Sales		100%	100%	100%	100%	100%
Gross Margin		53.95%	72.40%	73.11%	79.78%	74.88%
Factory overheads		14.27%	9.04%	7.18%	7.02%	6.08%
Office overheads		9.54%	7.80%	5.46%	4.26%	3.39%
Operating margin (%)		30.14%	55.55%	60.47%	68.49%	65.40%
Interest		-1.11%	3.52%	0.30%	-1.71%	-3.54%
Management charge		0.00%	4.76%	5.10%	3.51%	2.46%
Profit before Tax		31.25%	47.26%	55.08%	66.69%	66.47%
<u>Liquidity Ratios</u>						
Fixed Asset Turnover Ratio		1.95	3.80	6.15	5.86	8.04
Cash Ratio		-2.55	1.79	9.29	19.91	34.04
<u>other</u>						
Fixed Asset Ratio		0.56	0.42	0.23	0.19	0.11
Total Debt to Equity Calculation		2.34	0.55	0.20	0.10	0.05
Long Term Debt to Equity		2.14	0.43	0.12	0.03	-

Incorporation Certificate



TANZANIA

C.1



Certificate of Incorporation of a Company

Section 15

No: 136602977

I HEREBY CERTIFY THAT

**AFRICAN CARIBBEAN SELF HELP ORGANIZATION
COMPANY LIMITED**

is this day incorporated under the Companies Act, 2002
and that the Company is Limited.

GIVEN under my hand at Dar es Salaam this 20th day of MAY
TWO THOUSAND AND EIGHTEEN.



Princ. Asst. Registrar of Companies

Tax Identification Number

CTIN: 0920414



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 23 OF THE TAX ADMINISTRATION ACT 2015)

THIS IS TO CERTIFY THAT
AFRICAN CARIBBEAN SELF HELP ORGANIZATION COMPANY LIMITED

HAS BEEN REGISTERED WITH THE TANZANIA REVENUE AUTHORITY
AND ASSIGNED THE TAXPAYER IDENTIFICATION NUMBER

136-602-977

WITH EFFECT FROM: **15 February 2019**

TRA LOCATION: **KINONDONI**

TAX OFFICE: **MANZESE**

PHYSICAL LOCATION:

STREET / AREA: **UBUNGO EXTERNAL, MANDELA ROAD**

ABDUL Y. MAPEMBE

OFFICIAL SEAL

AG. COMMISSIONER FOR DOMESTIC REVENUE

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF

Business License

Box 14190
DSM

UBUNGO / 5735/21

TFN: 226
(Rev. 2/96)



JAMHURI YA MUUNGANO WA TANZANIA

LESENI YA BIASHARA

B 3865735

(Imetolewa chini ya Sheria ya Leseni za Biashara Na. 25 ya Mivaka
1972 marekebisho ya mwaka 1980 na masharti yalio nyuma)

*Puti isiyotakwa

1. Ofisi iliyotolewa

MANISPAA YA UBUNGO

2. Nambari ya Ushuru wa mapato

136-602-977

3. Leseni imetolewa kwa

AFRICAN CARIBBEAN
SELF HELP ORGANIZATION CO LTD.
kuendesha biashara ya

AGRIBUSINESS

katika Wilaya/Kanda*

ya UBUNGO Mtaa UBUNGO
KISIWANI

4. Ni ya Shina/Tawi*

Ada Sh.

300,000

Nambari ya Stakabadhi

4916385

ya tarehe

14/09/2021

5. Mpya inaendeleza* muda wa Leseni Na

B. 3455076

ya tarehe

14-09-2020

(ii) Muda wa leseni hii unashika 30 Juni 20

16/09/2022

Tarehe

17/09/2021

PRISCAS MJEWA

Sahihi na Muhuri wa Mtoaji Leseni

GP Dar

Annual Return 2020

To be attached separately

Directors CVs

CURRICULUM VITAE

Selvin Lloyd Anderson

65 Wellington Road, Handsworth Wood, Birmingham B20 2DY. PHONE NO: +447946671711,
Email: selvin.anderson@hotmail.com

PROFESSIONAL SUMMARY:

Efficient, detailed oriented, financial professional with over thirty years' valuable industrial experience gained working in manufacturing, construction and processing companies managing multi-million-pound budgets and financial systems. Possess strong analytical and problem-solving skills and exceptional business knowledge, comfortable working in high pressure deadline driven environments. With wide-ranging knowledge of cash flow management, adept at producing detailed financial analysis reports, budgets, and strategic plans.

EDUCATION:

PROFESSIONAL STUDY: 1984/1986 West Bromwich College: CACA Professional Level Two

WORK HISTORY:

Sept 2015 to Jun 2017 Tarmac Trading Limited

Indirect Tax Accountant

Responsibilities

Production of main Group VAT Return, preparation of VAT returns for subsidiaries and Joint Venture companies, review of returns produced by other members of the tax team, production of tax pack for the Tax Department, liaison with the Tax Department and auditors on any queries. Production of Aggregate Levy, Landfill Tax, Tied Oils Tax, Construction Industry Scheme.

Company Turnover: £2 Billion

Oct 1998 to Dec 2014

ThyssenKrupp Aerospace UK (formerly Apollo Metals
Aerospace (UK) Ltd)

Financial Analyst/Assistant Financial Controller

Responsibilities

Consolidation of month/year end group management accounts; Preparation of year end statutory accounts and tax computation

Preparation, management and reviewing of group and departmental overhead budgets and forecast; Production of sales and margin reports; Reviewing procurement related reports, analysing, and taking appropriate action to resolve any issues identified.

Bank administrator-updating of bank mandates and online users; preparing of cash flow to aid in forecasting cash position and the arranging of bank transfers from parent company in Germany to cover forecasted currency overdraft balances; arranging the movement of current account excess cash balances to overnight deposit accounts.

Company Turnover: £120 Million

Jan 1990 to Nov 1996

Shipleys Europe Limited

Financial Accountant

Responsibilities

Preparation of monthly/year end management accounts and tax computations for five overseas subsidiaries under IFRS; analysis of foreign entities results by managed entity and review of detailed overheads; Providing explanations for balance sheet movements; Monthly revaluation of foreign currency ledger balances in balance sheet

Company Turnover: £40 Million

July 1986 to Jan 1990

Rockwell Automotive Body Systems (UK) Ltd

Assistant Financial Accountant

Responsibilities

Deputising for the financial accountant; Supervision of five members of staff; Preparation of monthly management accounts and control of general ledger; Preparation of annual overhead budgets and forecasting; Buying and selling of foreign currency; Maintenance of fixed asset register; Adhering to US Reporting deadlines re: book close activities.

Company Turnover: £30 Million

Sept 82 – Feb 84

L E Brown & Co. Chartered Accountants

Audit Manager

Responsibilities

Auditing of clients' annual accounts; assisting clients in the improvement of accounting standards; assessing the validity of clients accounting standards; Preparations of client accounts – some from incomplete records; preparation of clients' tax Computations. Supervising five members of staff.

Skills

Financial analysis, strategic planning, trend analysis, business development strategies, Ability to work to strict deadlines; ability to work under pressure; dependable, accuracy and attention to detail; structured approach to tasks; strong personal integrity; analytical

Systems Used: SAP financials –FI & Co modules, MS office/Excel, AS400, Lotus 123, JD Edwards

CURRICULUM VITAE FOR JOE RUGARABAMU

1. PERSONAL PARTICULARS

Full Name: Joe Rugakingila Katega Rugarabamu
Place of Birth: Katoma Village, Bukoba Rural District,
Kagera Region.
Nationality: Tanzanian
Date of Birth: 09th February 1956
Sex: Male
Languages: Fluent in English, Kiswahili, Kihaya
Postal Address: P.O. Box 14190, Dar es Salaam
Email: rugarabamuj@yahoo.co.uk
Mobile phones: +255 754261341

2. FORMAL EDUCATION

Years	School	Award
1963-1969	Katoma Primary School	Primary School Certificate
1970-1973	Rubya Seminary Sec. School	O-Level Sec. School Certificate
1974-1975	Itaga High School	A-Level Sec. School Certificate

3. NATIONAL SERVICE

1976	National Service (Mapambano)	National Service Certificate
------	------------------------------	------------------------------

4. PROFESSIONAL TRAINING

1977	NBAA Course,	National Book-keeping Certificate (NABOCE)
1978-79	NBAA Course,	National Accountancy Diploma (NAD)
1980-81	NBAA Course,	Certified Public Accountant (CPA)

5. POST GRADUATE STUDIES

1986	Research Institute for Management Science, RVB - Delft, The Netherlands	Post Graduate Diploma in Advanced Financial Management
1994	The Graduate School of Business, University of Cape Town, S. Africa	Financial & Strategic Management Programme (Media)
2002	School of Business Studies, University of Dublin, Trinity College	Post Graduate Diploma in Management Strategy

2001-todate:

- Attended various short courses in Finance, Accounting, Entrepreneurship and Management conducted by NBAA, UDSM and other professional institutions locally and abroad.
- Attended various management workshops and seminars in media management, broadcasting, procurement, and leadership in Tanzania and abroad.

6. WORKING EXPERIENCE

1977-78	Clerical Assistant,	National Board of Accountants & Auditors
1978-79	Assistant Accountant,	Tanzania Posts & Telecoms Corporation
1979-80	Auditor Grade 11,	Tanzania Audit Corporation (TAC)
1980-81	Semi-Senior Auditor,	Coopers & Lybrand (External Audit firm)
1981-86	Chief Internal Auditor,	Tanzania Tea Blenders Ltd.
1987-88	Finance Manager,	Tanzania Tea Blenders Ltd.
1989-90	Chief Accountant,	Consolidated Investments (T) Ltd.
1991-95	Finance Manager,	Media Holdings (T) Ltd
1995-97	Managing Director,	Multi – Media Ltd.
1998-2005	Executive Director,	Professional Publications Ltd.
2005	General Manager, Sales & Marketing –	Mwananchi Communications Ltd.
2006-07	Executive Director,	Promotional Publications Ltd.
2007-12	General Manager Business Support,	Tanzania Broadcasting Corporation (TBC)
	In-charge of Finance & Accounting, Marketing and Administration Departments	

2012-16 Zones Coordinator, Tanzania Broadcasting Corporation (TBC)
2016-todate Management & Financial Consultant, QUINTEX Financial Services (Certified Public Accountants)
2017-todate Executive Partner, SERU CONSULTANTS

7. OTHER MAJOR POSITIONS, REGISTRATIONS AND ACHIEVEMENTS

- 1985: Registered by NBAA as Authorised Accountant Reg. No. AC 578
- 2005: Registered by NBAA as a Fellow, Certified Public Accountant – Reg. No. FCPA 668
- 2010-12: Member of the Board of Directors, Southern Africa Broadcasting Association
- 2009- 2016: Member of the Board of Directors, Star Media (Tanzania) Ltd.
- Dec. 2010-May 2011 Acting Director General, Tanzania Broadcasting Corporation (TBC).
- 1998-2003: Publisher of Karibu Zanzibar, Tourism magazine for Zanzibar Tourism Board
- 1998-2001: Publisher of Jambo Magazine, Air Tanzania In-flight Magazine
- 1997-2000: Publisher of Tan-Travel Magazine, Tourist Magazine for Tanzania Tourism Board (TTB)
- 2006-2007: Publisher of JOBS & TENDERS, Weekly Newspaper
- 2021-To date: Co-Founder and Director; Msomi Flix Company Limited
- 2021 – To date: Director of ACSHO Company Limited

CURRICULUM VITAE
Michael Carty

He has extensive leadership experience drawn from a wide range of sectors: manufacturing, education, and Publishing. He is keen to contribute to economic uplift of farming communities in Tanzania via win-win partnerships.

<u>Institution</u>	<u>Dates (From/To)</u>	<u>Full or Part Time</u>	<u>Qualifications Obtained (with Subjects/Grades)</u>
University of Birmingham	Sept 2000-01	Full Time	Post Graduate Certificate in Education in Mathematics
Coventry University	Sept 1990-94	Full Time	BSc Mathematics and Statistics 2:2.
Open University	Jan 1988-89	Part Time	Open University mathematics foundation course Pass

Employment History	Positions	Date from	Date to	Experiences
ACSHO Co Ltd	Director	2017		
Anamation Ltd	Director	2017		
Birmingham, Walsall, and Warwickshire Schools in England, UK	Associate Headteacher/Deputy Headteacher/ Maths Educational Consultant. Maths A-level Examiner	2001	2019	Line Managing departments, implementing curriculum/timetable design. Budget Management
HPC Faurecia, CE Marshalls Linread Northbridge Fasteners	Process Engineer, and Quality Improvement Coordinator.	1995	2001	Leading Kaizen process improvement teams to increase line productivity. Setting up process guides for operators.
British Railways	Various roles: Signalling Technician	1981	1990	Fault -finding on signalling apparatus. Technician Officer designing Electrical Services for Railway premises.

Interests-

African/world history ancient and modern, Aikido and traveling. Natural sciences.

Letter of Recommendation – Lindi Municipal Director



THE UNITED REPUBLIC OF TANZANIA
PRESIDENTS' OFFICE
REGIONAL ADMINISTRATION AND LOCAL GOVERNMENT
LINDI MUNICIPAL COUNCIL



REF. No: LMC/B.40/14/63

11th May, 2022.

TO WHOM IT MAY CONCERN

RE: RECOMMENDATION TO THE AFRICAN CARIBBEAN SELF HELP ORGANISATION COMPANY LIMITED (ACSHO CO LTD).

Kindly refer to the heading above.

The Lindi Municipal Council is among other Tanzania Government entities which has been working in collaboration with ACSHO Co Ltd since August of 2019 whereby the company was given 500 acres of land in the Jangwani Valley for undertaking Agricultural Activities. Since then the Company has worked closely with the Lindi community to develop a Seed Hub which produces high quality sesame seeds.

Recently, the Company has involved the Lindi Regional Administration and the Council in the development of an **Equitable Contract Farming** Program. Under supervision of the Municipal Council and village leaders, approximately 500 local farmers have signed up to this contract and have received quality sesame seeds to plant for improving their yields.

However, the Company has outlined some of its future plans to the Municipality which will benefit the community by creating job opportunities and other potential investments within the area. The Council is confident that ACSHO Co Ltd will be among great socio economic stakeholders within the Municipality and to the greater business environment as a whole.

With this regard therefore, the Council is pleased to recommend **"The African Caribbean Self Help Organisation Company Limited (ACSHO Co Ltd)"** to your organisation for any necessary help they request from you.

Yours sincerely,

Juma A. Mnwele
Municipal Director
LINDI

MLNICIPAL DIREC I Dk
LINDI

CC:

Regional Administrative Secretary,
P.O .Box 1054,
LINDI.

Land Title Correspondence

- Lindi Municipal Director Reply



THE UNITED REPUBLIC OF TANZANIA
PRESIDENTS' OFFICE
REGIONAL ADMINISTRATION AND LOCAL GOVERNMENT
LINDI MUNICIPAL COUNCIL



REF. No: LMC/B.40/14/62

6th May, 2022.

MANAGING DIRECTOR,
ACSHO CO. LTD,
P.O. BOX 14190,
DAR ES SALAAM – TANZANIA.

RE: APPLICATION FOR TITLE DEED

Reference is made on your letter with reference No. 2022001 dated 23rd April, 2022 with the above heading.

I hereby acknowledge receiving the Company's details required for the request of the Title Deed for the 500 Acres of land given to you in Jangwani area.

The Council will pass through these documents to assess their clarity and reliability. During this exercise, laws and regulations regarding issuance of title deeds will be observed. The council will summon you at any time where necessary when working upon your request.

However, by the time these protocols are being observed, the Company is allowed to continue with the planned activities as agreed jointly by the Lindi Regional Administration, the Council and your company so that all stakeholders in this social economic chain can attain the intended goals.

Yours sincerely,

Juma A. Mnwele
Municipal Director,
LINDI.

MUNICIPAL DIRECTOR
LINDI

CC:

Regional Administrative Secretary,
P.O .Box 1054,
LINDI.