
Business Plan

**INTERNATIONAL RAINFOREST
AGRICULTURE DEVELOPMENT
LIMITED**

Date: 21.06.2024

Table of contents

1. Company Introduction	5
1.1 Business description	5
1.2 Background of company	6
1.3 Location and Address	6
1.4 .1 Vision.....	6
1.3.2 Mission	6
1.3.3 Problem Solved	7
2. Products	7
2.1 Land Resources Required	8
2.1.1 Land Purchase	8
3.0 Plant Growing.....	8
3.1 Harvesting	8
3.2 Processing	9
3.3 Storage Facilities	9
3.4 Transport logistic & Export	9
4.0 Job Creation.....	10
4.1 Direct Employment	10
4.2 Casual Labors	10
5.0 Industrial Analysis	11
5.1Goverment support in agriculture	11
6.0 Marketing and Analysis	11
6.1 Marketing Overview	12
6.2 Own Market Position	12
6.3 Competitors Analysis	13
6.3.1 Competition Strategy	13
6.3.2 Product Strategy	14
6.3.3 Price Strategy	14
6.3.4 Advertising Strategy	14
6.3.5 Competitive Advantages	14
7.0 Management	15
7.1 Organization Structure	17
8.0 Financial Projection Analysis	18
8.1 Capital Investment	18
8.2 Projections	19
9.0 Implementations	30

Overview

Executive Summary

This business plan aims to establish a profitable and sustainable farming operation in the spice sector. The venture will focus on producing high-quality spices using modern and efficient farming practices, with the goal of meeting the growing demand for spices in both domestic and international markets.

The business will specialize in the cultivation of a variety of spices such as black pepper, teak, Bamboo, cinnamon, cardamom, ginger, turmeric, vanilla and fruits such as mango, avocado, pineapple and oranges. The spices and fruits will be grown in large quantities, using farming techniques that support biodiversity. The company requires to have 30,000 hectares in order to cover the entire project.

The target market for the spices will include local and international markets, with an emphasis on value-added products such as ground spices, spice blends, and extracts. The business will leverage the growing trend towards health and wellness as well as the increasing demand for organic and ethically sourced products.

In addition to crop production, the Company will participate in community services such as improving infrastructure and create job creation to a total number of 2000 employees shall be on the project.

Forestry Holding is the primary source of funding the Mlimba Project and guarantees to have sufficient funds to finance and develop the Project for the entire duration with a total investment fund of Tshs.18,720,000,000.

The financial projections for the business indicate that it will be profitable within the 6 years of operations, with significant growth potential in the following years. The business will require a significant initial investment in land, equipment, and infrastructure, but the returns on investment are expected to be substantial.

Overall, the business plan for crop production of spices presents a compelling opportunity for the Company investing in the spice sector. With a focus on quality, sustainability, and innovation, the venture is poised for success in the rapidly growing market for spices.

Location of the Project

The farm is located at Morogoro Region at Mlimba district.

Duration

The project duration is expected to be 5 years to competence.

Investment project

The investment of the Project is called Mlimba Project (the "Project"), it is the plantation of organic spice of black pepper and the Company expects to grow 1000 Hectares of organic spice of black pepper which majority of the spice shall be for export.

Plantation

The Company is expecting to plant 3,000,000 pepper vines in 2 years. The first phase of the farming shall be 1600 Hectares and the second phase of the farming shall be for 2400 Hectares. It will take 3 years for the first production and 5 years to commence commercial production.

Investment cost

The total investment that the company shall put in this project shall be a total of Tanzania Shillings 18,720,000,000 for the duration of the entire project.

Source of Finance

The source of fund for the project is from Forestry Holding AG who are the majority shareholders.

Job Creation

The company is expecting to employ 100 - 1500 unskilled labors ,100 -200 semi-skilled, 100 - 200 skilled and with 50 - 90 professionals,10 specialists. Therefore, the total number of employees shall be 2000 on this project.

Production Capacity

The Company is expecting to produce 5000 tons of dry black pepper annually on commercial lifespan and 200 tons of fresh black pepper processing capacity per day and a 7000 sqm warehouse with 5000 ton of dry black pepper storage capacity, all allocated at the farm.

Implementation schedule

To purchase land, establish company base in Tanzania, to grow 1,000,000 pepper vines, improve infrastructure and employ up to 400 staffs from the commencement of the project for a period of one year.

Financial projections

The company is expected to invest Tshs. 18,720, 000,000/= over the period of three years, and the return on investment is expected to be on the seventh year starting from commencement of project.

1.0 Introduction

The aim of the Company is to promote innovative sustainable agriculture growth in Tanzania and be the leading growers, producers, and exporters of organic spices, roots and forestry in Tanzania and Africa at large. We work tirelessly to produce high-quality spices, roots, and forestry by growing and working with small-scale farmers for better innovative sustainable agriculture growth. The company offers exports of spices and forestry services to all clients all over the world. The spices exported range from organic spices to other varieties of spices. The Company's primary crops are black pepper, Teak, Bamboo, cinnamon, cardamom, ginger, turmeric, vanilla, and fruits such as mango, avocado pineapple and oranges.

The Company's farming practices is sustainable such no use of synthetic pesticides and fertilizer. The farming techniques support biodiversity. All of the Company's species undergo proper nursing and monitoring procedure to record each and every step towards their development. We also use a natural and validated steam-based sterilization process. Our spices go through an intensive cleaning process to remove harmful matters and adulterants.

1.1 Business Description

International Rainforest Agriculture Development Limited is a sustainable and innovative agriculture Company that deals with the growing, production and exportation of high-quality spices in Tanzania. The Company is involved in the production of organic spices such as black pepper, forestry, exportation, and working with smallholder farmers to improve quality and farm management.

The investment objectives of the Company;

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- Farming and producing of organic spices such as black pepper, bamboo, teak, cinnamon, cardamon, vanilla and to add value to the Country's economy by improving quality production, processing, and packaging for exportation.
 - Agriculture and forestry including cultivation and growing of fruits such as mango, pineapple, banana, avocado, and oranges vegetables, roots, and tubers.
 - Environmental and climate protection, reducing carbon emissions.
 - The Company is experienced in making seedlings out of its own farm. The Company also ensures that the crops and seeds go through a nursing procedure to monitor progress.
 - Exportation of high-quality spices
 - Working with smallholder farmers to improve overall sustainability and quality.

1.2 Background of the Company

International Rainforest Agriculture Development Limited (the "Company") is a company registered under the laws of United Republic of Tanzania.

The majority shareholder of the Company is Forestry Holding AG (the "Forestry Holding"), a Company registered under the laws of Switzerland and who is the main investor and financier of the Project.

Forestry Holding targets to expands its farming activities in Tanzania and shall desires to the cultivate 50,000 hectares in the coming years focusing on agroforestry and sustainable farming.

1.3 Location and Address

The location of the Company for the purpose of administration is at Plot No. G6 , 4th Floor unit No.402, Chaburuma Street, Ali Hassan Mwinyi Road, Dar es salaam and for purpose of production, farming, professional and labors it is at Mlimba District, Morogoro.

The Company preferred the location at Mlimba for the Project because the soil and weather conditions support the growing of spices. A full feasibility study has been done by the Company's management.

1.3.1 Vision

To be the leading global exporter of high-quality spices mainly black pepper, Teak, bamboo and roots from Tanzania

1.3.2 Mission

"Maximizing consumer satisfaction by ensuring the consistent provision of quality and safe spices, teak and bamboo products."

1.3.3 Problem Solved

The Company shall stand out from a crowded battle of competition because it shall offer large quantities of high-quality organic spices. The Company shall produce organic spices, forestry and add value to production by sorting, grading, packaging, and exporting to consumers. The Company own lands in fertile and high-production area at Morogoro in Mlimba District, dedicated to expanding its reach by acquiring land in fertile regions every year.

The community is given the opportunity to strengthen their villages and families through their own efforts and to improve their living and working conditions in a sustainable way through fixed and fair wages. On average one employee from the Company shall feed 10 family members. In the initial stage, the Company shall employ 300 laborers in the local Village in Mlimba and nearby villages. The Company shall be able to employ and train enough pickers and farm maintenance staff to support future production.

In order to maintain its profits and consistent supply the Company shall be working with smallholder farmers who need access to markets that provide good prices. The Company does export business that gives smallholder farmers access to quick and consistent markets, thereby lowering post-harvest losses and raising farmers' annual incomes.

2.0 Products

The Company shall be involved in the production of spices, forestry, and roots in different regions of the country. The Company serves as a conveniently accessible market for smallholder farmers by purchasing spices at fair prices and processing them for the local and international markets by cleaning, sorting, packing, and branding the products. The Company products portfolio includes:

- Black pepper
- Bamboo and Teak
- Cinnamon
- Turmeric & Ginger
- Cardamom
- Vanilla
- Fresh and dry Fruits such as mango, pineapple, banana, avocado, and oranges.

2.1 Land Resource Required.

Initially, the Company is focusing to acquire and develop 1500 hectares of land and later on expanding to 30,000 hectares to cover the entire project, which shall be planted with pepper and other spices, bamboo and teak. In addition, there are infrastructure projects for water, drying plants and solar power supply. The land is managed autonomously with its processing warehouse with 7000 sqm to be built with its breeding of seedlings. The land will be under organic control, eco system management and carbon capture practices.

2.1.1 Land Purchases

The land was purchased from a group of villagers who owned the lands, and the Company shall obtain the derivative rights of the land through the Tanzania Investment Centre (TIC).

3.0 Plant Growing

The main spice that will be grown on the farm is black pepper. It is a perennial climbing vine that can reach a height of 13 feet (4 meters) and has a lifespan of 30 years. It produces green

flower spikes and small, dark fruits known as peppercorns, after they have dried, the first harvest takes place after three years, and the plant has a commercial lifespan of 12 to 20 years.

The first year of the plantation's first phase will only cover 600 Hectares, with the remaining 400 Hectares being used to establish the enterprise locally. The company's major benefit is that it will not detract from the natural beauty of the current region because black pepper will be planted beneath the farm's existing trees.

3.1 Harvesting

Harvesting is done through hand picking which requires special techniques in selecting and cutting which consumes a lot of time and it's expected per day one person will harvest 100kg maximum. Harvesting is done in a period of 3 months from mid-August till late November before the rainy season commences.

3.2 Processing

After harvesting, a semi-production system that will enhance the process will handle the steaming, drying, sorting and packing.

The drying processing is adjusted to EU guidelines. This process takes into account the Swiss Bio Suisse and the European Bio Regulation bi-OS EU Equivalent Standard for developing countries and is carried out by modern, solar-powered equipment.

The drying machines that the Company installs shall have a maximum capacity of 200 tons per day. This enables to better control and guarantees constant high-quality products. The harvest also becomes more predictable, as farming does not only depend on the intensity of the sun, as is the case with sun drying.

3.3 Storage Facilities

Since the location of the project is in a tropical country, the Company cannot store large quantities of products to avoid risks. The storage facilities shall be allocated at a warehouse building of 7000 Sqm with a production capacity of 200 tons drying per day and storage up to 5000 tons. The Company does not want to store the spices for a long period of time. As soon as the products have reached a pre-ordered quantity, the Company shall export them in 20 feet

containers of 13 tons of pepper which can be loaded and 40 feet containers of 21 tons of pepper.

3.4 Transport Logistics & Export

The harvested product is collected from the fields and transported by the Company's vehicles and delivered to the processing warehouse. In principle, the transport of the ordered quantity from the starting point in Mlimba to the destination is the responsibility of the customer. However, it is also feasible for the customer's transportation for an additional fee.

The export products from Tanzania shall be done by ship container **FOB**, or from stock hub Mlimba. Normally our customers have their own contacts with the logistics companies. These companies order a container to our warehouse, where it is filled. It is then taken to the port of destination. These costs are paid by the customer but there can be other arrangements made with the customers.

4.0 Job Creation

4.1. Direct Employment

The Company's expectations run very high because the primary method of farming is using manual labour due to geographical features around the farm. It is estimated that 70-150 people shall benefit from a permanent employment contract.

Professionals 5 - 10

Specialist 5 - 10

Skilled 10 - 30

unskilled 50 – 100

Female- 50

Male- 100

Non-citizen-0

Citizen-70-150

4.2 Casual Labors

Most of the casual labour shall be hired during the nursery establishment. During planting and harvesting, casual labours shall be hired mainly during the production season and other activities such as development of infrastructure and construction work and 300 labours shall be on the project from year 1 to year 3 on seasonal yearly activities, and an increase of 300 - 2000 people are expected as we reach our commercial lifespan expected from year 6.

100 - 1500 unskilled

150 - 400 semi-skilled

50 - 100 skilled labours

Female-100

Male-200

Non-citizen-0

Citizen-300-2000

5.0 Industrial Analysis

The Company owns land in the agriculture sector which is the backbone of the Tanzanian economy. Agriculture is among the most important sectors that contribute significantly to the country's economy by revenues to the country in addition to employing approximately 75 % of the Tanzanian population. It contributes to almost 100% of food production in the country. Tanzania, with the largest size of arable land in East Africa, has 44 million hectares of arable agricultural land, of which only 24.5 % is utilized.

Tanzania's agricultural economy provides readily available raw materials for the agriculture-based industrial sector and export market. A wide-ranging climate favours the production of a wide variety of products including coffee, tea, cashew nuts, sisal, cotton, tobacco, sugar, and others. There is also significant production of subtropical fruits and vegetables, meat, dairy products, groundnuts and cut flowers, and, in recent years, non-traditional cash crops such as vanilla, black pepper, and other spices have also been produced.

5.1 Government Support in the Agriculture Industry

The Company expects huge support from the government through the Ministry of Agriculture. This is due to the government's involvement in promoting an enabling environment for entrepreneurs and investors to engage in agriculture. The Company is aware that the

government is working with local partners to promote the participation of Small and Medium Size Entrepreneurs (SMEs) in selected agri-food sectors in regional and global value chains. By building and strengthening regional business relationships, networks, and exports in the sectors, the government clearly aims to help in analyzing current value chain plans of spices and their execution.

6.0 Marketing Plan and Analysis

Forestry Holding seeks its customers in the worldwide market. The advantage is that it is processed as an organic product, therefore, the Company can pursue two strategies, either it can offer pepper as an organic product and accordingly demand very high prices for it or it can on the other hand, approach the worldwide wholesale trade. The Company's target is Europe and America as continents for export. The potential of pepper in the global market is enormous, as pepper is one of the most sought-after spices worldwide. The Company shall use telemarketing as a new concept for clients. In order to introduce this new concept, the Company shall get in touch with previous clients once more. The Company is currently working to establish its position in the key markets of Germany, Switzerland, and America. In the upcoming several years, Forestry Holding will increase its presence in the market for organic spices after establishing itself in the forestry sector in Europe, North America, and Asia. The Company would consistently improve its sales thanks to our extensive experience and reliable contacts.

6.1 Marketing Overview

The annual production of pepper in the world is between 450,000 and 580,000 tons. Germany alone imported over 31,600 tons in 2017, and Holland even 46,000 tons. The organic spice market in Western Europe is already considered with an estimated market share of approx. 11.2 % (in the year 2022), and the trend is rising. According to a recent study, the market share of organic spices may exceed 17% by 2033 (median forecast International Pepper Community 2023). The main supplier countries of organic spices are Vietnam, Indonesia, Cambodia, India, Brazil, Malaysia, Indonesia, Ecuador, Thailand, Sri Lanka, China and Madagascar.

6.2 Own Market Position

The Company has positioned itself in the main sales areas of Germany, Switzerland, Holland, America, and Asia. Forestry Holding has already established itself in the European forestry market for over 16 years and has been expanding to the forestry market in teak and the organic spice market. The Company wants to consistently improve sales using its extensive knowledge and reliable contacts. Since the farm will start to yield from year 3 onwards. The Company has 3 years of positioning and marketing planning. In this regard, the Company needs to position itself to generate good quality organic spices and other products in general.

6.3 Competitors Analysis

The Company's strongest competitors in spice production are countries like Vietnam, Cambodia, Thailand, Indonesia, India, Brazil, Ecuador and Malaysia. The figures speak for themselves. Worldwide, over 500,000 tons of black pepper are produced annually, and the demand is continuously increasing. Although this is the figure for the production of spice worldwide, the numbers do not even include 10% of organic pepper. The prices for organic spices are currently traded at about twice as high. The direct and major competitors are spice, agriculture, and trading companies that have entered the market earlier than Forestry Holding, are companies such as Spice Up Ltd, Spices net company, signage group, Afro Agro Commodities, Agri Ventures fze, Viridian Trading Co. Ltd. etc.

6.3.1 Competition Strategy

The global price is strongly regulated in the international market through supply and demand. In the last 10 years, demand has been higher than supply. Therefore, the price of pepper could increase continuously, or at least remain stable. If one assumes that supply exceeds demand, the pepper price will fall. However, if one assumes that demand exceeds supply, the price will inevitably rise. Now, there have been repeated examples in the past where producers were no longer able to cover other costs. Take the example of vanilla.

The enormous effort yielded decreasing returns. As a result, less Black pepper. was produced, as well as other products. However, the global market demands a specific quantity.

The price of black pepper has skyrocketed because there wasn't enough product to sell on the market which led to Cambodia wanting to reduce its pepper production. The enormous effort yielded decreasing returns. As a result, less Black pepper was produced, as well as other products such as vanilla and cardamom. However, the global market demands a specific quantity of 450,000 tons annually the price of black pepper skyrocketed because there wasn't enough product to sell at the market. Therefore, the Company believes this is the ideal time to push the pepper project.

6.3.2 Product Strategy

The Company shall guarantee organic products by registering to the BI-OS standard EU standard for third countries and obtain the Bio Suisse certificate and CRCF certificates. This guarantees the customer a product of organic quality, which will be produced sustainably and environmentally friendly.

6.3.3 Price Strategy

The Company aims at filling the gap in the market on the production of organic pepper. The prices are set in accordance with the premium range, but it is the Company's major goal to set the prices in such a way that it can be affordable to the middle class. The pricing policy is required to be fair and clear for all partners. The Company shall also provide a discount policy which shall be provided where there is a huge quantity of purchases and a more generous discount if a customer orders a huge quantity of products.

6.3.4 Advertising Strategy

The Company's advertising is aimed at attracting potential customers primarily through digital advertisement through commercial platforms and social media. The Company wants to gain new customers through its website which shall be designed in a professional manner showing all the required content for the Company products. The certification certificate from bio.inspecta, the CRCF certificate will be displayed on the Company's website which will attract international customers. The certification company bio-inspecta shall put the Company on their website, therefore the Company will be recognized by international customers. Above all, the

Company shall focus on existing interested parties.

6.3.5 Competitive Advantage

One of the outstanding advantages of the Company is the biological structure of the plantation. Since the selling price for organic products is valued between 20% and 120% higher, the Company is able to achieve a good return on spice production. Due to the long-lasting contact with spice processors in D/A/CH (Germany / Austria / Holland / America / Switzerland), there is a further advantage in the degree of popularity. Companies have already expressed their interest beforehand to work with the Company. Furthermore, our management is a success factor that has successfully supported and managed spice companies for many years. The Company is proud to mention that it has a lot of experience and knowledge regarding the production of spices in Tanzania.

The organic certification regulations make it possible to trace the exact origin of the products. As with wines, the introduction of an exact designation of origin (AOC) is therefore being considered. The basis of the AOC designation is the link between an area and the type of processing (handmade directly at the place of production under the African sun). This results in a very unique combination, which is the characteristic of the spices. This cannot be imitated elsewhere and is also not transportable. A Unique Selling Proposition (USP) is the second phase which shall be disclosed to the consumers.

7.0 MANAGEMENT

Maurice L. Awiti

Maurice is a diversified and innovative entrepreneur who graduated from a financial training center majoring in Diploma in business management from financial training center. In his early twenties he was able to demonstrate leadership and entrepreneurship abilities by holding various positions in different sectors from logistics, port operations, waste management and Agro-Food. In 2017 he Co-Founded Spice Up Ltd, a foreign organization partnering with Swiss shareholders. Through Spice Up Limited, he has managed to grow over 50 hectares of black pepper and created over 80 employments in Kinole village. The Company shall be his third venture where there shall be an expansion into large scale organic spice farming,

processing and exportation. He shall be responsible to drive the implementation of new market expansion to push the business forward and adapt to market changes. He is to align organizational objectives with the company mission, increasing revenue, profit, and business growth by collaboratively developing integrated strategies. To develop key operational initiatives to drive and maintain sustainable business growth.

Alex Maiga, Project Manager

Alex has majored in Bachelor of Business Administration - Entrepreneurship Development from Mzumbe University. He has gained experience after working with Mzumbe University in the Resource and Incubation Centre. Alex has also worked with Mwanza Urban Water Supply and Sanitation Authority as a sales assistant. He is very hard working in facilitating the operations of the Company, his roles include but are not limited to sending out vendor payments and customer invoices, responding to finance department-related requests and inquiries via telephone and/or email, financing, and accounting duties and support other administrative staff within the Company as needed. He is currently leading the project for the Company.

Leonard Nkurlu, Operations Manager

Leonard has over 7 years of experience as an operations manager in different sectors from logistics, tourism, and farming, he will be leading all operations at the Company. He shall be mainly responsible for the day-to-day activities on the farm, and his key role will be building up the infrastructure on the farm, gathering all laborers demanded on the farm, all logistics and coordinating directly with all sub-contractors and vendors on the farm.

Godfrey Kikula, Nursery Manager

Godfrey is an agronomist who specializes in crop production, soil control and soil management. He searches for methods to increase crop yield from a specific amount of soil. He also performs experiments to determine and then maximize plant nutrients and soil health. He has over 1 year of experience in nursery, working with Spice Up Limited and he has received various agriculture certifications from Sokoine University of Agriculture (SUA). His role at IRAD involves assessing crop production at the farm, evaluating, and improving seed quality. To keep records of research, testing, and results.

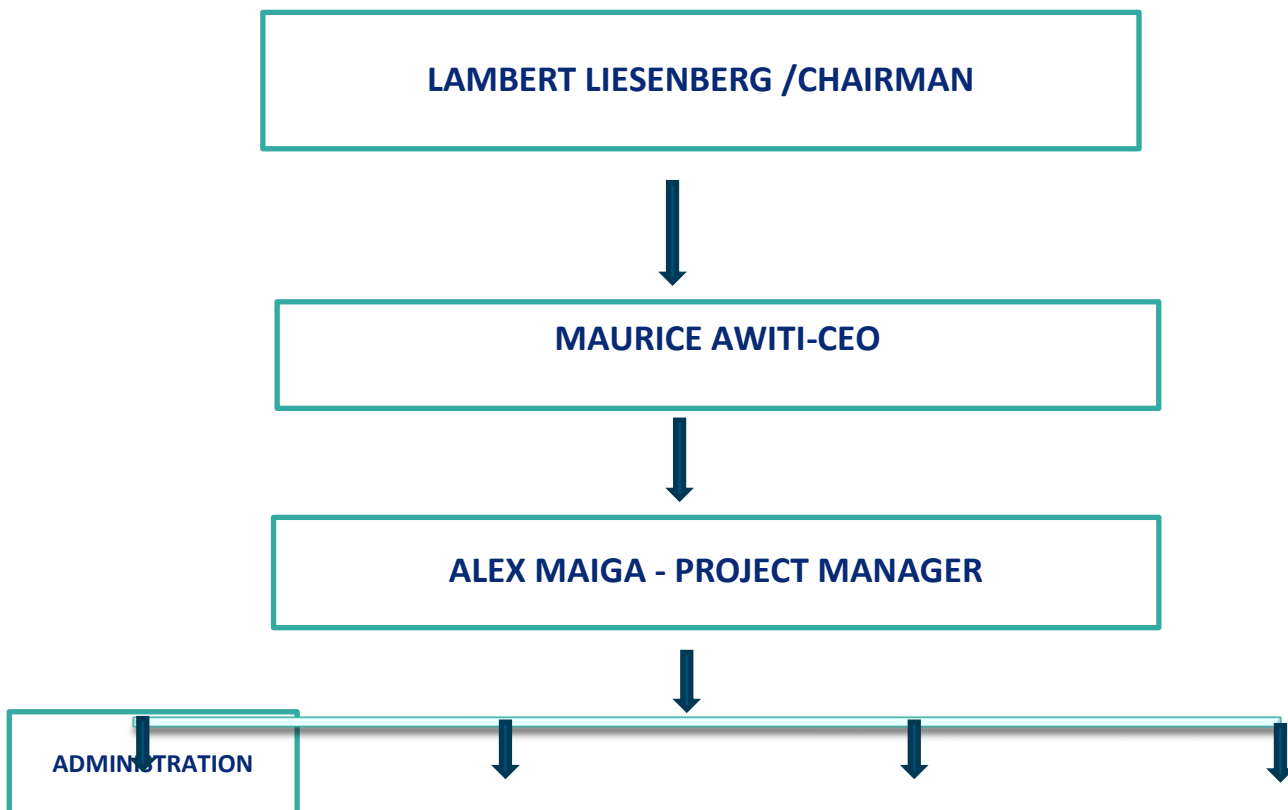
William Emmanuel - Farm Manager

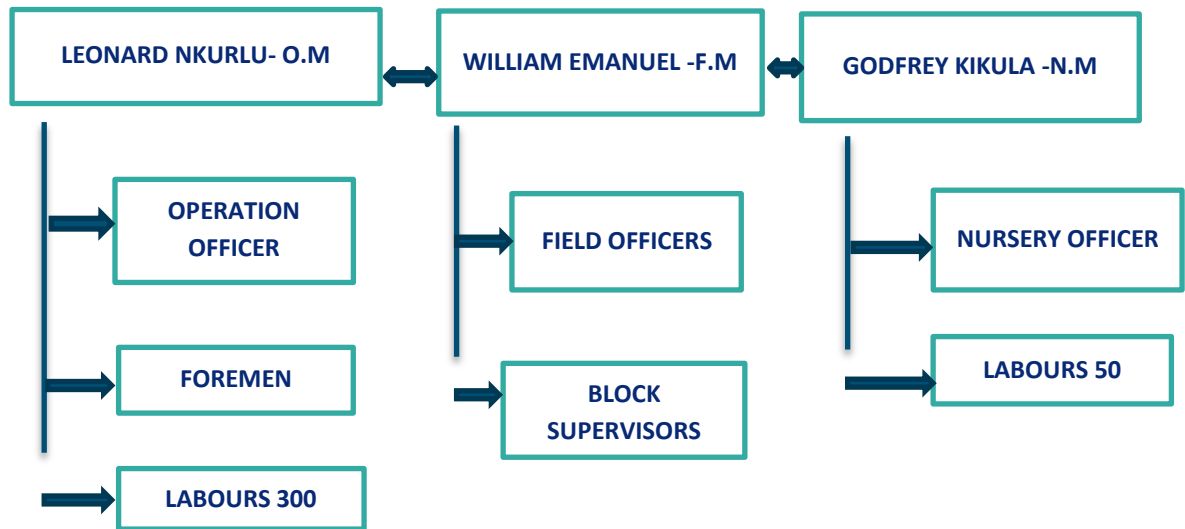
William is an experienced farm manager with over 2 years of experience in farm management. He is responsible for the daily planning, organization, supervision, and administration of activities on the farm estates. William started working in farm management after being recruited by Spice Up Limited and he has gained a lot of experience and exposure since then.

His role at the Company includes forward planning, handling paperwork and keeping administrative records and supervising farm workers. As a farm manager, his role is also to make sure that farm work progresses satisfactorily, complying with organic standards for EU standards.

7.1 ORGANIZATION STRUCTURE

IRAD LTD ORGANIZATION STRUCTURE FOR FIRST 2 YEARS





8.0 Financial Projection Analysis

Forestry Holding is the primary source of funding for the Project and guarantees to have sufficient funds to finance and develop the Project for the entire duration with a total investment fund of Tshs18,720,000,000

8.1 Capital Investment

The Initial Capital investment needed to pursue the project of 1500 hectares of farmland in Mlimba, as well as the development of pepper trees, ginger, turmeric, etc., and other costs related to the project.

Summary for Investment All Phases

Project IRAD - Black Pepper & Bamboo Tanzania

		01/01/ 2024	31/12/ 2024	31/12/ 2025	31/12/ 2026	31/12/ 2027	31/12/ 2028	31/12/ 2029	31/12/ 2030	31/12/ 2031	31/12/ 2032	31/12/ 2033	
Estimated Project cashflows [TEUR]		Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Total
		0	1	2	3	4	5	6	7	8	9	10	
	Hec tar												
Pepper - Farming Income	100 0	0	0	0	1'600	8'000	16'000	16'000	16'000	16'000	16'000	16'000	105' 600
Bamboo - Farming Income	100 00	0	0	0	0	0	10'557	12'668	14'780	14'780	14'780	14'780	82' 345
FARMING INCOME		0	0	0	1'600	8'000	26'557	28'668	30'780	30'780	30'780	30'780	187' 945
Pepper - Carbon Credits Value	100 0	0	0	0	0	0	0	0	0	0	0	0	0
Bamboo - Carbon Credits Value	100 00	0	0	0	0	0	0	0	0	0	0	0	0
CARBON CREDITS VALUE		0	0	0	0	0	0	0	0	0	0	0	0
COST ACTIVITIES							0						
Pepper - Farming Cost	100 0	1'050	1'942	1'580	1'134	1'029	1'134	1'549	1'029	1'029	1'134	1'029	13' 639
Bamboo - Farming Cost	100 00	5'250	11'236	5'918	3'702	3'072	5'382	8'506	7'482	7'482	8'532	7'482	74' 048
Farming Cost		6'300	13'179	7'498	4'836	4'101	6'516	10'055	8'511	8'511	9'666	8'511	87' 687

Pepper - Sales Cost			0	0	0	360	360	360	360	360	360	360	360	2'88 0
Bamboo - Sales Cost			0	0	0	0	0	1'056	1'267	1'478	1'478	1'478	1'478	8'23 4
Sales Cost			0	0	0	360	360	1'416	1'627	1'838	1'838	1'838	1'838	11'1 14
Pepper - Marketing & Social Cost			250	250	250	250	250	250	250	250	250	250	250	2'75 0
Marketing & Social Cost			250	250	250	250	250	250	250	250	250	250	250	2'75 0
TOTAL PROJECT COST			6'800	13'679	7'998	4'096	-3'039	-	-	-	-	-	-	83'6 43
FINANCING ACTIVITIES														
Initial Set-Up Compartment additional Debt			27	0	0	0	0	0	0	0	0	0	0	27
Initial Coordination Global Certificate/ ISIN			10	0	0	0	0	0	0	0	0	0	0	10
Annual Paying Agent			0	4	4	4	4	4	4	4	4	4	4	35
Annual / Ad hoc Interest Payments			0	200	200	200	200	200	200	200	200	200	200	2'00 0
Initial KYC per Investment			5											5
Annual KYC per Investment				5	5	5	5	5	5	5	5	5	5	45
Initial Coordination Listing Stock Exchange			10											10
Annual Stock Exchange Listing			0	3	3	3	3	3	3	3	3	3	3	30
Administration (on site)			0	4'362	3'387	3'387	3'387	3'395	2'267	2'610	2'892	2'929	2'240	30'8 56

Financing Origination Cost			1'000											1'000
TOTAL FINANCING COST			1'052	4'573	3'598	3'598	3'598	3'606	2'478	2'821	3'103	3'140	2'451	34'018
TOTAL PROJECT CASHFLOWS			-6'800	13'679	-7'998	-4'096	3'039	18'125	16'487	19'930	19'930	18'775	19'930	83'643
TOTAL CASHFLOWS			-7'852	18'251	11'597	-7'695	-560	14'519	14'008	17'110	16'827	15'636	17'480	49'625
Opening Cash Balance			0	42'149	23'897	12'301	4'606	4'046	18'565	32'573	49'683	66'510	82'146	n/a
INVESTOR LOAN			50'000											50'000
Total Cashflows			-7'852	18'251	11'597	-7'695	-560	14'519	14'008	17'110	16'827	15'636	17'480	49'625
INVESTOR INTEREST				0	0	0	-5'000	-7'500	-7'500	-7'500	-7'500	-7'500	-7'500	-50'000
INVESTOR RETURN LOAN			0	0	0	0	0	0	0	0	0	0	50'000	-50'000
Closing Cash Balance			42'149	23'897	12'301	4'606	-954	6'065	12'573	22'183	31'510	39'646	-375	n/a

9.0 IMPLEMENTATION SCHEDULE

Our milestones for each year for the next 5 years:

Year	IMPLEMENTATIONS
Year 1	<ul style="list-style-type: none"> • Purchase land in Morogoro region of 1500 Hectares • farm full structural design 3d (roads, warehouse, camps, blocks & etc.) • Establishing the staff base camps and equipment storage • purchase of farming equipment and company transport • Infrastructure road to enter farm and within farm phase 1 (7-10 km) • Nursery establishment of 3,000,000 Black pepper seedlings • establishment of organic fertilizer crops plantation • Hiring casual labor of 350 people • farm preparation of 600 Hectares • Hiring staff of 61 people • Planting 600 Hectares
Year 2	<ul style="list-style-type: none"> • Planting 400 Hectares • crops maintenance • purchase of farming equipment and company transport • infrastructure road within the farm (10km) • Farm preparation • Irrigation system and water supply system in farm • commence marketing activities. • staff addition to 72 people • Employment of 300 people
Year 3	<ul style="list-style-type: none"> • Road Infrastructure completeness and construction of bridges and culverts • Infrastructure of electricity connection supply to the farm 10 km • Construction of 7000sqm warehouse and processing facility machines • Construction of boreholes for warehouse and normal usage • Farm preparation and maintenance • Expand international market size and customer base. • Crops maintenance • staff addition to 96 people • Employment of 300 people • reviewing performance and expanding organization structure
Year 4	<ul style="list-style-type: none"> • Harvesting commencement • production commencement • Employment of 350 people • staff addition to 106 people

YEAR 5	<ul style="list-style-type: none">• Project performance review• infrastructure maintenance• employment of 450 people
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Prepared by



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