

HUDA VENTURES LIMITED

BUSINESS PLAN

FOR

ESTABLISHMENT OF MIXED CROPS PLANTATION

AND SORTING AND PACKAGING FACILITY

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1.0. Introduction

HUDA VENTURES LIMITED is a company incorporated in Tanzania with Certificate of Incorporation No. **167144691** dated **21st July 2023**, the company is jointly owned by Tanzanian and foreign investors, the shareholders are prominent businessmen and women in Tanzania based in Dar es Salaam

HUDA VENTURES LIMITED is planning to establish the mixed crops plantation and sorting and packaging facility at **Kichonda Village, Liwale District, Lindi Region -Tanzania**. The Company is targeting the international market.

HUDA VENTURES LIMITED is in business not only to make a profit but to also favorably utilize the tropical crops demand in the global market.

HUDA VENTURES LIMITED vision is to offer our clients a reliable, secure and quality products regardless of whatever size of the orders they choose to place. **HUDA VENTURES LIMITED** also aim

to be amongst the company supplying organic crop products in the world by the year 2026.

HUDA VENTURES LIMITED location in the Lindi region is very strategic as we do not only have very easy access to the international market using Mtwara Port and Dar es Salaam International Airport but we will also have low overheads in running the project via factors such as labor cost, extension services costs, power costs, transportation costs, Government support as well as the investment incentives.

HUDA VENTURES LIMITED intends to procure the best equipment and extension services in order to be able to run the farm efficiently and increase productivity so as to be competitive in the global market. HUDA VENTURES LIMITED goal is also to ensure that we build a business structure that will aid us in achieving our corporate goals and objectives.

HUDA VENTURES LIMITED intention in running a smooth business with as less hitches as possible is to ensure that we hire the right

number of employees who not only have an understanding of the industry and are professionals but also are attuned to our corporate goals and vision and are committed to ensuring that these goals and visions are achieved.

HUDA VENTURES LIMITED intend to provide a conducive and friendly environment for our employees as well as ensure that they get the required training that is continuous in nature so as not only to enhance their skills and increase productivity for the organization but to also ensure that the skills gotten are the best in the industry.

HUDA VENTURES LIMITED also intend to make sure that our employees are one of the best paid and that they also have one of the best welfare packages in the industry. HUDA VENTURES LIMITED intend to carry out continuous appraisals on our employees to ensure that those who are hard-working are promoted in order to motivate them into being more productive.

Finally, our shareholders have not only been business in Tanzania for years but have also have privileged to have experience of

international business, the company employee workers who served in the management capacity where they have had to make strategic decisions on behalf of the company.

The company intends to employ workers with various agricultural experts due to the increase of tropical crops including sesame, yellow gram, green gram, and Lentils. Peas. Broad beans. Chickpeas. Soybeans. Beans (lima, common) Peanuts. Demand and ensure that the goals and objectives of are achieved.

2.0 Agriculture and Agricultural Processing

This is a best prospect industry sector for this country. Includes a market overview and trade data

Overview

Agriculture in Tanzania represents almost 30 percent of the country's GDP with three quarter of the country's workforce involved in this sector. Agriculture is undoubtedly the largest and most important sector of the Tanzanian economy, with the country

benefitting from a diverse production base that includes livestock, staple food crops and a variety of cash crops.

There are plenty of business opportunities across domestic, regional and international markets, for both traditional and new products. However, productivity is low with modest progress over the past two decades. It is dominated by smallholder farmers dependent on rainfall for irrigation. Farmers and other sector stakeholders face considerable challenges in modernizing the industry to increase yields, exports and value-added processing. Slowing export revenues; land acquisition hurdles; and smallholder farmers struggling to access economically viable technology, adequate storage facilities, markets and credit have affected the sector.

The government is taking measures to address these challenges by introducing subsidies to farmers and investors as well as removing unnecessary levies that have been seen to hamper growth of the sector. The government has also sought foreign financing for its flagship project Southern Agricultural Growth Corridor of Tanzania

(SAGCOT) designed to quickly develop that region's agricultural potential. These wide-reaching efforts should see production levels of key crops return to growth in the coming years, helping boost value-added processing in the sector.

The most common food crops in Tanzania are maize, wheat, rice, sweet potatoes, bananas, beans sorghum, and sugar cane. Cash crops include coffee, cotton, cashew nuts, tobacco, tea and sisal. Multiple factors influence the farmer's choice of crops, including 1) physical factors, such as soil quality and water availability; 2) economic factors, such as marketability and seed prices; 3) personal preferences of the household; 4) crop profiles, including crop yield and pest resistance; and 5) resource availability such as machinery and fertilizer.

Corn (Maize)

Corn is the most widely grown and consumed food crop in Tanzania. It is famously used to make stiff porridge (ugali) which is a local cuisine in Tanzania and most African countries. Maize

production is expected to decrease by 4.7 percent to 6 million metric tons (MT) in 2021/2022 due to inclement weather, pest and high input prices. Tanzania Meteorological Agency forecast below average rainfall for year 2021/22. This will likely reduce yields as growers struggle to find ways to irrigate their fields. In early 2021, swarms of locust invaded Tanzania's Kilimanjaro and Arusha regions and caused great devastation to the crop. This has left the region vulnerable to further invasions and dampened the outlook for corn production.

Corn exports in 2021/22 are forecast to decrease by 20 percent to 80 million MT due to COVID-19 disruptions. During the past year, there have been reports of truck driver screenings, lockdowns, and curfews in neighboring countries. This is believed to have increased border delays and the cost of cross-border trade with Tanzania's largest export markets for corn. Neighboring markets include Zambia, Malawi, Rwanda, Burundi, Kenya, and the Democratic Republic of Congo. Most corn imports are seed, corn oil, yellow corn for animal feed, and other corn products such as breakfast

cereal. Tanzania imports the most corn from the EU, South Africa, United States, and Ukraine.

Wheat

More than 90 percent of wheat produced in Tanzania comes from large commercial farms in the Northern Highlands or small and medium-sized family farms in the Southern Highlands. Most of the country's wheat is grown in the North, specifically in Kilimanjaro, Arusha, and Manyara.

Wheat production in the year 2021/22 is expected to decrease by 22.2 percent to 70,000 MT, largely due to high post-harvest loss, below-average rainfall, and desert locust invasions in Northern Tanzania.

Tanzania is planning to increase domestic wheat production using market mechanisms. In January 2021, the Minister of Agriculture met with wheat millers, traders, and processors, requesting them to source 60 percent of their wheat from local producers at a premium price starting in 2021/22. Under the proposal, local buyers will be

allowed to import only 40 percent of total wheat in demand. The strategy seeks to encourage local farmers to increase wheat production and reduce Tanzania's dependence on imports. However, there is currently no evidence to suggest that Tanzania will meet its goal of reducing imports, and it is still widely believed that most wheat will be imported.

Pasta, biscuits, breakfast cereals, mandazi, chapatis, cookies, stiff porridge (ugali), cakes, and doughnuts drive the wheat industry in Tanzania. Wheat consumption in Tanzania is ranked fourth after maize, cassava, and rice. Wheat is mainly consumed in the form of wheat flour, which is both an intermediate and final product. The wheat milling industry is dominated by local companies with mills and silos in Dar es Salaam. Urbanization and the growth of major cities like Dar es Salaam, Mwanza, and Arusha are expected to increase demand for wheat products as 80 percent of wheat is consumed in urban areas.

In 2021/22 wheat imports are expected to remain at 1.1 million MT due to low domestic production and increasing local consumption. Tanzania imports wheat for commercial use from Russia, Australia, Canada, EU, and Ukraine, while imports from the United States are primarily used for food aid programs. While importers prefer U.S. wheat for its quality, traders note disadvantages with high transportation costs. Tanzania imports 90 percent of the wheat it consumes at 1 million MT per year.

Rice

Tanzania the biggest rice producer in the East Africa region. The rice sub-sector has long been identified by Tanzania as a strategic priority for agricultural development due to its potential for improving food security and income for rural households.

In recent years, Tanzania has prioritized rice cultivation for local consumption and export to neighboring countries. To accomplish these goals, the Ministry of Agriculture offers technical and training support from non-government organizations. It is also building

irrigation schemes for rice production and encourages efficient use of fertilizers via its 10-year National Rice Development Strategy Phase II (NRDS-II). The NRDS-II purpose is to double the area under rice cultivation from 1.1 to 2.2 million hectares from 2018 to 2030, double on-farm rice productivity from two t/ha to four t/ha by 2030 and reduce post-harvest loss from 30 to 10 percent by 2030.

In 2021/22 rice consumption and residual figure is expected to increase by 11.1 percent to 2.5 million MT due to changes in dietary preferences, affordability compared to wheat, accessibility, urbanization, increases in population, and availability. In Tanzania, rice is a staple food consumed in both urban and rural areas. Dar es Salaam is the principal end market for rice in the country and accounts for about 60 percent of consumption.

Rice imports are expected to decrease by 27.7 percent to 130,000 MT in 2021/22 due to increased local production and import restrictions. Imports in the last quarter of 2020/21 are larger than normal because there is typically less rice in the market at this time of the year. Rice is not harvested in Tanzania from September to

December, causing shortage of domestic supplies and encouraging imports. Tanzania primarily imports long-grain milled rice from Pakistan. In the same period, Tanzania imported rice primarily from Thailand, China, and the United States. Rice imports from the United States are primarily for food aid programs.

Sugar

Tanzania produces only 58 percent of its sugar consumption due to the high cost of production, processing inefficiencies, and inadequate marketing. The 42% demand gap is met by about USD 132 million in sugar imports from other countries, primarily Brazil and India. Because Tanzania's sugar tariff at 10% is lower than the EAC common external tariff of 25-protectionist than some other countries. The market is less protected from imported sugar than in other countries. Despite this fact, the Government of Tanzania has consistently claimed that it wants to attract new investments into the sector.

Leading Sub-Sectors

Consumer-Oriented Agricultural Products

An expanding middle class, increasing urbanization, and a developing food service sector drives growth in demand for consumer-oriented agricultural products. Tanzanians make the majority of their household purchases from family-owned shops known as dukas. Supermarkets are gradually becoming popular, especially in big cities like Dar es Salaam, Mwanza and Arusha. Tanzanians spend one-fifth of their income on consumer-packaged goods (CPG), driven largely by food. Personal care essentials (e.g. Toothpaste) and beverages (e.g., carbonated soft drinks, tea, energy drinks) are the most popular categories. Prime drivers for purchase decisions include recommendation, affordability, availability and familiarity.

The food service sector (hotels, restaurants, and institutions) has attracted U.S. investment interests and a few U.S. food service franchises (Pizza Hut, KFC and Subway) have established outlets in

Tanzania's leading cities. The growth of consumer-ready food imports has however been negatively affected by Tanzania's strict liability clause on genetically engineered (GE) food products.

Tanzania aims to transition from low to middle-income economy by 2025. This means the consumption habits of the population will transform to a large extent bringing about a wider market for green agricultural products. To achieve these objectives Tanzania under the previous Kikwete administration had adopted the Big Results Now (BRN) initiative which had the following goals in the agricultural sector.

- Increase agriculture's growth through commercial farming models
- Improve smallholder farmer incomes and ensure food security
- Focus on the three priority sectors of maize, rice and sugarcane and extend this focus to other priority crops such as oilseeds and horticulture
- Cultivate 350,000 hectares of new commercial land and 330,000 hectares of smallholder farmland

- Produce 150,000 tons of new sugar crop production, 290,000 tons of new rice production and 100,000 tons of new maize production by 2015

Opportunities

Investment in agro-processing industries entails adding value, and improvement of standards of quality. The following are key areas.

Fruit/ Vegetable processing: A large variety of fruits and vegetables are produced in Tanzania. The most important fruits include mangoes, oranges, pineapples, passion fruits, bananas, avocados, jackfruits, papayas, peaches, pears, guavas and grapes. The main vegetables include tomatoes, okra and chilies. Annual Tanzania production is 2.75 million of tons of fruits and vegetables but only 4 percent is processed. There is a significant potential for provision of heavy equipment for commercial farming and processing of fruits and vegetables for the locals as well as export markets.

Cashew nut Processing: Cashews are a major cash crop in Tanzania and production has risen to 120,000 tons annually.

However, only about 10 percent of the cashew nuts produced within the country are processed in Tanzania. There are opportunities in rehabilitating old and/or unused processing plants or establishing medium-scale processing plants.

Oil seeds: Tanzania still imports a lot of edible oil. Processing of oilseeds locally is now on the rise, therefore there is potential in supplying oil pressing and processing equipment. Common oil seeds produced in the country include sunflower, sesame, groundnuts, palm oils, etc.

Textile and apparel: Tanzania produce abundant cotton but only 20 percent is locally processed. The sector has great investment potential in establishing fully integrated textile mills as well as plants for cotton ginning, yarn fabric production (spinning, weaving and printing) and cut, make and trim (CMT) units. With the high level of unemployment and the high availability of raw material there is great potential for establishing clothing factories that can produce garments for export.

Leather sector: Tanzania has a large livestock population (17.7 million cattle, 12.5 million goats and 3.5 million sheep) and produces about 2.6 million pieces of raw hides and skins annually. A large portion is exported raw and only 10 percent is processed. Investment opportunities in the leather sector include establishment of modern tanneries and leather finishing production units.

Meat and Dairy Sector: Given the large livestock population, the country is ideal for meat processing, packaging, and processing of dairy products. Investment opportunities include establishment of meat processing plants, dairy products processing plants and cattle ranches.

Opportunities exist in the chemical industries for the production of fertilizers and pesticides, which are in high demand. Investors can establish manufacturing operations in the Special Economic Zones (SEZ) using either the SEZ User License or SEZ Export User License and enjoy the lucrative incentives provided by the scheme. Among existing investment sectors in Tanzania are agro

processing, textile and garments, lapidary, leather processing, fish processing, forest and forestry products.

4.0 Proven Track Record in Tanzania

The founders and executive team behind HUDA VENTURES LIMITED practically uniquely in Tanzania market, have gone from concept to profitable operating business in the space of several years, evident in the success of the multi award winning various business in Tanzania.

4.1 Experience Relevant

Successfully managed to establish from the scratch the small company to one of the largest companies in Tanzania

4.2 Success based on three key execution elements

4.2.1 People

Core team has worked together in a variety of environments and commercial ventures and has multi decade sector experience, mostly with challenging startups.

4.2.2 Vast experience

Proven record of running loss making business to profitable businesses and understanding of sector to achieve success.

4.2.3 Systems

From customer acquisition, to service, retention, billing and management, necessary expertise is in place and functioning.

4.3 The Sponsors

HUDA VENTURES LIMITED will be sponsoring this project. The Company is currently jointly owned by Tanzania and foreign shareholders.

5.1 Objective of Study

The purpose of this study is to work out the technical and commercial details and financial viability of the project

5.2 Market Potential

The market research conducted by **HUDA VENTURES LIMITED** reveals that there is a very big market potential domestically and internationally to absorb the company's products, The use of cashew nut is increasing yearly due to most of the people becoming healthier conscious.

5.3 Marketing Strategy

The executive team will first target the **UAE market** and eventually the team will spread to other international market such as USA and Europe.

HUDA VENTURES LIMITED will follow three concise strategies to achieve our desired growth:

- Exploit a highly fragmented market with a unique and differentiated product.
- Develop a strong branding campaign to build awareness, positive perception and sales of our products within our target markets.
- Continue improving company products new to satisfy an ever-growing set of markets.

The key strategy as entry strategy is to sell **HUDA VENTURES LIMITED**'s products to customers in UAE market and eventually the team will spread to other international market such as USA and Europe, Company's marketing team will be aggressive in

introducing our products in global markets and build loyalty for company's products with decision managers of the organizations in the targeted markets and create awareness and support of the benefits of the innovative.

Based on services types the company providing, the market has been classified into three, buyers of raw cashew nuts, buyers of branded cashew nuts and buyers of processed cashew nut but not branded

5.4 Promotion

A combination of push and pull strategies and activities will be used to carve out space in the market.

The company strategy for the local market will be to push the product onto the market and stimulate the first trial in or near the point of purchase. This will be done using a team of sales representatives to engage shoppers once the product is widely available in stores.

6.0 HUDA VENTURES LIMITED Products and Services

HUDA VENTURES LIMITED will produce agriculture products that are of the highest standard possible from our permanent and strategic location based here in Coast region.

HUDA VENTURES LIMITED intention is to ensure that we make profits as is legally permissible by the laws of the Country where we are operating.

6.1 HUDA VENTURES LIMITED Mission and Vision Statement

HUDA VENTURES LIMITED vision is to offer our clients a reliable, secure and quality products. HUDA VENTURES LIMITED also aim to be among preferred company globally by the year 2033.

In order to achieve our vision, HUDA VENTURES LIMITED intend to ensure that we get the right equipment, choose the right location that is not only strategic but secure and also hire the right employees that understand our vision to help us run the business.

6.2 HUDA VENTURES LIMITED Business Structure

Having the right business structure is very essential to the growth of our business and we are therefore not taking this aspect trivially. We intend to ensure that our corporate foundation is perfect and as

such we would go the extra mile in sourcing for and hiring competent and hardworking employees to handle the various roles and responsibilities in the organization.

HUDA VENTURES LIMITED are ready to do whatever it takes to achieve this as we are a standard company with a standing in the industry that will lure the right employees to come and work for us at HUDA VENTURES LIMITED farm. The employees we intend to choose to work with HUDA VENTURES LIMITED are those that understand the objectives of the business and are willing to work in ensuring that we achieve our intended goals and objectives.

Due to the fact that we intend to produce organic products and, HUDA VENTURES LIMITED intend to hire different employees that will be able to handle the different responsibilities from the assigned tasks that would be available at HUDA VENTURES LIMITED farm and processing facility.

Therefore, the business structure that we intend to build at HUDA VENTURES LIMITED datacenter is;

- General Manger
- Chief agronomist

- Extension services officers
- Farm inspectors /supervisors
- Marketing and Sales Executives
- Store keepers
- Electrical and Mechanical Engineer
- Security Personnel
- Human Resources and Admin Manager
- Accountant
- Cleaner

Total of **90** people to be employed by HUDA VENTURES LIMITED

6.0 SWOT Analysis

Due to the fact that HUDA VENTURES LIMITED intend to run a business that is up to standard, HUDA VENTURES LIMITED have hired the services of a reputable business consultant who has the necessary experience and also knows the business and industry thoroughly to help us look through our business concept and determine if it was worthwhile going into the kind of business that we were going into.

The business consultant was also to help us determine if we were well suited to run mixed crops farm and processing facility business profitably and also compete favorably with the competitors who were running a similar business globally.

In view of that, an analysis was run in order to be able to take stock of what strengths, weakness, opportunities and threats were available to us in the industry we intended going into. Below is the SWOT analysis that was conducted on behalf of HUDA VENTURES LIMITED;

- **Strengths**

There are several strengths available to HUDA VENTURES LIMITED during the course of running the business and they include the fact that they already been in other business in Tanzania which makes it easier for the company shareholders to manage the farm and processing facility and get a share.

Also, the industry has been projected to grow and has a high growth rate which means that we are poised to earn lucratively from this business. Another strength lies in the fact that we have reduced labor costs.

Finally, HUDA VENTURES LIMITED employees are not only competent but very experienced and professional and are well equipped in ensuring that we achieve our intended goals and objectives.

- **Weaknesses**

The weakness HUDA VENTURES LIMITED have in this business is due to the fact that, it is new business and the company has to start from the scratch that might affect our standing in the industry. We however intend to combat this by taking our sustainability and expansion measures seriously.

- **Opportunities**

There are several opportunities that are available to HUDA VENTURES LIMITED in the course of running this business and they include; the growing demand from the target market as more and more people are shifting towards organic products. This would lead to another opportunity for income, as income for workers and operators in this field will be on a constant increase.

- **Threats**

Every business no matter how lucrative faces threats every now either during start-up or whilst running the business and the cashew nut farm and processing business is no different. As a serious business we however have already laid down strategies that would combat any threat that we might face during the course of running the business.

Some threats that we are likely to face when starting this business include; crops disease, droughts. Price changes or increase of cost of production that might likely affect our pricing rate for our clients. The arrival of a substitute products in the global market might cause our profitability to drop.

7.0 Competitive Advantage

HUDA VENTURES LIMITED have established business not only to make profit and be amongst the industry leaders but also to ensure that we have all the necessary factors that will allow us not only compete favorably with others but give us an edge as well.

HUDA VENTURES LIMITED are located in a strategic location here in Coast region, Tanzania, well connected to Dar es Salaam port and international airport, Agriculture research Institute that not only

offer our employees easy access but also ensure that our overheads are low thereby affecting the overall pricing rates for our end-user clients, giving us an edge over others.

Even though the company run a basic cashew nut farm and processing facility supplying cashew nut to clients, HUDA VENTURES LIMITED intend to stand apart from our competitors by ensuring that we offer the best customer care service to our clients.

All the inquiries of our clients, follow-ups and complaints will be professionally handled by our very qualified customer service executives.

Secondly, HUDA VENTURES LIMITED intend to source for and hire the best employees to handle all the necessary responsibilities in the organization. Our employees will not only be very competent, qualified and professional, they will also understand not only the industry but also our corporate core values and be committed to ensuring that we attain all our intended goals and objectives.

Also, we will ensure that our employees are well paid and have the best welfare package across the industry whilst working in an environment that is conducive and safe. Also, our employees will

always undergo regular training that will further enhance their skills while making them more productive for the company.

7.1 Project Sustainability

The project sponsors having studied market conditions and the infrastructure in Tanzania are convinced that the project will be able to operate undisturbed

7.2 Production capacity

- The company plan to start with 300 acres in the first year, 300 acres in the second year and 300 acres in the third year.

7.3 Production cost

- The average cost to clear one acre is US\$ 44
- Ploughing one acre is US\$ 22
- One grafted cashew nut seedling US\$ 1
- Planting one is US\$ 44
- Maintenance cost involving pesticides and labour US\$ 20
- Cost of land per acre is US\$ 135

7.4 Selling price

- The average selling price of sesame is US\$ 2 per kg

8.0 Project's Investment Capital

The estimated capital investment cost of the project is US\$ 975,300

OACKWOOD FARM LIMITED COST STRUCTURE

PARTICULAR	US\$
Land and Buildings	321,500.00
Machinery & Equipment	300,000.00
Motor Vehicles	200,000.00
Furniture & Fixtures	3,000.00
Pre exp	20,000.00
Others	15,000.00
Working Capital	115,800.00
TOTAL	975,300.00

For the project to be a reality a total investment amounting to US \$975,300. is needed

(i) Land and Building (industrial premises): US\$321,500

The project one plan to construct warehouse and office building within the farm.

(ii) Machinery and Equipment: US\$ 300,000

Some US\$300,000 is anticipated to be spent on the purchase of different types of machines, working tools and equipment accommodating new technology

(iii) Motor Vehicles:US\$200,000

The project will need 1 truck, 1 Land Cruiser, and 1double cabin pick. These vehicles will be used to facilitate project business and double cabin pick up for administrative purposes.

(iv) Furniture: US\$3,000

This investment cost item has been estimated to cost US \$3,000. It will consist of office furniture such as tables, chairs, telephone, fax, machines, file cabinets, sofa chairs etc.

(v) Pre-Operational Expenses: US\$ 20,000

They cover things like company registration, expenses spent in exploring the viability of the project, especially the market/client identification exercise. Also included under this item are issues like consultancy fees, legal fees and recruitment and training costs of personnel.

(vi) Initial Working Capital: US\$115,800

Assumptions for working capital requirements have been estimated that it will cost US\$115,800. This will involve purchasing of raw materials, daily operating costs etc.

8.1 Financing pattern

Project will be financed by equity by 25% and the remaining to be sourced from financial institution at the borrowing rate of 6%

8.2 Projected Profit and Loss Statement

The Income and Expenditure Statement shows the projected income for the 8 years period. The position depicted is that the project earns net loss for the first year amounting to US\$ 286,820 and Accumulated after profits grow up to US\$ 152,251 in 8th year

8.3 Projected Cash Flows

This is shown in the financial statements. The project cash flow from operating activities grows from negative US\$286,820 in 1st year of operation to US\$ 741,042 in the 8th year

9.0 Economic Aspects

Implementation of this project will have the following social and economic values

- The project is an ideal option for utilization of the available market
- The project will create employment for **90** people on permanent contract basis as well as on temporary basis.
- It will create more business opportunities to local suppliers which will also have a economic trickledown.
- Generation of foreign earnings

STATEMENT OF COMPREHENSIVE INCOME PROJECTION FOR THE YEAR 2022 - 2029

	2022	2023	2024	2025	2026	2027	2028	2029
INCOME	USD	USD	USD	USD	USD	USD	USD	USD
Raw cashew	0	0	0	0	225,000	450,000	675,000	900,000
Other income	0	0	0	0		0		
TOTAL INCOME	0	0	0	0	225,000	450,000	675,000	900,000
Less: Cost of Sales	51,300	51,300	51,300	18,000	18,000	18,000	18,000	18,000
Gross Profit	-51,300	-51,300	-51,300	-18,000	207,000	432,000	657,000	882,000
LESS: OPERATING EXPENSES:								
Telephone, Postage, Emails and Fax	3,000	3,252	3,415	3,585	3,765	3,953	4,150	4,358
Printing, Stationery and Consumables	1,612	1,747	1,835	1,927	2,023	2,124	2,230	2,342
Traveling and Transport	1,395	1,512	1,588	1,667	1,751	1,838	1,930	2,026
Bank Charges and Commissions	1,390	1,507	1,582	1,661	1,744	1,831	1,923	2,019
Bank Interest	40,370	32,394	23,925	14,934	5,389	0	0	0
Water and Electricity	1,500	1,626	1,707	1,793	1,882	1,976	2,075	2,179
fire extinguisher	1,760	1,908	2,003	2,103	2,209	2,319	2,435	2,557
Motor Vehicle Running &	2,342	2,539	2,666	2,799	2,939	3,086	3,240	3,402

Expenses								
Newspapers, Books and Periodicals	428	464	487	512	537	564	592	622
Book keeping and Accountancy fee	1,430	1,550	1,628	1,709	1,794			
Insurance	7,549	8,183	8,592	9,022	9,473	9,947	10,444	10,966
Machinery running expenses	11,902	12,902	13,547	14,224	14,935	15,682	16,466	17,290
Garbage Collection, Sewage & Sanitation	700	1,242	1,305	1,370	1,439	1,511	1,586	1,666
Salaries and wages	35,256	39,025	41,197	42,898	47,134	47800	46904	46904
NSSF Contributions	3,526	3,903	4,120	4,290	4,713	4,780	4,690	4,690
Skills and Development Levy	1,410	1,561	1,648	1,716	1,885	1,912	1,876	1,876
Depreciation Expenses	96,450	80,890	67,970	57,750	49,494	42854	37438	32977
Medical expenses	3,500	3,794	3,984	4,183	4,392	4,612	4,842	5,084
Preliminary expenses	20,000	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	235,520	199,998	183,198	168,143	157,498	146,789	142,823	140,958
Net Profit/Loss Before Taxation	-286,820	-251,298	-234,498	-186,183	47,582	285,211	514,177	741,042
Provision for Taxation	0	0	0	0	14,833	85,563	154,253	222,313
Net Profit/Loss After Taxation	-286,820	-251,298	-234,498	-186,183	32,749	199,648	359,924	518,729
Accumulated Profit/Loss	(286,820)	(538,118)	(772,616)	(958,799)	-(926,050)	(726,402)	-366,478	152,251
COST OF SALES								
Land clearing	13,200	13,200	13,200	0	0	0	0	0

CASH FLOWS FROM FINANCING ACTIVITIES								
Loan Repayment	-129,327	-137,304	-145,772	-154,768	-164,309	0	0	0
Purchase of Fixed Assets	824,500	0	0	0	0			
CASH FLOWS USED IN FINANCING (C)	695,173	-137,304	-145,772	-154,768	-164,309	0	0	0
Net Increase/(Decrease) in Cash and								
Cash Equivalents (A+ B+C)	568,635	-297,889	-301,451	-263,833	-41,639	837,157	801,514	690,084
Cash and Cash Equivalents at Beginning of Year	-	60,349	63,366	66,535	72,124			
CASH AND CASH EQUIVALENTS AS AT END OF PERIOD	60,349	63,366	66,535	72,124	78,182			
ANALYSIS OF CASH AND CASH EQUIVALENTS								
Cash and Bank Balances	60,349	63,366	66,535	72,124	78,182			
TOTAL	60,349	63,366	66,535	72,124	78,182			

STATEMENT OF CHANGES IN EQUITY
Attributable to Equity Holders of the Firm.

	Share Capital	Retained Earnings	Total Equity
	USD	USD	USD
Year ended 31st December , 2028			\
Opening Balance at 1 st January,2028	130,800.00	-744,318.00	-613,518.00
Surplus for the year	0.00	359,924.00	359,924.00
Previous Tax Adjustment	0.00		0.00
Closing Balance at 31 st December,2028	130,800.00	-384,394.00	-253,594.00
Year ended 31st December , 2029			
Opening Balance at 1 st January,2029	130,800.00	-384,394.00	-253,594.00
Additional Capital Introduced	0.00	0.00	0.00
Surplus for the year	0.00	518,729.00	518,729.00
Previous Tax Adjustment	0.00		0.00
Closing Balance at 31 st December, 2029	130,800.00	134,335.00	265,135.00

PROPERTY, PLANT AND EQUIPMENT MOVEMENT SCHEDULE

PARTICULARS	Motor Vehicles	Machine & Equipment	Furniture & Equipment	Buildings	TOTAL
	USD	USD	USD	USD	
COST					
As at 1 st January, 2028	200,000	300,000	3,000	321,500	824,500
Additions during the Year	0	0	0	0	0
As at 31 st December, 2028	200,000	300,000	3,000	321,500	824,500
DEPRECIATION					
As at 1 st January, 2028	164,404	140,568	1,654	72,940	379,566
Charge for the Year	8,899	15,943	168	12,428	37,438
As at 31 st December, 2028	173,303	156,511	1,822	85,368	417,004
NET BOOK VALUE					
As at 31.12.2028	26,697	143,489	1,178	236,132	407,496
As at 31 st December, 2028	26,697	143,489	1,178	236,132	407,496
As at 31.12.2027	35,596	159,432	1,346	248,560	444,934

STATEMENT OF FINANCIAL POSITION PROJECTION FOR THE YEAR, 2022 TO 20229

	2022	2023	2024	2025	2026	2027	2028	2029
PROJECTION	PROJECTION	PROJECTION	PROJECTION	PROJECTION	PROJECTION	PROJECTION	PROJECTION	PROJECTION
	USD	USD	USD	USD	USD	USD	USD	USD
NON CURRENT ASSETS								
Property, Plant and Equipment	728,050	662,963	594,993	537,283	487,789	444,934	407,496	374,519
	728,050	662,963	594,993	537,283	487,789	444,934	407,496	374,519
CURRENT ASSETS								
Stocks and Inventories	110,000	115,500	103,479	85,982	65,129	43,233	17,224	32,420
Sundry Debtors & Prepayments	30,943	15,750	17,000	15,000	10,000	18,594	25,275	16,700
Cash and Bank Balances	6,920,247	5,427,650	3,820,812	2,138,452	318,082	54,264	40,729	225,890

TOTAL CURRENT ASSETS	7,061,190	5,558,900	3,941,291	2,239,434	393,211	116,091	83,228	275,010
TOTAL ASSETS	7,789,240	6,221,863	4,536,284	2,776,717	881,000	561,025	490,724	649,529
Share Capital	130,800	130,800	130,800	130,800	130,800	130,800	130,800	130,800
Term Loan	7,944,760	6,341,461	4,639,274	2,832,100	0			
-286,820	-251,298	-234,498	-186,183	14,833	199,648	359,924	518,729	
7,788,740	6,220,963	4,535,576	2,776,717	145,633	330,448	490,724	649,529	
500	630	708	579	735,367	230,577	0	0	
TOTAL LIABILITIES	500	630	708	579	735,367	230,577	0	0
TOTAL EQUITY & LIABILITIES	7,789,240	6,221,593	4,536,284	2,777,296	881,000	561,025	490,724	649,529

