

**APOLLO FARM COMPANY
LIMITED
BUSINESS PLAN**

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1. COMPANY PROFILE AND OWNERSHIP

COMPANY NAME: Apollo Farm Company Limited

Date of establishment: 21st July, 2025

Tax Identification Number (TIN): 187-114-772

Registered Activity: Agricultural production, processing, and export

Apollo Farm Company Limited is a privately owned Company incorporated in Tanzania and is 100% foreign- owned.

SHAREHOLDERS:

MR. ALEXANDROS KEHAGIAS (Nationality-Greek, Born 25th January, 1960)

Retired Airline Captain with over 40 years of professional aviation experience, including 25 years with Olympic Airlines (Greece) and 15 years with Turkish Airlines, as well as earlier work in the United States as a certified flight instructor. Mr. Kehagias is the Principal investor and intends to reside permanently on the farm, overseeing daily operations and long-term development. And holding 999 shares that is equal to 99%.

MS. MARIA CHRISTINA KECHAGIA TSIKIRI (Greek nationality, Born 23rd June, 1989)

Lawyer by professional, currently practicing in Greece, and shareholder in the company.

The shareholders have invested their own accumulated savings from long-term professional employment and are able to demonstrate full financial capacity to support the project. And holding 1 shares that is equal to 1%

2. INVESTORS PROFILE

The investor is a foreign national with the financial capacity to fund the project without reliance on local borrowing. Significant capital has already been transferred into Tanzania and deployed toward land acquisition, machinery, and legal establishment. The investment horizon is long-term, consistent with agricultural development cycles.

3. EXECUTIVE SUMMARY

Apollo Farm Company Limited is a foreign-owned agricultural investment project located in Iringa Region within the United Republic of Tanzania, approximately 13 km south of Kilolo town, near Morning Star and Maria Consolanta Secondary School.

The project involves the development of a large-scale, export-oriented farm combining agricultural production with on-site value addition. The initial focus will be the cultivation, drying, and packaging of climbing beans (*Phaseolus coccineus*) for export to European markets. In parallel, the company will conduct pilot cultivation of aromatic roses for

includes the cultivation of Hass avocados, should agronomic or market conditions require diversification.

The total land area of the project is approximately 508 acres. The investment will exceed USD 500,000 and will be financed entirely through shareholders' own funds, without reliance on Bank loans. The project is designed to create a blend of permanent and seasonal employment, with particular emphasis on employing women, and to contribute positively to rural development in the Kilolo District.

Apollo Farm Company Limited is committed to sustainable land use, responsible water management, export quality standards, and long-term physical presence and management by the Principal investor.

Apollo Farm Company Ltd is a foreign-owned agricultural investment established in Tanzania with a long-term vision of developing a sustainable, commercially viable, and export-oriented farming enterprise. The project is fully funded through foreign equity and exceeds USD 500,000 in committed capital. The investment follows a phased implementation approach, typical of perennial and mixed agricultural systems, with Year 1 dedicated exclusively to establishment and infrastructure, resulting in zero income during that period. Subsequent years progressively introduce local market sales and export-oriented production. The project contributes directly to employment creation, rural development, food security, and foreign exchange earnings.

4. COMPANY BACKGROUND AND LEGAL STRUCTURE

Apollo Farm Company Ltd is a limited liability company incorporated in Tanzania. The company is fully foreign-owned and operates in compliance with all applicable Tanzanian laws and regulations. The investor brings long-term commitment, financial capacity, and international market awareness, positioning the company for sustainable growth.

5. SECTOR OVERVIEW – AGRICULTURE

Agriculture remains a key pillar of the Tanzanian economy, providing employment to a large share of the population and offering significant export potential. Highland horticulture, in particular, benefits from favorable climatic conditions, water availability, and growing regional and international demand.

6. PROJECT DESCRIPTION

The project involves the development of a commercial farm focused on high-value horticultural crops suitable for both domestic consumption and export. Production methods combine mechanization with manual labor to ensure quality and efficiency. The project design allows for gradual scaling without major additional land acquisition.

7. INVESTMENT COSTS AND SOURCES OF FUND

Apollo Farm Company Ltd is a foreign-owned agricultural enterprise in Tanzania with a total investment commitment exceeding USD 500,000. The project focuses on sustainable commercial farming, job creation, and export development.

Investment to date exceeds 647 million TZS, including land acquisition and machinery.

Commercial production begins in Year 2, with exports developing from Year 3 onward. The company applies for a Certificate of Incentives to support its contribution to local economic development and foreign exchange generation.

The total planned investment will exceed USD 500,000 and will be financed entirely through shareholders' own funds.

Funding sources include:

- EUR 300,000 already transferred to a Tanzanian bank account (Diamond Trust Bank, Iringa)

Additional verified family funds exceeding EUR 400,000 held in European banking institutions
Total investment exceeds USD 500,000, funded entirely through foreign equity.

No bank loans or grants are used.

Investment components include:

- Land acquisition
- Infrastructure and internal roads
- Water harvesting and irrigation systems
- Drying and packaging facilities
- Agricultural machinery and vehicles
- Residential housing for the principal investor and one farm manager

8. CAPACITY OF THE PROJECT

The project will be implemented gradually and conservatively, without bank loan

9. INVESTMENT OBJECTIVE, SECTOR AND PRODUCTS

Objective: To develop a commercial, sustainable agricultural enterprise serving local and export markets.

Sector: Agriculture, Horticulture, Agro-processing (medium-term).

Products: Phase 1 focuses on farm establishment with no income in Year 1.

Phase 2 includes fresh produce for local and export markets.

10. INVESTMENT BREAK DOWN AND SIMILAR INTENDED INVESTMENT CAPITAL

Land: 540 million TZS

Legal & Notary: 19 million TZS

Real Estate Fees: 21.6 million TZS

Tractor: 62 million TZS

Disc Plough: 4.7 million TZS

Motor vehicle 35 Million TZS

Living costs 24 Million TZS

Total: 703.3 million TZS

11. JOB CREATION

Year 1: 5 permanent, 15–20 seasonal

Year 3: 8 permanent, 30–40 seasonal

Year 5: 12 permanent, 50+ seasonal

The project creates both permanent and seasonal employment, prioritizing local community members. On-the-job training enhances agricultural skills, machinery operation, and basic management capabilities.

A significant proportion of harvesting and day-security roles will be allocated to women. Training will be provided on-site. Specialized distillation training may involve short-term external expertise.

12. MARKETING PLAN - LOCAL AND EXPORT

Local market supply from year 2 onward export development from year 3 through regional and overseas market

Local market sales begin from Year 2, supplying traders, wholesalers, and institutional buyers. Export development starts from Year 3, focusing on regional and selected overseas markets. Market entry is phased and demand-driven, minimizing commercial risk.

13. FINANCIAL PROJECTIONS

Year 1: 0 revenue

Year 2: USD 80,000

Year 3: USD 220,000

Year 4: USD 320,000

Year 5: USD 450,000

14. COMPLIANCE WITH TISEZA OBJECTIVES

The project supports TISEZA objectives by introducing foreign capital, creating employment, supporting exports, and contributing to sustainable economic development.

15. PROJECT LOCATION, LAND STATUS AND SITE DISCRPTION

The project is located in Kilolo District Iringa Region, approximately 13 km south of Kilolo town. The farm is situated in a highland area with elevations ranging from approximately 1,960 to 2,070 meters above sea level.

The total land area is approximately 508 acres, comprising:

- About 120 acres of natural forest, mainly in lower elevations
- About 120 acres of land with manageable inclination suitable for mechanized cultivation

Approximately 268 acres of steep to very steep land, suitable for non-mechanized cultivation and perennial crops

The soil consists mainly of clay soils with a top layer of 20–40 cm of loam, depending on location. Soil analysis indicates acidic conditions (approximately pH 5) and limited phosphorus availability, requiring soil correction through the application of lime, rock phosphate, and micronutrients. These measures are incorporated into the farm's development plan.

The area receives approximately 1,200 mm of annual rainfall and contains several small natural watercourses suitable for responsible water harvesting.

The farm is located in a highland agricultural zone with suitable altitude, soil structure, and climate. Natural drainage, water availability, and access routes support efficient farming operations and future expansion.

16. PRODUCTION AND TECHNOLOGY

Modern but appropriate agricultural practices are employed, including mechanized land preparation, efficient irrigation systems, and manual harvesting for quality control. Technology selection prioritizes reliability, maintainability, and local service availability.

17. ENVIRONMENTAL AND SUSTAINABILITY CONSIDERATIONS

The project emphasizes sustainable land use, soil conservation, and responsible water management. Chemical input use is minimized, and organic-compatible practices are applied where feasible. The project aligns with environmental protection principles and long-term soil productivity.

18. RISK ANALYSIS AND MITIGATION

Key risks include climatic variability, market price fluctuations, and logistical constraints. Mitigation measures include crop diversification, phased scaling, conservative financial planning, and reliance on equity funding.

19. IMPLEMENTATION SCHEDULE

Year 1 focuses on land preparation, infrastructure development, and planting. Year 2 introduces first harvests and local sales. Years 3–5 expand commercial volumes and export activity.

20. YEAR FINANCIAL PROJECTIONS

Year 1: Revenue USD 0, Costs USD 120,000

Year 2: Revenue USD 80,000, Costs USD 130,000

Year 3: Revenue USD 220,000, Costs USD 170,000

Year 4: Revenue USD 320,000, Costs USD 200,000

Year 5: Revenue USD 450,000, Costs USD 240,000

21. AGRICULTURAL ACTIVITIES IMPLEMENTATION SCHEDULE

The farm is developed in phases to allow controlled investment and risk mitigation.

Financial projections are conservative and based on realistic yield and price assumptions. No income is generated in Year 1. Operating losses in early years are fully financed by investor equity

Phase 1 – Climbing Beans (*Phaseolus coccineus*)

The initial commercial activity will be the cultivation of climbing beans. Certified planting material will be imported and propagated on the farm. After one year of seed multiplication, approximately 100 acres will be planted.

Expected yields range between 600 and 1,200 kg per acre, with an average planning assumption of 900 kg per acre. At full Phase 1 operation, estimated annual production is approximately 90 metric tons of dry beans.

All planting, pole installation, harvesting, selection, and handling will be performed manually.

Post-Harvest Handling, Drying and Packaging

A dedicated drying and packaging facility will be constructed to ensure moisture levels below 14%, as required by international buyers. Drying equipment will be powered by TANESCO grid electricity.

Beans will initially be packed in 20–25 kg export bags. At a later stage, subject to market development, branded retail packaging (500 g) may be introduced.

Phase 2 – Pilot Cultivation of Aromatic Roses

A pilot project will test aromatic rose cultivation for potential essential oil and rose water production. Certified seedlings will be imported and planted on a trial basis.

Expansion will occur only if flower yield and fragrance quality meet international standards. Roses would mainly be cultivated on steeper parts of the farm.

Rose Distillation and By-Products (Conditional)

If the pilot phase is successful, a small-scale distillation facility will be constructed by approximately the fourth year of operation. Energy for distillation will be supplied by LPG. Storage facilities will be provided for essential oil and rose water.

Alternative Scenario – Hass Avocado Cultivation

If the rose project is not viable, the company will proceed with Hass avocado cultivation. Approximately 10,000 trees may be planted, with climbing beans gradually relocated to steeper area

22. SOURCES OF SUPPLY OF IMPUTS

Internal access roads will be constructed gradually. Significant manual labor will be used during land clearing. Water management will include:

- A small dam at the lowest part of the farm
- Collection of water from seasonal streams
- Pumping to elevated ponds
- Gravity-fed drip irrigation

Energy supply will initially include:

- TANESCO electricity
- LPG for distillation
- Diesel for machinery

Solar and wind energy systems will be introduced at a later stage.

23. MACHINERY AND TRANSPORT

Initial equipment includes:

- One 65 HP orchard tractor with trailer and disc harrow
- One 4x4 vehicle with trailer
- Electric motorbikes for internal transport

A specialized hillside tractor will be acquired in later phases if required.

24. FINANCIAL OVERVIEW

Baseline revenue estimate (beans):

- $100 \text{ acres} \times 900 \text{ kg per acre} = 90,000 \text{ kg}$
 - Average price: USD 2.50 per kg
- Estimated annual revenue: USD 225,000

Rose products, if implemented, represent additional upside and are not included in baseline projections.

25. RISK ASSESSMENT AND MITIGATION

Risks are mitigated through:

- Soil correction and nutrient management
- Water harvesting and irrigation
- Phased development
- Pilot testing of roses
- Conservative financial planning.

26. LOCAL INTEGRATION AND OUTGROWER POTENTIAL

Future collaboration with local farmers may be considered, provided quality control and input compliance can be ensured.

27. CONCLUSION AND COMMITMENT

Apollo Farm Company Limited represents a long-term agricultural investment focused on export production, value addition, employment creation and sustainable land use.

The principal investor intends to reside permanently on the farm, ensuring continuity, accountability, and hands-on management.

The company is committed to responsible development and cooperation with local authorities and communities in Kilolo District and the Iringa Region.

SIGNATURE.....



QUALIFICATION; DIRECTOR

Dated at IRINGA this 5th day of FEBRUARY 2026



SEAL

