UBALOZI WA JAMHURI YA MUUNGANO WA TANZANIA

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سفارة جمهورية تنزانيا المتحدة
ابوظبي

EMBASSY OF THE UNITED REPUBLIC OF TANZANIA
ABU DHABI

الأشارة : **NAS 298/737/01/93**

تهدي سفارة جمهورية تنزانيا المتحدة في الامارات العربية المتحدة اطيب تحياتها الى وزارة الخارجية بدولة الامارات العربية المتحدة وتتشرف السفارة بأن تقدم لكم شركة تشوبو للاستثمارات المحدودة، المتخصصة في تجارة الكربون.

إن شركة تشوبو للاستثمارات المحدودة هي شركة خاصة مسجلة لدى الجهات المختصة في جمهورية تنزانيا المتحدة، وقد حصلت على موافقة لتنفيذ مشروع تجارة الكربون تحت اسم " **تشوبو للعناية بالكربون:** مشروع زراعة الطاقة النظيفة" تدعم حكومة تنزانيا من خلال الشراكة بين القطاعين الخاص والعام تربية المواشي والدواجن التجارية الحديثة، ومن خلال الشركة الوطنية لتربية الماشية المحدودة (NARCO) تعاونت مع شركة تشوبو لتنفيذ استراتيجيتها في مجال الانتاج الحيواني، وفي هذا الصدد ترغب تشوبو للاستثمار في مزرعة مويسا 2 (مزعة المواشي) بهدف إنشاء أنشطة تربية الماشية التجارية والتي تشمل من بين امور اخرى تربية وتسمين الحيوانات.

ستضم المزرعة أيضا محطة للغاز الحيوي، والتي ستلعب دورا حيويا في انتاج الطاقة كما ستقلل من انبعاثات غازات الاحتباس الحراري من خلال تقنيات الانتاج الحيواني الخضراء والمستدامة، وهذا مما سيجعل المشروع صديقا للبيئة وخاليا من الكربون، وسيساهم بشكل ايجابي في حماية البيئة .

وفي هذا الصدد ، ارفقت السفارة مقترح المشروع المذكور لتوصيله إلى أصحاب المصلحة في دولة الإمارات العربية المتحدة والشركات التي تتعامل مع تجارة الكربون للنظر فيه بالشراكة مع شركة تشوبو لتحقيق المنفعة المتبادلة

للتنسيق يرجى الإتصال السيد/ مجاكا لابان هانجي، وزير مستشار في السفارة في ابوظبي ورقم الهاتف +971505137884 +97126313088 .abudhabi@nje.go.tz أو hangi.mgaka@nje.go.tz

تنتهز سفارة جمهورية تنزانيا المتحدة هذه الفرصة لتأكيد الثقة وتعرب عن عظيم اعتباراتها إلى وزارة الخارجية لدولة الإمارات العربية المتحدة .

ابوظبي ، 15 مايو ، 2025

وزارة الخارجية
أبوظبي
المرفقات :

EMBASSY OF THE UNITED REPUBLIC OF TANZANIA
ABU DHABI

UBALOZI WA JAMHURI YA MUUNGANO WA TANZANIA

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سفارة جمهورية تنزانيا المتحدة
ابوظبي

EMBASSY OF THE UNITED REPUBLIC OF TANZANIA
ABU DHABI

Ref. No. NAS 298/737/01/93

The Embassy of the United Republic of Tanzania to the United Arab Emirates presents its compliments to the Ministry of Foreign Affairs of the United Arab Emirates and has the honor to introduce Chobo Investments Company Limited dealing with carbon trading.

Chobo Investment Company Limited is a Private Company registered by competent authorities of the United Republic of Tanzania which received endorsement letter to implement carbon trading project under the name of ***Chobo Carbon Care: Cultivating Clean Energy Project.***

The Government of Tanzania, through the Public Private Partnership – PPP, is supporting modern commercial ranching. Through National Ranching Company Ltd (NARCO), they engaged with CHOBO to implement its strategy of being involved in animal production. In that regard, CHOBO intends to invest in the Mwissa II Farm Estate (ranch) with the specific purpose of establishing commercial ranching activities, which among others will include animal husbandry and fattening.

The farm will also have a biogas plant which will play a vital role in power production and also reduce Greenhouse Gas (GHG) emission through green and sustainable livestock production technology. This will make the project **Green Energy** and **Carbon Neutral** friendly and will contribute positively to environment protection.

With this regard, the Embassy enclosed herewith the said project proposal so that to be communicated to UAE stakeholders and company dealing with carbon trading for their consideration in partnership with Chobo for mutual benefits.

For coordination, please contact Mr. Hangi L. Mgaka, Minister Counsellor and Head of Chancery of Tanzania Embassy in Abu Dhabi, Mobile +971 505137884 / +971 -2-6313088 or emails addresses abudhabi@nje.go.tz / hangi.mgaka@nje.go.tz.

The Embassy of the United Republic of Tanzania to the United Arab Emirates avails itself of this opportunity to renew to the Ministry of Foreign Affairs of the United Arab Emirates the assurances of its highest consideration.

15th May, 2025.

H·M

Ministry of Foreign Affairs,
ABU DHABI.

Encl.//

EMBASSY OF THE UNITED REPUBLIC OF TANZANIA
ABU DHABI

UNITED REPUBLIC OF TANZANIA
VICE PRESIDENT'S OFFICE

Telegraphic address: **"MAKAMU"**,
Telephone: **+255 -26-2329006**
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E-mail: **ps@vpo.go.tz**

In reply please quote:
Ref. No. CBC.78/200/01/47

Mtumba Government City,
Vice President's Street,
P. O. Box 2502,
40406 DODOMA.

31st October, 2024

CHOBO INVESTMENT COMPANY LIMITED,
P.O. BOX 1587,
MWANZA, TANZANIA.

Attn: John Chobo, +255282540171 info@choboinvestments.com.com

RE: LETTER OF ENDORSEMENT REGARDING CHOBO CARBON CARE: CULTIVATING CLEAN ENERGY PROJECT

Reference is made to the above captioned subject matter.

2. The Vice President's Office received and considered the project document on the project herein above.

3. This is to inform you that: -
   (a) The United Republic of Tanzania is party to Paris Agreement.

   (b) The Government of the United Republic of Tanzania hereby endorse the project as detailed in the Project Document.

   (c) The project is in conformity with Tanzania's national priorities, strategies, and plans.

4. This letter of endorsement is an approval of the project, whereas the project proponent shall be required to adhere to the Laws of the United Republic of Tanzania and the international treaties governing carbon trading.

5. This endorsement letter for the **Chobo Carbon Care: Cultivating Clean Energy Project** does not imply any commitment to undertake Corresponding Adjustment.

6. The office wishes to inform you that, the registration number for the project shall be made available for public notice as appropriate.

7. Signed at..... by **Eng. Cyprian J. Luhemeja**

PERMANENT SECRETARY

Serikali za Mitaa, Sauti ya Wananchi, Maskani Kushirikiana Uchaguzi

EMBASSY OF THE UNITED REPUBLIC OF TANZANIA
ABU DHABI

CHOBO INVESTMENTS Co. LTD

BUSINESS PLAN

CHOBO INVESTMENTS CO. LTD - CICL
MWISSA II FARM ESTATE FEEDLOT (LIVESTOCK) PROJECT

GREEN AND SUSTAINABLE LIVESTOCK PRODUCTION TECHNOLOGY

PREPARED FOR:
CHOBO INVESTMENTS CO. LTD, MWANZA
MWISSA II FARM ESTATE, MULEBA, KAGERA REGION,TANZANIA

PAN AGRI & LIVESTOCK SERVICES LTD

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Acronyms and Abbreviations

AC	Acres
AI	Artificial Intelligence
ASDP	Agricultural Sector Development Program
AWD	Alternate Wetting and Drying Technology
BT	Bluetongue
CAPEX	Capital Expenditure
CCS	Carbon Credit Score
CCTV	Closed-circuit television
CICL	Chobo Investment Co. LTD
CN	Carbon Neutral
COE	Certain Operating Expenses
DEPT	Department
DSCR	Debt Service Coverage Ratio
EBITDA	Earnings Before Interest, Taxes, Depreciation, And Amortization
ECF	East Coast Fever
ENG.	Engineer
ERP	Enterprise Resource Planning
FAP	Feedlot Activity Plan
FRC	Farm Resource Centre
GAP	Good Agricultural Practices
GHG	Greenhouse Gas
GMPs	Good Manufacturing Practices
HA	Hectares
HACCP	Hazard Analysis and Critical Control Points
HRS	Human Resource Structure
LMP	Livestock Master Plan
ICT	Information Communication & Technology
IoT	Internet of Things - Agriculture
IRR	Internal Rate of Return
ITS	Integrated Traceability System
KPIs	Key Performance Indicators
MWh	Megawatt – Hour
NARCO	National Ranching Company Limited
NCMC	National Carbon Monitoring Centre
NPV	Net Present Value
PLC	Project Life Cycle
PPP	Public Private Partnership
QMS	Quality Management Systems
SDGs	Sustainable Development Goals
ROE	Return on Equity
SWOT	Strength-Weaknesses-Opportunities-Threats Analysis
USD	United State Dollar

Executive Summary

Narrative Summary:

Chobo Investments Co. LTD - CICL is led by the experienced managing director Mr John Richard Chobo. Mr John has vast experience in doing business in the meat value chain industry. Since 2002, Mr John was involved in exporting animal feed raw material to the neighbouring country Kenya and importing prime cuts (meat) for the high-end market of the mining sector in Tanzania. On that note, John saw an opportunity to directly engage in the meat value chain by investing in the meat processing plant. Chobo Investments Company Limited - CICL was then established in 2008 whereby it used to buy meat carcasses and cut them according to orders from its customers which included hotels, mining companies and supermarkets. As the business grew, the company acquired a 100-acre plot in Usagara, Mwanza Region, Tanzania and in 2016 built a modern abattoir which enabled it to expand its business.

Today, CHOBO runs the best modern abattoir in Tanzania, supplying quality meat to the domestic and international markets. It employs stringent international quality control standards, has a modern automated meat processing line, and is Halal-certified both locally and internationally. CHOBO is now looking to expanding its operations to its existing lucrative export market and would like to improve its production capacity and expand its wings in the value chain by investing in animal production as well. In that regard, the company has leased a ranch in Mwissa Muleba, which has an area of 6,400 hectares. The Mwissa II Farm Estate (ranch) is the property of National Ranching Company Limited (NARCO); whereby NARCO is the parastatal organization that owns and operates a number of massive ranch complexes countrywide and has been sub diving its complexes into several ranches leased to local investors who are expected to develop them into modern commercial ranches.

The Government of Tanzania, through the Public Private Partnership – PPP, is supporting modern commercial ranching. Through NARCO, they engaged with CHOBO to implement its strategy of being involved in animal production.

In that regard, CHOBO intends to invest in the Mwissa II Farm Estate (ranch) with the specific purpose of establishing commercial ranching activities, which among others will include animal husbandry and fattening. The project will be unique and well designed so as to be able to fulfil the needs of the abattoir that needs quality animals in large numbers on daily operations basis. The abattoir in Usagara is a state-of-the-art Meat Processing Plant with the capacity of slaughtering 600 cattle a day as well as 920-1,000 lambs and goats. The plant also has a sausage production unit with a capacity of processing up to 8 tons of sausage products per day. This gives a high estimate that quality animals are needed to secure the needs of these two facilities. CHOBO has also installed a modern Rendering Plant which will be used in the processing of the fifth quarter (refers to all offal taken through the butchering process, including the fat (beef), bones (beef), and organs (beef)). On that note, the Mwissa II Farm Estate has been designed to carry two fundamental programs, which are **animal fattening programs (Feedlot System)** and **breeding programs**.

Currently, Mwissa II Farm Estate project has already been in operation, investing the sum of TZS1 billion (USD 387,078) which in turn carries the animal rearing facilities as well as the biological assets, i.e. 548 cattle and counting. On that note, the company will massively increase its investment in the farm hence more funding is needed to capture the opportunities available in the value chain.

The Project Farm-Masterplan has been developed and all the livestock facilities have been designed to hold a modern commercial feedlot. The Feedlot will hold 12,000 heads, will have a breeding zone, which will hold about 15,000 heads of cattle and also about 10,000 sheep and goats. The farm will also have crop and pasture production in 4130 acres. This will help in

feeding the livestock in the farm and also sales of excess feeds. The farm will also have a biogas plant which will play a vital role in power production and also reduce Greenhouse Gas (GHG) emission. This will make the project **Green Energy** and **Carbon Neutral** friendly and will contribute positively to environment protection.

Objectives, the main objective of the ranch will be to produce quality beef cattle and livestock products using the available resources in the area with modern technology. Development of feed resources by establishing pasture and forage as well as feed conservation will be part of day-to-day activities. Equally, livestock keepers neighbouring the Ranch will be capacitated to produce improved animals and finish to acceptable standards. Concentration will be on the production of beef animals, although production of heifers, goats and sheep may be opted for the future, as the management may deem appropriate.

Project Financing, the company is seeking the sum of USD 81,406,095.01 (TZS 203,515,237,528.08) to cover crops farming program (farming), investment in capital expenditure, investing in feedlot programs, investing in breeding programs and investing in needs for working capital. This financing support will be suitable as long-term loans or equity funding. CHOBO has the commitment to let the project successful by providing the necessary information regarding the credit history of the company, so as to minimize risks for a new financier on board.

The financial forecast for the project indicates that in the first year of operation there will be projected profits and thus annual sales revenues will be increased from TZS 17.1 billion (USD 6,580,326) and grow up to TZS 20.6 billion (USD 7,973,806) in five years. This also indicates an impressive 9% profit margin in year one and remains consistently positive through the projection period. The project will have a 2.92 years payback period, an internal rate of return (IRR) of 88%, a return on investment (ROI) of 27% and a profitability index ratio of 195%.

Through this business growth, the project will contribute up to TZS95.5 billion (USD 36,772,410) in revenues for 5 years, whereas the tax paid will reach up to TZS 4.9 billion (USD 1,896,682) over such a period.

In addition to that, more than 500 rural livestock keepers and households will directly benefit through synergetic processes by being provided with reliable quality veterinary services from qualified personnel. Worth noting, that more than 200 potential livestock keepers will be piloted for outreach support in the near future

The purpose of this business plan is three-fold:

1) It's intended to serve as the farm project-operating guide during the period of introducing and expanding the farm's size over the next 5 years.
2) It's also intended to support any requests for financing in 2023 and subsequent years.
3) It's further intended to outline specific goals, benchmarks for success, and action step timelines, which will guide project Management with the planned improvements to facilities, implementation of improved management practices, increased herd production and net income goals over the plan period.

The key issues that are envisioned as critical that we are likely to face in our operation are:

a) Need to increase net farm income to a sustainable level for our future in livestock farming.
b) Need to increase our land under cultivation and plant capacity
c) Need to secure financing for CAPEX in 2024.

CICL strive to hold it's accountable to the highest standards by practicing good agricultural practices (GAPs). The Project will cultivate a working environment that provides a humane, sustainable approach to earning a living for our partners and employees. The project will also create a good environment for livestock production, crop production, industrial operation and the natural environment.

Mr. John Richard Chobo

Managing Director
Chobo Investments Company Limited

Financial Summary:

Cost of the investment & Source of the Funds

Feedlot Project Cost Profile (Capital Expenditure, Bearer's Biological Assets & Operating Expenditure)				
PROJECT FINANCING PHASES				
I	**CAPEX / BBA / OPEX**		**USD**	**TZS**
A	Land & Infrastructure		34,540,335.63	86,350,839.078.08
B	Livestock Production		20,529,000.00	51,322,500,000.00
C	Crop Production		7,412,572.00	18,531,430,000.00
D	Agricultural Mechanization (Machinery & Equipment)		14,271,987.38	35,679,968,450.00
E	Apiculture (Beekeeping)		12,200.00	30,500,000.00
F	Project Management System & Training Consultancy		4,640,000.00	11,600,000,000.00
		TOTAL EXPENDITURE	**81,406,095.01**	**203,515,237,528.08**
II	**SOURCE OF FUNDS**			
	Bank Loan	(100%)	81,406,095.01	171,359,642,628.08
	Owners' Equity	(%)	0	0
	Project Cashflows	(%)	0	0
		TOTAL FINANCING	**81,406,095.01**	**203,515,237,528.08**

PROJECT FINANCING BREAKDOWN		
CAPEX/OPEX/BBA - YEAR 1-3	67%	54,321,848.39
CAPEX/OPEX/BBA - YEAR 3-5	33%	27,084,246.62
TOTAL CAPEX/OPEX/BBA – YEAR 1-5	100%	**81,406,095.01**

Business Sponsors and Shareholding

Names	Address	Shareholding	Nationality
Mr. John Richard Chobo	P.O Box 1587-33517 Mwanza	7,000 Shares	Tanzanian
Rosalio Romanus Sitta	P.O Box 1587-33517 Mwanza	300 Shares	Tanzanian

CHAPTER ONE

I. Overview Description

Overview of Tanzania Livestock Industry

Tanzania ranks second in Africa after Ethiopia in terms of cattle stockpiling. According to National Sample Census of Agriculture 2019/20, Tanzania stocks 33.9 million cattle, other livestock species include 24.5 million goats, 8.5 million sheep and 87.7 poultry. In addition, the Economic Survey Report of 2020, indicates that the livestock sector accounts for 27% of the Agricultural Sector contribution to GDP, of which 40% arises from beef production, 30% from the dairy industry, and the remaining 30% is contributed by other livestock products such as eggs, hides and skin.

The National Sample Census of Agriculture further indicates that approximately 33% of households in the country are engaged in both crops and livestock production. In addition, the proportion of the percentage of household income generated from animal husbandry come from chickens (53%), cattle (32%), goats (10%), pigs (4%); and sheep (1%). *(LIVESTOCK SECTOR TRANSFORMATION PLAN (LSTP) 2022/23 - 2026/27)*

More than 70% of the total cattle herd in the Tanzania are found in Arusha, Dodoma, Manyara, Mara, Mwanza, Kagera, Shinyanga, Singida and Tabora regions

The national herd is dominated by indigenous cattle - which are currently displaying low productivity, but they have much potential if feed, health and breed improvements can be made. The main breeds of beef cattle in the country include: Tanzania Shorthorn Zebu characterized by small size mature body weight (200 - 350 kg); Longhorn Cattle such as the Ankole which is characterized by large matured body weight (500 - 730 kg); and the Boran which has a large body weight (500 - 800 kg). The country has many other outstanding natural resources to support livestock development including extensive rangelands; diverse natural vegetation and its diversely resilient low production livestock breeds. Despite these resources, the livestock sector is performing below its potential. In recent years therefore, the government of Tanzania prioritized the transformation of the agricultural sector4. This approach was adopted in the 2007 Agricultural Sector Development Program (ASDP) and its successor, the 2016 ASDP II.

The country's agriculture development plan is designed to help meet the objectives set out in a number of existing strategies and policies in the country. Despite accounting for 11% of the African cattle population, livestock-related activities contribute only 7.4% to Tanzania's GDP and growth of the livestock sector at 2.6% is low. This growth largely reflects increases in livestock numbers, rather than productivity gains. The absence of a roadmap to develop the livestock sector has persistently hindered successful implementation of previous investment plans for the sector. Though severely constrained by low livestock reproductive rates, high mortality and high disease prevalence, detailed interdisciplinary by the International Livestock Research Institute (ILRI) and the Ministry of Livestock and Fisheries (MLF) revealed the potential benefits of a comprehensive Livestock Master Plan (LMP) for Tanzania. The LMP sets out livestock-sector investment interventions - better genetics, feed, health services, and complementary policy support - which could help meet the ASDP II targets by improving productivity and total production in the key livestock value chains of poultry, pork, red meat and milk, leather and dairy.

Red Meat Value Chain Development

The proposed combined interventions for red meat production on traditional family farms and commercial ranches, as well as feedlot development, would result in a 52% increase in total red meat production. Production would grow to 742,524 tons between 2017 and 2022. This would,

however, not meet expected consumption growth of 71% by 2022 (to 867,302 tons), leaving a 17% deficit (124,778 tons) in the 2017 - 2022 red meat production and consumption balance. Given the rapidly growing population, and increasing incomes and demand for animal-source foods in Tanzania, such projected deficits would put upward pressure on red meat prices. The extremely restricted access to land for grazing and feed production and limited ability to enhance the genetic potential of local ruminant breeds in the medium-term means it is unlikely that the red meat production gap can be closed in the next five years. Even a substantial increase in the supply of red meat from small ruminants – with goat meat and mutton currently accounting for 14% and 4%, respectively - is unlikely to significantly help close the projected meat consumption/demand gap because beef accounts for 82% of red meat production in Tanzania. *(Investment Opportunities in the Livestock Sub-sector, Tanzania.)*

Cattle

During 2017/18 a total number of 3,065,308 operators were engaged in cattle rearing in Tanzania Mainland. The total number of cattle was 30,496,687 heads. The region with highest number of cattle was Tabora with 2,663,395 heads (8.7% of the total heads in Mainland) followed by Mwanza (2,420,479; 7.9%) and Manyara (2,201,670; 7.2%).
Beef Catte available are mainly the Ankole, Boran, Tanzania Shorthorn Zebu crosses.
(Investment Opportunities in the Livestock Sub-sector, Tanzania.)

Goats

Goat ranks the second in livestock population after cattle. The number of operators engaged in goat keeping was 2,746,230. Total number of goats was 18,947,657. Arusha Region with 2,580,017 heads (13.6%) had the highest number of goats, followed by Manyara (1,779,423 heads; 9.4%) and Mwanza (1,301,763 heads; 6.9%).
Goats available are mainly of indigenous types and are kept for meat production. Goat types include Maasai, Gogo, Newala, Ujiji and Sukuma. These types of goats are well adapted to the environment and perform well when raised under commercial system where management is good – mainly in terms of feed, shelter and disease control.
(Investment Opportunities in the Livestock Sub-sector, Tanzania.)

Sheep

Sheep is the third livestock type in terms of population after cattle and goat in Tanzania. A total of 1,070,756 operators were engaged in sheep keeping during 2017/18 period. The total number of sheep in Tanzania was 5,565,468. Arusha Region with 659,218 sheep (11.8%) had the highest number of sheep, followed by Simiyu (637,269; 11.5%) and Tabora (548,469; 9.9%).
Sheep available are mainly of indigenous types and are kept for meat production. Sheep types include: - Red Maasai, Sukuma (East African Black Head), Pare and Gogo (Tanzania Long tail).
(Investment Opportunities in the Livestock Sub-sector, Tanzania.)

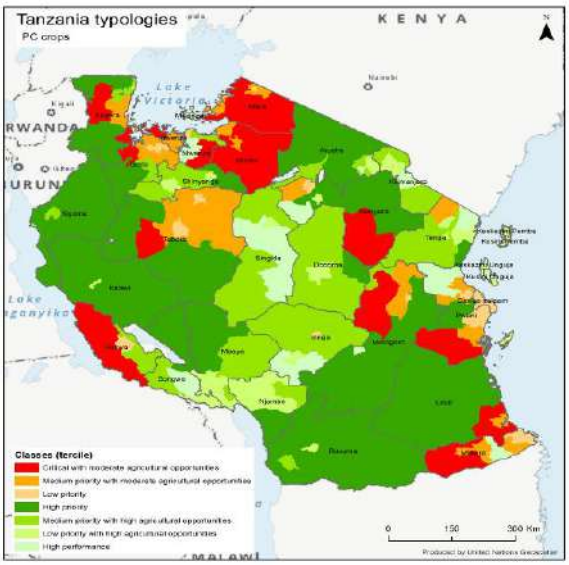


Fig 1: Agricultural Zones in Tanzania

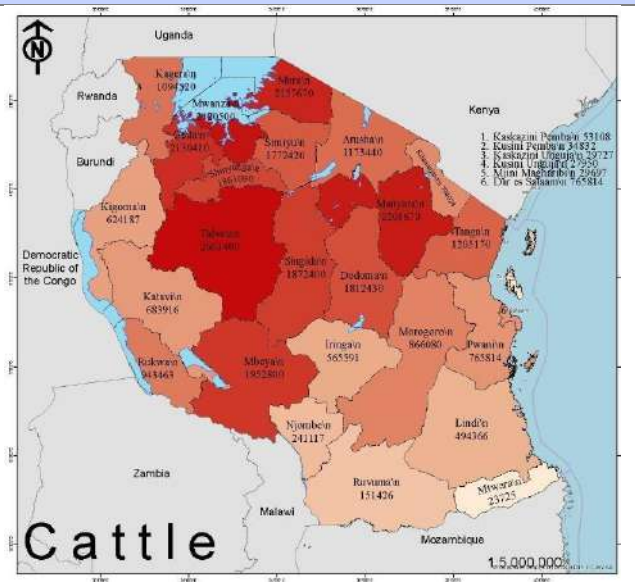


Fig 2: Cattle Population Density in Tanzania

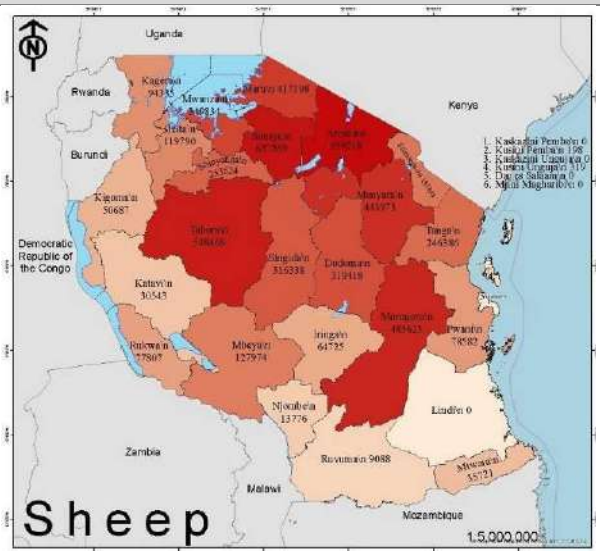


Fig 3: Sheep Population Density in Tanzania

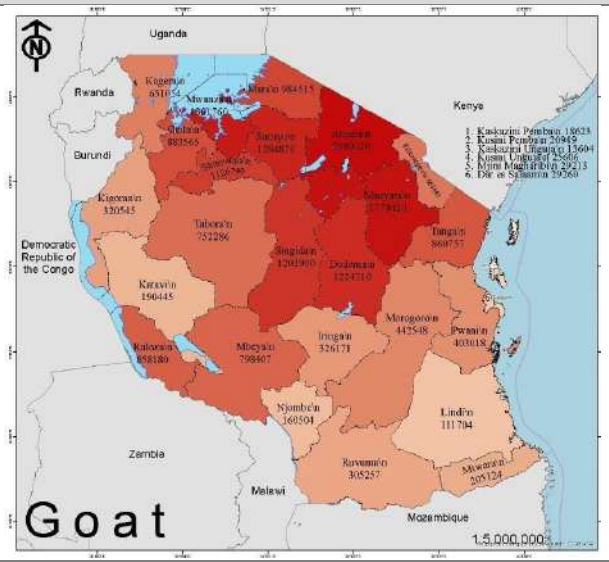


Fig 4: Goats Population Density in Tanzania

Our Vision, Mission and Core Statement

Vision Statement:

"To become a leading high-quality live animals' ranch"

This will be attained through:

- Putting the support staff at the centre of the decision-making process.
- Providing state-of-the-art technology on animal rearing to improve operational activities. Approaching the market from the philosophical view that "better animals make better healthy people".
- Viewing local and foreign strategic partners (Public and Private) as positive contributors to the business's growth.
- Empowering other livestock keepers' groups with appropriate animal husbandry skills through training and extension services.

Mission Statement:

"To breed and fatten for offering to the market hygienic and high-quality animals to meet consumers' demand and requirements".

The project will realize its Mission through:

- Support and commission a market intelligence study on the current situation regarding livestock industry growth in Tanzania.
- Prepare a comprehensive business plan addressing strategic needs and areas for business growth modernization programs.
- Solicit funds (Grants, Repayable Grants, and Loans) and technical advisors to support the implementation of a 5 years modernization program of the project.
- Network with strategic livestock stakeholders within and outside the country to exchange information and knowledge on livestock value chain development.
- Network with development partners, financial institutions and government agencies with access to sector funding for industry development.
- Collaborate with the local and central government in the implementation of laws, policies, regulations, and agreements related to the livestock sector and industry at large.
- Provide and facilitate utilization of extension services to rural and peri-urban Livestock Business Groups in animal husbandry.
- Participate in international meetings and forums related to livestock advocacy, planning, and development in Tanzania

Core Operating Values:

The following core operating values will influence the culture and corporate image of the business.

State of the Art Practices – The business aims for excellent, high-quality, state-of-the-art approaches in animal fattening that meet the consumer preference and the market demand.
Financial Sustainability – CHOBO believes its core business, as animal fattening and breeding projects will be needed for many years into the future. Therefore, we will strive to deliver on the mission with thoughtful strategic choices that ensures we have sufficient financial resources.
Partnerships – CHOBO will work with a wide variety of partners/stakeholders and advocates for improving quality products and services.
Respectfulness – There will be an honour for the choices of customers with the best animal products desires, encouraging each person to take control over his/her own life, helping to shape these basics of what is important to each consumer.
Diversity – At CHOBO there is an understanding that customers are part of all races, ethnicities, and religions; we will seek to target and satisfy as many customers.

Integrity and Accountability – we will have the highest level of integrity in our administrative, service delivery, and livestock outreach activities; these activities will be directly tied-up to the mission, and we maintain and report our corporate, management and operational records accurately.

Innovation – At CHOBO, we will constantly seek new ways to accomplish our work and generate extraordinary results. We will entertain dedication to delivering creative and forward-looking solutions.

Farm Description

Farm Location

Mwissa II Farm Estate (Ranch) is located in Mwissa Ward, Muleba District, Bukoba, Kagera Region 50km south of Muleba Township in the Kagera region. The topography of the ranches is generally undulating with isolated steep slopes. The soils range from well-drained, reddish brown-to-brown sandy loamy with moderate fertility to poorly drained marshland around Lake Burigi. The vegetation is mainly savannah grassland with bushes. The dominant grass species are hyperphagia, cencrus, Sporobolus, sages and themeda with acacia/combretum tree species. The average annual rainfall ranges between 800mm–1000mm and is bimodal beginning in September to November and reaching the peak in April. Temperatures reach 25C^0 during peak periods.

Fig 5: L. Burigi Basin

Fig 6: Mwissa II Farm Estate (6,400 Ha-16,000Ac)

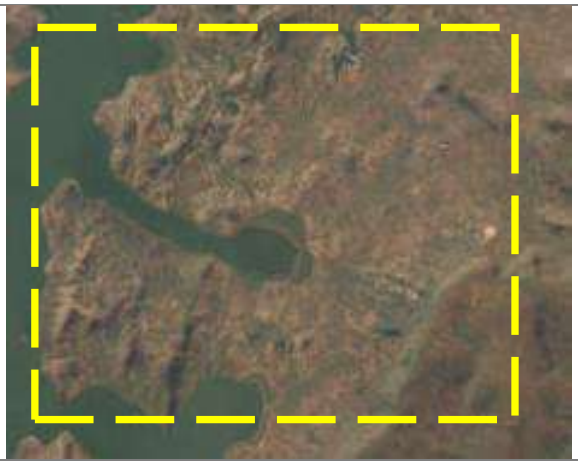


Fig 7: Mwissa II Farm Estate Topographical Map

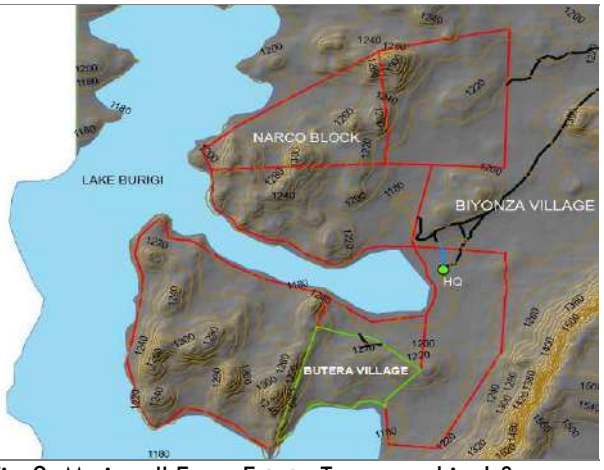


Fig 8: Mwissa II Farm Estate Topographical & Contours Map

Farm Master-Plan & Infrastructure Development

CHOBO intends to construct modern farm infrastructures to support the production process at Mwissa II Farm Estate. We shall construct feedlots (Feedyards), warehouses, storage silos, dams, roads, administration blocks, staff houses, equipment/machinery shed on the farm for storage.
A detailed description of planned farm buildings is provided under architectural design and drawings.

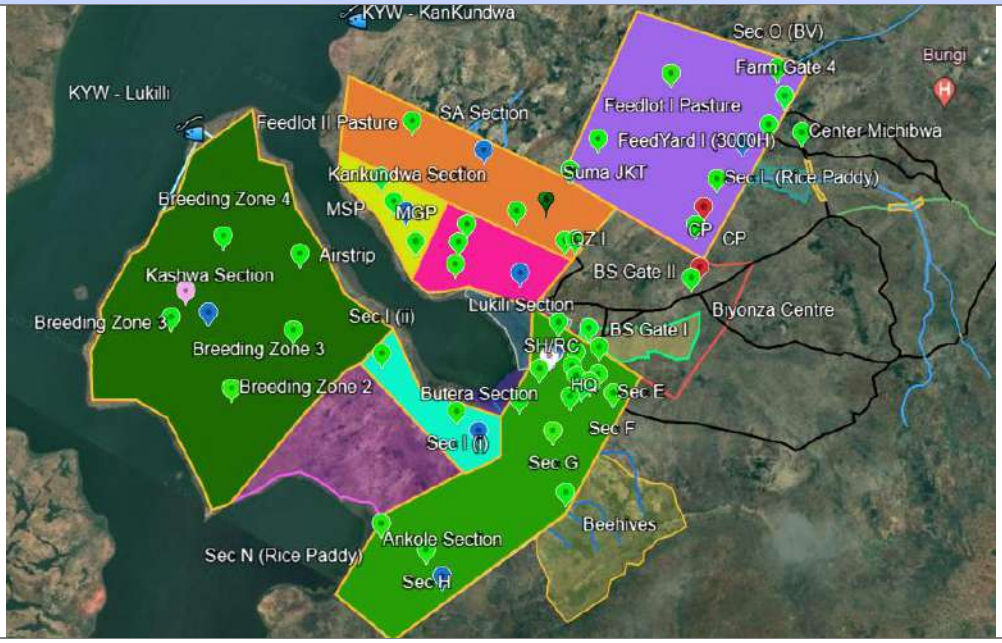


Fig 9: Mwissa II Farm Estate Master-Plan Guide I

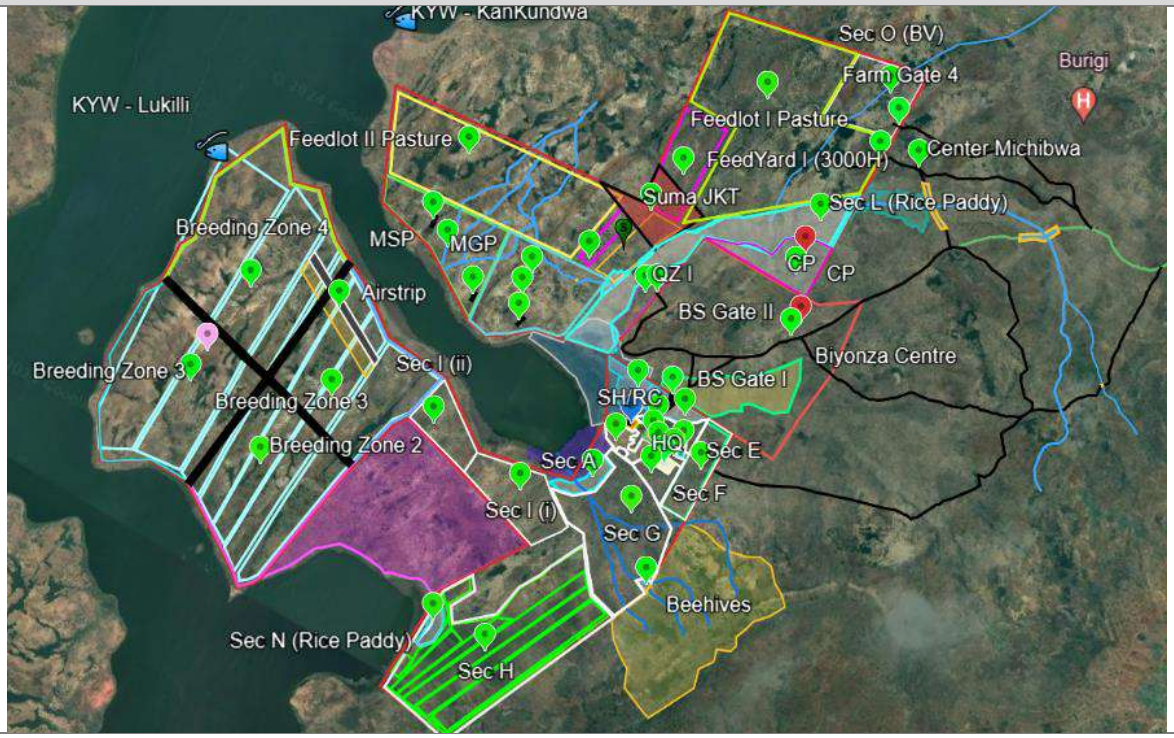


Fig 10: Mwissa II Farm Estate Master-Plan Guide II

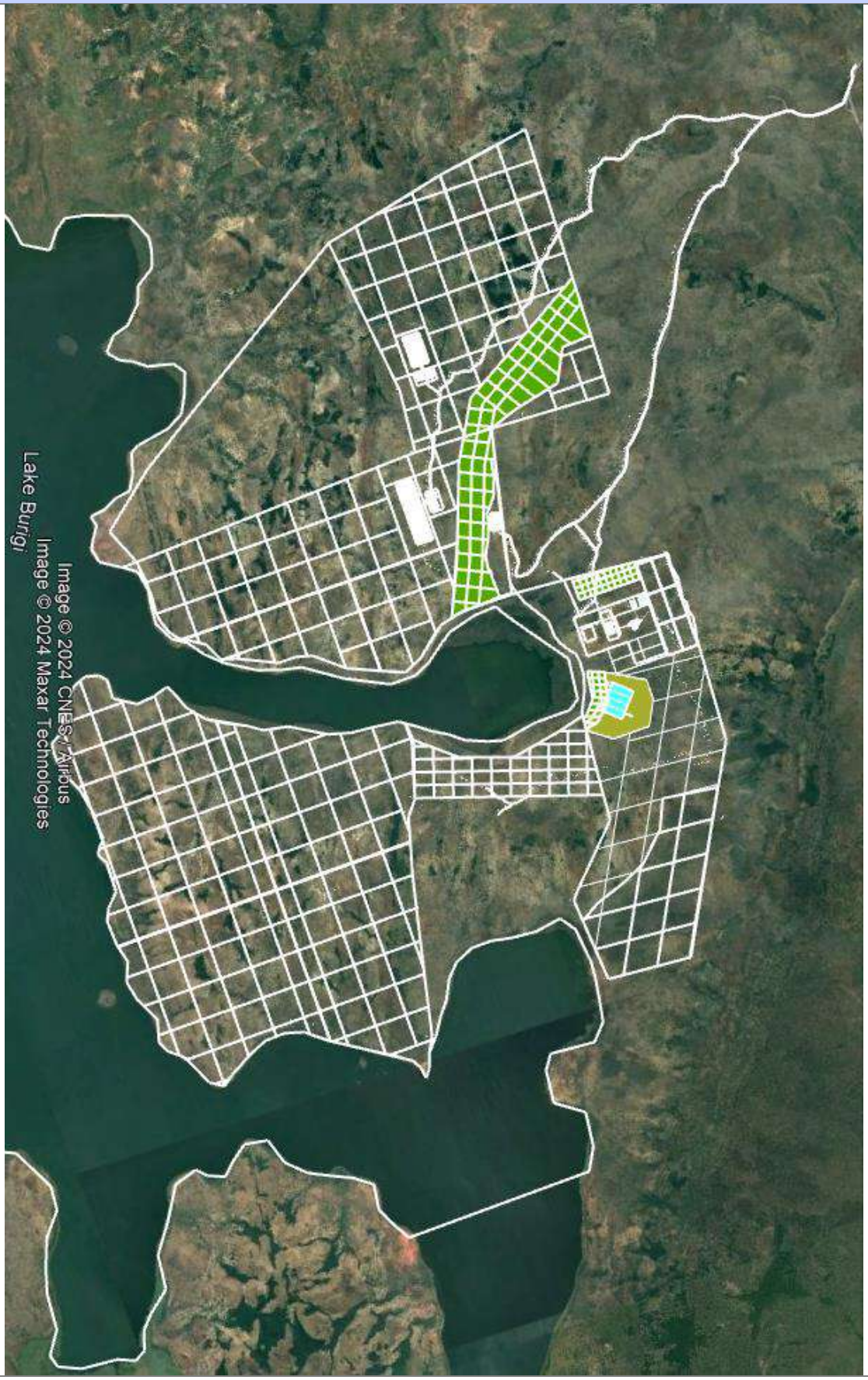


Fig 11: Mwissa II Farm Estate Master-Plan

Feedlot Activity Plan (FAP)

The Feedlot Activity Plan (FAP) will cover the following areas: Feedlot Site Selection, Livestock Selection, Crop Production Program, Feeding Program, Breeding Program and Animal Health Program

Feedlot Site Selection

Mwissa II Farm Estate The feeding yards site is along the farm contours which are not prone to flooding and wind.

Livestock Selection

Mwissa II Farm Estate will have an elaborate livestock selection program. The procurement process will be highly monitored to ensure livestock purchased meet the farm standards.

Crop Production Program

Mwissa II Farm Estate has about 4,130 acres which will be used for on-farm crop, fodder and pasture production. One advantage of on-farm fodder production is that guarantee of feeds availability, good quality feeds.

Feeding Program

Mwissa II Farm Estate will have two feeding programs; Fedlot System and the Ranching Model.
Feedlot System- This will be for intensive feeding and finishing cattle (90-120 Days Program). The Feedlot will hold about 9,000 – 10,000 Heads under intensive feeding program.
Ranching Program – This is for the breeding livestock and livestock being prepared for feedlot.

Breeding Program

Mwissa II Farm Estate will have a livestock breeding to ensure the farm future supply of quality meat.
The farm will have three breeding programs; Cattle, Sheep, Goats.
Cattle: The farm will have pure breeding bulls: Beefmaster, Boran, Sahiwal, Charolais, Simmental, Limousin, Brahman and Ankole Bulls. This will be cross bred with Beefmaster Cows (Pure Line), Boran, Sahiwal, and the local breeds.
Sheep: The farm will have Dorper sheep and Blackhead Persian Sheep.
Goats: The farm will have Boer goats, Galla goats and Local Goats.

The Cattle Breeding farm is about 5,300 acres and is expected to hold about 5,000 heads of cattle annually.
The Goats and Sheep Breeding farm is about 1,100 acres. This is expected to hold between 4,000-10,000 Shoats.

Animal Health Program

Mwissa II Farm Estate will have an elaborate animal health disease surveillance program. Health is the backbone of good herd and quality meat. The farm will invest in laboratory services, vet units and mobile medical vans.
The farm will be protected by fence on areas neighboring the community reduce livestock interaction.
The farm will have biosecurity gates to ensure all vehicles entering the farm are treated on entry.

Green Practices Guidelines for Livestock Production at Mwissa II Farm Estate

The sustainable development of livestock is key to achieving the Sustainable Development Goals (SDGs), particularly SDG 1 (No Poverty), SDG 2 (Zero Hunger), SDG 3 (Good Health and Well-being), SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth) and SDG 11 (Sustainable Communities).
(Source: *https://www.fao.org/platforms/green-agriculture/areas-of-work/natural-resources-biodiversity-green-production/livestock/en)*

Green livestock production technologies entail farming systems that promote and increase the adoption of climate-smart innovations in livestock-based production systems. Climate-smart livestock production practices such as fodder production and conservation, quality improvement of crop residues and proper conservation, water harvesting, veld and rangeland reinforcement with browse and forage legumes, use of medicinal and pesticidal plants in disease and pest control and efficient manure management. Reducing GHG through feeding dietary additives and other plant components that are part of the climate smart technologies used in dairies and feedlot operations. All livestock farming practices that enhance livestock productivity whilst supporting the regenerative capacity of the environment are key for sustainable cattle production systems. These interventions will support activities that will bring an improved economic, social and environmental performance and thus creating an enabling environment for sustainable and inclusive beef value chains. Cattle production systems that lower the rate of both environmental degradation and depletion of the ozone layer due to production of GHG are part of the climate smart innovation technologies which should be promoted and adopted for food security, poverty alleviation and sustainability.
(Source: *https://3pg.org/articles/green-livestock-production-techniques-for-sustainable-livestock-production-food-security-and-poverty-alleviation-in-smallholder-livestock-production-systems/)*

Mwissa Area, Muleba division just like any other place in Tanzania is facing environmental problems. Climate change, water is getting scarce and farming costs are rising. On the other hand, consumers are concerned that food production should be sustainable and undertaken in harmony with the environment.
To meet these concerns, the company will produce livestock and crops in a way that meets the wider community expectations, by using natural resources efficiently and minimizing any adverse effects on the environment. Utilization of resources in an environmentally sustainable manner will not only lower costs of production but also reduce global warming.

Working with the District Natural Resource Department, we shall maintain a continued compliance with environmental conservation and wetland cultivation regulations, as well as acceptable land use practices. As such, the company will engage in three key environmental practices and climate smart approaches to growing crops that increase productivity, resilience and reduces green-house gas (GHG) emissions.

These environmental practices are:
(1) Implementing an environmentally sustainable farming system,
(2) Having in place an appropriate waste management system.
(3) Ensuring that cropping practices do not have any adverse impact on the local environment.
A more detailed presentation of the environmental practices is in (Appendix 1 on page 75)

Climate-Smart Livestock and Crop Production

TABLE 1: Climate-Smart Livestock and Crop Production

SECTOR	CLIMATE SMART MEASURES
LIVESTOCK MANAGEMENT	**Improved feeding practices** Reducing enteric Methane emission by extension of ammoniated straw and silage. Reducing enteric Methane emission by feed optimization. **Long term structural and management changes and animal breeding.** Development of genetically modified rumen bacteria that produce less methane
MANURE AND BIO-SOLID MANAGEMENT	**Improved storage and handling** Covering manure storage facilities to reduce GHG emissions Use of biogas as a source of power. **Anaerobic decay of agriculture waste** Household biogas digesters with Methane recovery and utilization. Off field crop residue management
CROPLAND MANAGEMENT	**Agronomy** Agricultural biotechnology to produce crop/pasture varieties with enhanced carbon sequestration Cover crop technology **Nutrient management** Management of nitrogenous fertilizers Mitigation of CO_2 by mycorrhiza **Tillage/residue management** Conservation tillage CO_2 mitigation technology Biochar – a potential technique for carbon sequestration **Irrigation Management of rice production systems** Fertilizer, manure, and straw management mitigation technology Water management: mid-season drainage technology Water management: alternate wetting and drying (AWD) technology Potassium fertilizer application technology Agricultural biotechnology as a mitigation option Methane mitigation using reduced tillage technology Direct seeding technology Chemical fertilizer amendment technology
AGRO-FORESTRY	Growing of trees alongside crops and/or livestock so that all parties can benefit from each other.
ORGANIC AGRICULTURE	Production system that sustains the health of soils, ecosystems, and people. It relies on ecological processes, biodiversity and cycles adapted to local conditions, rather than the use of inputs with adverse effects.
BIOENERGY	Agriculture for biofuel production

Carbon Neutral - CN

Mwissa II Farm Estate aim to produce products which will meet Carbon Neutral Criteria
Global warming and greenhouse gas (GHG) emissions are a topic of international concern, with governments, companies and industry groups now moving to establish targets for the reduction of emissions over time.
Feedlots are an important part of the beef supply chain, providing a high level of production efficiency and lower GHG emissions per unit of feed intake and per kilogram of live weight gain than grazing cattle.
Prioritizing carbon accounting now and investing in GHG mitigation strategies ensures market access in the future and utilizes technologies that drive economic, environmental and social benefits.
Mwissa II Farm Estate will outline pathways to progress towards carbon neutrality which will assist the organization in relation to lot feeding and grain-fed beef branding to help owners in decision making and business planning.
The project is currently registered with National Carbon Monitoring Centre (NCMC)-Tanzania https://www.ncmc.sua.ac.tz/application-of-projects. The project is serial number **SN 43**.

Chobo Investments Company Limited is dedicated to advancing sustainable agriculture and reducing its environmental impact. Our commitment to environmental conservation is exemplified by the initiatives undertaken at MWISSA II FARM ESTATE. This chapter outlines our comprehensive strategies to promote environmental stewardship, achieve carbon neutrality by 2030, and enhance the ecological balance through innovative practices and strategic investments.

1. Carbon Neutrality Goal

Chobo Investments Company Limited has set an ambitious goal to become a carbon-neutral company by 2030. To achieve this, we are actively assessing and mitigating our carbon footprint. In 2023, our total carbon emissions were **1,250.70 tCO2**. Recognizing the urgency of addressing climate change, we have developed a multifaceted approach that includes reducing emissions, enhancing carbon sequestration, and investing in carbon offset projects.

2. Carbon Footprint Reduction

To reduce our carbon emissions, we are implementing several strategies:

- **Feedlot Units**: Establishing feedlot units with a capacity of 20,000 cows per year will help us manage livestock more efficiently, reducing methane emissions through better feeding practices and waste management.
- **Crop Production**: Managing 4,000 acres of crop production using sustainable farming techniques to minimize the use of chemical fertilizers and pesticides, thus reducing nitrous oxide emissions.
- **Pasture Management**: Effective management of 11,000 acres of pastureland to enhance soil health and sequester carbon through improved grazing practices.

3. Clean Energy Initiatives

To further reduce our reliance on fossil fuels and decrease our carbon footprint, we are investing in renewable energy projects:

- **Biogas Unit:** Constructing a biogas unit capable of producing 58 MWh per day. This unit will convert livestock waste into renewable energy, reducing methane emissions and providing a sustainable energy source for farm operations.

4. Agroforestry and Biodiversity Conservation

Agroforestry plays a pivotal role in our environmental conservation strategy. By integrating trees into agricultural landscapes, we aim to practice:

- **Agroforestry on 3,000 Acres**: Planting trees on 3,000 acres to sequester carbon, enhance biodiversity, and improve soil health. Agroforestry systems will also provide additional income streams through timber, fruit, and non-timber forest products.
- **Biodiversity Conservation**: Promoting biodiversity by creating habitats for various species and preserving ecological balance. Our agroforestry initiatives will serve as corridors and refuges for wildlife, fostering a resilient ecosystem.

5. System of Rice Intensification (SRI)

We are implementing the System of Rice Intensification (SRI) on 900 acres to increase rice productivity while reducing water usage and greenhouse gas emissions. SRI practices involve:

- **Water Management**: Using alternate wetting and drying techniques to minimize methane emissions from rice paddies.
- **Soil Health**: Enhancing soil fertility through organic amendments and reducing chemical inputs, contributing to lower nitrous oxide emissions.

6. Carbon Offset Projects

As part of our commitment to achieving carbon neutrality, we are investing in carbon offset projects that promote clean energy, enhance soil carbon, and conserve biodiversity.

Registered Project: Chobo Carbon Care: Cultivating Clean Energy: We have successfully registered a carbon offsetting project with the National Carbon Monitoring Center in Tanzania, titled **"Chobo Carbon Care": Cultivating Clean Energy."** This project has two key components:

Biogas Unit: Developing biogas production to convert livestock waste into renewable energy, thus reducing methane emissions.

- **Soil Carbon**: Implementing practices that enhance soil carbon sequestration, such as cover cropping, reduced tillage, and organic farming.
- **The Chobo Carbon Care**: Cultivating Clean Energy project is currently under development, with a concept note being prepared in accordance with Tanzania's carbon trading regulations.
- **Future Projects**: We aim to register additional projects focused on reforestation and afforestation activities. These projects will further enhance our carbon sequestration capabilities, contribute to biodiversity conservation, and support local ecosystems.

7. Monitoring and Reporting

To ensure the effectiveness of our environmental conservation efforts, we will establish a robust monitoring and reporting system:

- **Carbon Accounting**: Regularly assessing our carbon footprint and tracking the progress of our emission reduction and carbon sequestration initiatives.
- **Environmental Impact Assessment**: Conducting periodic assessments to evaluate the impact of our practices on biodiversity, soil health, and ecosystem services.
- **Transparency and Reporting**: Sharing our progress with stakeholders through annual sustainability reports, highlighting achievements and areas for improvement.

Chobo Investments Company Limited is committed to leading by example in environmental conservation through the MWISSA II FARM ESTATE project. By integrating sustainable practices, investing in renewable energy, and promoting biodiversity, we aim to create a resilient and ecologically balanced farming system. Our dedication to achieving carbon neutrality by 2030 reflects our responsibility towards mitigating climate change and ensuring a sustainable future for generations to come.

Risk Management and Quality Controls

The major risks to livestock and crop production are: climatic changes like drought, government policies, human activities, diseases, foreign currency fluctuations, technology etc. Management will have to be alert to identify and group these risks and come up with ways of mitigating them, where possible. The major risks namely climatic changes, natural disasters and Government policies, as well as the risk countermeasures are presented in detail in (Appendix 2 on page 76)

CHOBO Management will consult regularly with farm insurance agents to ensure that we have adequate business liability and property loss insurance coverage. We will also regularly utilize Banking officers and extension field Staff as long-time advisors and consult with them regularly to maintain low-level financial risk and a quality product respectively.

Socio-Economic Issues

The proposed livestock production business will provide economic and social benefits not only to CHOBO, but also to the wider communities of Muleba district. Therefore, the company will engage is good agricultural practices (GAP) as a way of managing the social and economic risks to the proposed enterprise.

As such, the farm will engage in three key farming practices that will help achieve this objective. These are:

(1) Implementing effective and responsible management of human resource,

(2) Ensuring that farm tasks are carried out safely and competently,

(3) Managing the enterprise to ensure its financial viability. The details of the socio-economic management practices are provided in (Appendix 3 on page 77).

CHAPTER 2

II. Business Analyses

SWOT Analysis

CHOBO just like any other business enterprise is faced with both internal and external factors. This makes SWOT analysis a strategic management aspect. An analysis of the Strengths/Weaknesses/Opportunities/Threats of the feedlot project operations has been carried out. Getting it right from the onset will guarantee a success in creating the foundation that will help build a livestock business that will favorably compete with leading livestock farms in Kagera region and in the rest of Tanzania. As a livestock farming business, we look forward to maximizing our strength and opportunities and to work around our weaknesses and threats. The results of the SWOT analysis are summarized in (Appendix 4 on page 78 - 79)

Management Analysis

CHOBO Management will require good farm management skills (financial, livestock, crops, machinery, /equipment/ building management) to succeed in the livestock business. The Management intends to split the management responsibilities into sections such as livestock management, crop management, finance, ICT, human resource, investment.

The Management intends to enroll in an ERP system that will help in management of all farm activities. The ERP system will be robust enough to handle production processes, factory processes, account/finance, and marketing, out growers' program.

Some of the livestock software used include: AgriERP, ITSLivestock (Integrated Traceability System), Farmbrite, Farmrexx, AgriWebb etc.

Market Analysis

In providing market analysis, we consider the market trends in the livestock farming industry, our targeted market and competitive advantage over other leading livestock producers.

Market Trends

Although livestock production has existed for long time, the industry is not saturated. Demand for quality beef in Tanzania, in the region and globally in high. Consumers are now concerned with the quality of red meat, safety of the production process and environmental effects.
CHOBO will be on the frontline to ensure best practices are followed when producing the red meat.

Our Target Market

There is a high demand for red meat in Tanzania and global market. With a wide range of products, the company will be in a position to supply the local, regional and global market.

Our Competitive Advantage

A close study of the livestock production industry shows that no livestock producer has an End-to-End production system. The means no livestock producer has a farm and an abattoir.

CHOBO has an existing abattoir and once this is complemented with a farm producing quality livestock, this will place CHOBO among the best producers of quality red meat regionally.

With the use of biogas as major source of power, the farm will have a carbon neutral production leverage. This will help the farm have good Carbon Credit Score/Rating (CCS).

CHAPTER 3

III. Planning

Proposed Business Ideas and Strategies

The key issues facing our operation are the need to:

(1) Secure financing for capital improvements and acquisitions
(2) Increase net farm income to a sustainable level for our future in business;
(3) Increase our production capacity annually;
(4) Provide affordable, long-term improvements and efficiency

In order to commence livestock production, CHOBO need to develop the facilities in Mwissa II Farm Estate to efficiently livestock production and crop production.
It is anticipated that the capital improvements will adequately improve the farm production capacity, products production, products distribution, human resource management and financial management.

Our Goals & Implementation Plan

a. Goals – Short term / Medium term (1-4 years):

TABLE 2: Short Term and Medium-term goals.

YEAR	GOALS			
Phase 1 (2023-25)	i.	Farm mapping and Farm Master-Plan – 6,400 Ha (16,000 Ac)	ii.	Bush clearing – Clear all the production and Construction blocks
	iii.	Machinery & equipment – Procurement of machinery and farm equipment	iv.	Infrastructure – Building Roads, Construction works of Feedlots, farm facilities, Biogas Plant, storage system, factory etc.
	v.	Water resource management – construction of dams, boreholes and piping system	vi.	Irrigation system – installation of the pivots system and traveler gun system.
	vii.	Tillage – land preparation for planting program	viii.	Human Resource – recruitment processes.
	ix.	Installation of bee hives	x.	Planting, Harvesting and Processing.
	xi.	Install the farm ERP system, communication system and farm base station.	xii.	Scouting & Purchase of Breeding Stock and Feedlot Stock
Phase 2 (2026-27)	i.	Start feedlot and breeding restocking	ii.	Increase farm production and processing – Crops and Feeds
	iii.	Continue using good agricultural practices - GAP	iv.	Continue using farm management systems
	v.	Improve the ranching unit's pasture.		
Phase 3 (2028)	i.	Start the loan repayment schedule	ii.	Increase farm production capacity
	iii.	Increase factory production capacity		
Phase 4 + (2029 +)	i.	Continue with loan repayment schedule	ii.	Improve farm production processes
	iii.	Improve factory production processes	iv.	Invest more in marketing strategies; regional and global markets.

b. Goals – long term (2029 and/or later)

TABLE 3: Long term goals.

YEAR	GOALS			
2029 AND BEYOND	i.	Continue with loan repayment schedule	ii.	Continue improving farm production processes
	iii.	Continue Improving feedlot production processes	iv.	Continue investing more in products development
	v.	Build a resort to promote agritourism		

Implementation Plan Summary

The plan for implementing selected and improved management practices provides an outline of our anticipated timelines for completion, expansion and operation of the farm. The key deliverables, costs involved, accountability areas and timeframe are all outlined below. (Appendix 5 on page 80 - 84).

TABLE 4: Implementation plan summary

No.	Activity	Year	Status
I	**START – UP ACTIVITIES**		
A	Land Sourcing, Land Mapping, Layout Design	2022-2024	**COMPLETE**
B	Bush Clearing, Roads & Land preparation	2024-2029	
C	Farm Machinery & Equipment	2024-2029	
D	Infrastructure development: Construction Works: Feedlots, Roads, Housing, Storage, Factory	2024-2029	
E	Water Resource Management - Dams, Boreholes & Piping	2024-2029	
F	Irrigation Works: Pivot System and Traveler Guns	2024-2029	
G	Farm Managements System: ICT/ERP/Farm Base Station/Tele-Communication System	2024-2029	
H	Energy System: Biogas Plant & Solar System	2024-2029	
I	Bee Keeping Project	2024-2027	
II	**RECURRING ACTIVITIES**		
A	Livestock Restocking	2024-2029	Annual Services
B	Crop Production	2024-2029	Annual Services
C	Administration Cost	2024-2029	Annual Services
D	Human Resource Cost	2024-2029	Annual Services
E	Marketing Cost	2024-2029	Annual Services
F	Consultancy services	2024-2029	Annual Services
G	System Maintenance Cost	2024-2029	Annual Services

Marketing Plan

Marketing Analysis

a. Market Description

According to the recent feasibility study conducted, it was found that livestock production in Tanzania has mainly been for the domestic market with minimal export of live animals, hides and skins within and to neighbouring countries. In Tanzania livestock is mainly sold through three types of markets; primary markets which are the first centres where livestock producers meet traders, these are concentrated in the main producing areas and are controlled by district councils; secondary markets, where the traders from primary markets meet other livestock traders, these markets are controlled by central Government and border markets, where livestock trade between countries can be conducted legally and the Government collects revenue. On that note, the company has set its eyes on both secondary and border markets due to the availability of both on the local markets and abroad. It has been approximated that the markets show improved records of sales week in and week out.

b. Market Size and Facts

With an average of 3,000 cattle per 3 months cycle, the company intends to increase its market size in 5 years.

c. Market Growth Potentials

After acquiring the requisite experience and establishing a business network, the company proposes to expand and consolidate its market share in this business. The expansion will aim at satisfying the target market of exportation as well as the growing markets in secondary markets in Tanzania in general.

d. Barriers to Entry

The barriers to entry into the animal fattening business are highly dependent on the financier's support to provide the initial investment funds for the project.

e. Market Environment

The market demand for fattened animals in Tanzania has been growing with increasing investments in the international and growth of the mining sector in particular. Growth in demand is also accounted for by increasing industrialization and commercialization in Tanzania with particular reference to growth in high-class hotels, supermarkets, and provisional stores. For quite some time since the establishment of the private mining companies in Tanzania, most of the companies' suppliers in foodstuffs and other goods have been imported from either Kenya or South Africa since our animals' quality was not up to standard. Recently, the environment has changed in the Tanzania market as quality animals have been produced altogether, thus increasing the demand at all levels including the international markets.

Sales and Marketing Strategy

Sales are the bloodline of any business. Mwissa II Farm Estate livestock products (cattle, sheep, goats) will be consumed by CHOBO Abattoir.
The farm products: maize grain, maize silage, hays and concentrates raw materials (rice polish, maize germ, sunflower cake, full fat soya) will be sold internally to the sustain the feedlot.
The rice and honey will be sold to local market.
This will make the farm a self-sustaining project in the long run.

Sources of Income

CHOBO intends to engage in intensive livestock production value chain for the purpose of maximizing profits. Hence, we have decided to explore all the available opportunities to achieve our goals and objectives. In essence, CHOBO is not going to rely only on the sale of livestock to generate income for the business. Several other products have been explored to increase the company income base. These are presented in the table below.

TABLE 5: Sources of funds

Sources of Income	
1. Sale of livestock (Cattle, sheep, goats)	2. Sale of concentrates raw materials (rice polish, maize germ, sunflower cake, full fat soya)
3. Sale of rice	4. Sale of organic honey
5. Sale of organic manure	6. Fees for consultancy and advisory services
7. Income from agritourism	8. Sale of Packed biogas (Future Plans)

Sustainability and Expansion Strategy

The future of this proposed business lies on its production capacity to sustain CHOBO abattoir, the capacity and competence of employees, the investment strategy and the business structure. One major goal of setting up the proposed livestock production project is to build a business that will survive off its own cash flow without the need for external financing once the business is officially running.

The Project Management will be committed to having the right foundation and putting in place structures and processes.

Key areas to focus on are;

i. Livestock sourcing
ii. Livestock management
iii. Feeding program
iv. Crop production and management
v. Storage facilities
vi. Human resource management
vii. Water resource management
viii. Environment management
ix. Energy management
x. Farm system management

Project Key Performance Indicators – KPIs & Benchmarking

KPIs can be defined as 'critical indicators of progress toward an intended result' (KPI.org, 2022). They are used in industry to check a system works, monitor effects of changes to a system, and to benchmark it either internally against itself, or against other systems.

A benchmark can be defined as "something that serves as a standard by which others may be measured or judged" (Merriam-Webster, 2019).

CHOBO and Mwissa II Farm Estate will use key performance indicators (KPIs) will be used to monitor advancement towards predefined targets.
Recording and monitoring performance data is an essential part of managing a farm business.
at Mwissa II Farm Estate will be as follows:

1. Livestock Production
2. Crop Production

1. Livestock and Crop Production KPIs

TABLE 6: Key Performance Indicators

ASPECTS	KPIs	BENCHMARK
Management team	Top Management	Undertake Continuous Professional Development
	Middle Level Management	Undertake Continuous Professional Development
	Lower-Level Management	Undertake Continuous Professional Development
	Casuals	Undertake On-farm Trainings
Livestock Production	Livestock Sourcing	Select Livestock from disease free zones
	Livestock Selection	Select & purchase healthy animals
	Livestock Transportation	Ensure Stress- and risk-free handling measures
	Livestock Quarantine	Ensure all new animals are placed under quarantine on arrival
Livestock Management	Feeding Program	TMR feeding system will be used in the feedlot
	Ranching Program	Breeding herd will be on free-range system
	Breeding Management	Pure Breed & Crosses will be produced from the breeding herd
	Health Management	The farm will have an integrated livestock health management system and disease surveillance program: Treatment and Vaccination Program
	Offsprings Program	The farm will establish an elaborated calves and Kids rearing program to manage mortality rate
Crop Production and Management	Land preparation / Tillage	The farm will practice minimum tillage system
	Planting	Certified seeds/Planting materials will be used at the farm.
	Irrigation System	The farm will have irrigation systems to ensure continuous crop and fodder production.

	Crop protection	The farm will have an integrated pest management system
	Pasture Management	Pasture fields will be maintained regularly
Infrastructure	Roads / Culverts / Bridges	Regular Maintenance and repairs
	Feedlot Construction	Regular Maintenance and repairs
	Feedlot Working Facilities	Regular Maintenance and repairs
	Cow Barns	Regular Maintenance and repairs
	Drainage System	Regular Maintenance and repairs
	Dams	Regular Maintenance
	Water Storage Tanks	Regular Maintenance and repairs
	Irrigation System	Regular Maintenance and repairs
	Storage Facilities	Regular Maintenance and repairs
	Machinery Sheds	Regular Maintenance and repairs
	Rice Paddies	Regular Maintenance
	Building	Regular Maintenance and repairs
Farm Machinery & Equipment	Heavy Machinery & Equipment	Regular Maintenance and repairs
	Farm Machinery & Equipment	Regular Maintenance and repairs
	Livestock Machinery & Equipment	Regular Maintenance and repairs
Data and information systems	Telecommunication system	Communication is key to business enterprise; systems will be installed to ensure seamless and real-time communication.
	Farm ERP System	Farm record management system will help in managing the overall production process.
	Farm Base Station	This system will help in managing the crop & pasture production fields
	Drone Surveillance System	Drones will play a vital role in crop fields survey, spraying, breeding stock surveillance and boundary security.
	Security System	The farm will have CCTV and security alarms.
	Weather Monitoring System	The farm will have a weather station to aid in weather monitoring.
Quality Assurance & Food Safety /	Harvesting	Best practices will be used to ensure clean harvesting produce
	Processing	Good processing practices will be used to ensure clean feeds for livestock and human consumption
	Storage	Proper storage guidelines will be used to ensure aflatoxin products

	HACCP	Feedlot cattle must meet the requirements of beef processors for health, carcass characteristics and food safety.
Risk management	Insurance Policy	The business will insure the farm properties
	Bio-Security Gates	The farm will have bio-security main gate
	Boundary Security	The farm will put a fence round the farm
	R&D	The farm will have a R&D policy to ensure up-t-date information on issues related to livestock and crop production, feeds processing, environment management, human resource and food safety.
Market	Livestock Produce	The livestock production will meet the set market standard
	Crop Produce	The crop production will meet the set market standard
	Feeds Produce	The feeds production will meet the set livestock standard

Farm Management Tools

The farm management tools will act as a guideline to help the farm owner to checklist the bottlenecks affecting farm performance. Three monitoring levels will be used to monitor the tolls:
These are:
Strategic = Planning/Monitoring between years
Tactical = Planning/monitoring within a year
Operational = frequent (daily/weekly) use

TABLE 7: Farm Management Tools

MANAGEMENT TOOL	PROGRAMS	MONITORING LEVEL
STRATEGIC PLANNING	Corporate Governance	Strategic
	Farm Benchmarking	Strategic
	Financial and resources allocation	Strategic
	Farm Growth Programs	Strategic
FINANCIAL MANAGEMENT	Annual Cashflow Management	Tactical
	Financial Budgeting and Forecasting	Tactical
	Cost-Benefit Analysis	Tactical
	Monthly Cashflow Management	Tactical
STRATEGIC PLANNING	Corporate Governance	Strategic
	Farm Benchmarking	Strategic
	Financial and resources allocation	Strategic
	Farm Growth Programs	Strategic
FARM MANAGEMENT	Livestock Management	Tactical
	Land Preparation	Tactical
	Crop Management	Tactical
	Irrigation Systems Checks	Operational
	Environment Management	Tactical
	Record Keeping	Operational
	Farm Scouting	Operational
	Security Checks	Operational
	Hive Checks	Operational
LABOUR MANAGEMENT	Employment Handbook	Tactical
	HR Toolkit	Tactical
	Performance Appraisal	Tactical
	Capacity Building	Tactical
WASTE MANAGEMENT	Factory waste Disposal	Tactical
	Drainage Maintenance	Tactical
	Barns and Lots Cleaning	Tactical
	Biogas Maintenance	Tactical

CHAPTER 4

IV. Feedlot Production Investments

TABLE 8: Feedlot Production Investments

Land & Roads Infrastructure

INFRASTRUCTURE	DESCRIPTION	USE
Land		Mwissa II Farm Estate Land Size – 6400Ha / 16,000Ac Sub-Divisions – Ankole Section- 3,382Ac Butera Section- 648Ac Kashwa Section- 5,723Ac Nyamiranda Section- 3,241Ac SA Section – 1,608Ac Lukili Section- 873Ac Kankundwa Section – 525Ac
Roads		The farm will have agricultural standards roads to facilitate movement of workers, vehicles, machinery etc with the farm premises.

Feedlot and Abattoir Facilities

Feedlot Units		Feedlot Units: The feedlot will hold 10,000+ heads of cattle. Ranching System will hold 5,000+ heads of cattle.
Abattoir		CHOBO Abattoir & Rendering Plant (COMPLETE)

Livestock Working Facilities

Livestock Working Facilities		The livestock working facilities will include; spray-race, weighing scale, crush, vet office, loading/offloading lump, holding pens.

Water Supply System & Irrigation System

Dams & Irrigation Systems		The farm will have 2 dams: Dam 1 – 1,000,000 CBM Dam 2 – 500,000 CBM The water will be used for livestock consumption and irrigation.
Water Tanks		The farm will have about 7 (500,000Ltrs) water silos to harvest rain water from the roofs. The water will be used for human and livestock consumption.

Bio-Security Gates

Bio-Security Gates		The farm will have 3 bio-security gates. This will ensure vehicles and people from outside the farm are sanitized before entering the farm.

Sheep & Goat Pens

Sheep & Goat Pens		The farm will have pens housing 5000 - 8000 goats and sheep

Cow Barn & Milking Parlor

Cow Barn		The cow barn will hold 300 cows Milking Herd: 50% Dry Cows: 20% Heifers: 20% Calves: 10%
Milking Parlor		The farm will have a Herringbone milking parlor with 20points, milk chillers and small yoghurt factory.

Farm Storage & Processing Facilities

Warehouses		The farm will have 4 main warehouses to be used in the processing and storage of crop produce.
Hay Stores		The farm will have 3 hay stores to hold about 200,000 bales of hay, rice straws, maize stovers hay, lucerne hay and Desmodium hay.

Silage Bunkers		The farm will have open silage bunkers to hold 80,000Tons + of corn and sorghum silage

Biogas Facility (Main Power Supply)

Biogas Plant		The farm will have 3 main biogas plant. This will have capacity to sufficiently supply the farm with power to run all the electrical systems. Biogas 1: 16,800 CBM /Gas/Day Biogas 2: 29,860 CBM /Gas/Day Power Production – 52MWh

Machinery Sheds & Weighing Bridge

Machinery Sheds		The farm will have 4 machinery sheds to store machinery and equipment
Weighbridge		The farm will have 2 weighing bridges to ensure all produced from the farm and from suppliers are weighed before being placed in the stores.

Rice Paddies & Cropland

Rice Paddies & Cropland		The farm will have rice paddies in about 966Ac. The cropland is about 3100Ac

Administration Office, Farm Resource Center & Staff Housing

Administration Office & Farm Resource Centre - FRC		The farm will have administration office block and other small offices with the farm premises. Farm Resource Centre: R&D, Hospitality Centre, Health Centre, Training Centre
Managerial & Staff Housing & Recreation Facility		The farm will have staff housing program for employees with the farm premises.

Agricultural Mechanization and Technology Investment

TABLE 9: Agricultural Mechanization and Technology Investment

USE	DESCRIPTION	MACHINES/EQUIPMENT
Land clearing, Construction works, Roads		1 Dozers (D9), 2 Excavators, 2 Wheel Loader, 1 Back Hoe, 1 Motor Grader, 1 Vibratory Compactor, 3-4 Dump Trucks, 1 Low Bed Trailers, 2 Cranes, 2 Water Bozer etc
Land Preparation		10– 12 Tractors, (Different Sizes) 3 Chisel Ploughs, 3 Mould Board Plough, 3 Harrow Disc Plough, 3 Tractor Rotary Tiller, 2 Laser Guided Leveler, 2 Tractor Auger Bit, 2 Tractor Tyne Ridger
Planting Equipment		2 Planter, 2 Tractor Fertilizer Spreader

Agri-Artificial Intelligence and IoT- agriculture		Agricultural & Mapping Drones AI drones system – crops monitoring, livestock monitoring, forest vegetation monitoring and water monitoring
Maize & Sunflower Harvesting		1 Combine Harvester, 1 Corn Header, 1 Sunflower Header
Rice Harvesting		3 Rice Combine Harvester
Hay Harvesting		2 Hay Baler, 2 Hay Rake, 2 Hay Conditional Mower
Corn Silage Harvesting		1 Silage Harvesters, 2 Two/Three/Four Row Silage Choppers (Either of)

Grain/Hay/Silage Transportation		4 Grain Tippers, 2 Hay Bale Trailers, 4 Corn Silage Trailers
Livestock Transportation		4 Livestock Carrier 1 Truck: 80 – 100 Heads: Cattle 1 Truck: 300 – 400 Heads: Shoats
TMR Feeding System		4 Feed Mixer Wagon
Manure Management		3 Tractor Loader, 2 Bobcat, 2 Liquid Manure Spreader, 3 Solid Manure Spreader
Farm Logistics		10 Motor Bikes, 5 Pick Up Trucks, 2 Livestock Medical Van, 1 Farm Lab Truck

CHAPTER 5

V. Livestock Production & Management

Beef Cattle

TABLE 10: Beef Cattle Production

LIVESTOCK	DESCRIPTION	DETAILS
Beefmaster Bulls		The breed is recognized as a "Dual Purpose" breed, meaning Beefmasters blend strong maternal traits with excellent growth and carcass abilities. The cattle are heat, drought and insect resistant. Male weight – 1,200Kgs
Beefmaster Cows		Female weight – 800Kgs
Boran Bulls		The Boran is medium in size with a short head, small ears, loose dewlap and a large hump above the shoulders. They can be horned or polled. They vary in height from 114cm to 147cm tall. Male weight – 650-850Kgs
Boran Cows		Female weight – 350-500Kgs

Sahiwal Bulls		The Sahiwal are commonly of reddish dun colour although there are many animals with pale red; a dark brownish colour is common around the hump and neck; in males the colour darkens towards the extremities, such as head, legs and tails; the males have big hump. Male weight – 400-450Kgs
Sahiwal Cows		Female weight – 300-350Kgs
Ankole Bulls		Ankole are large cattle with long, thick horns, which can grow up to 1.8 m (6 ft.) long. They have a rusty red coast and may be solid in color or be speckled. Male weight – 400-450Kgs
Ankole Cows		Female weight – 300-350Kgs

Breeding Bull

TABLE 11: Breeding Bulls Profile

LIVESTOCK	DESCRIPTION	DETAILS
Charolais Bulls		The typical Charolais is white in colour with a pink muzzle and pale hooves, horned, long bodied with a general coarseness to the animal not being uncommon. Male weight – 1000-1650Kgs
Simmental Bulls		Simmentals are well-muscled animals, being long and deep-bodied with strong bone. Simmental carcasses are significantly heavier and leaner than other European breeds, with little waste, and they give a higher yield of saleable meat. Male weight – 1050-1350Kgs
Limousin Bulls		The Limousin is a rich gold colour, with lighter circles around the eyes and muzzle, and shading to a lighter colour on the legs. The skin is free of pigmentation. The head is small and short with a broad forehead, and the neck is short. Male weight – 1000Kgs
Brahman Bulls		Brahmans are intelligent, inquisitive and shy. They are unusually thrifty, hardy and adaptable to a wide range of feed and climate. Male weight – 800-1100Kgs

Goats Production

TABLE 12: Goats Production

LIVESTOCK	DESCRIPTION	DETAILS
Male Boer Goats		The boer goat is commonly a goat with a white body with a brown head and ears. Male weight – 114Kgs
Female Boer Goats		Female weight – 94Kgs
Male Galla (Somali) Goats		The goats have short ears and hair, usually white but sometimes with spots or patches. Both males and females have horns, although females are often polled. The goats are drought tolerant. Male weight – 70Kgs
Female Galla (Somali) Goats		Female weight – 45-55Kgs

Sheep Production

TABLE 13: Sheep Production

LIVESTOCK	DESCRIPTION	DETAILS
Dorper Rams		The breed is barrel-shaped, hornless with short, dull black or white hair on the head, often with black feet; they have short hair and coarse wool Male weight – 90-120Kgs
Dorper Ewes		Female weight – 50-80Kgs
Blackhead Persian Rams		The Blackhead Persian is a polled breed with both sexes lacking horns. It has a black head, with long pendulous ears, and a black neck and a white body, with a clear line demarcating the two colours. The rump and the base of the tail have an accumulation of fat. Male weight – 70Kgs
Blackhead Persian Ewes		Female weight – 50Kgs

Dairy Production

TABLE 14: Dairy Production

LIVESTOCK	DESCRIPTION	DETAILS
Holstein Cows		Holsteins are large cattle with colour patterns of black and white or red and white. Daily Milk Production – 20 – 60Ltrs per day Ave. Annual production – 10,675Kgs
Jersey Cows		Jersey cattle are a smaller dairy cattle breed. Their bodies are typically slightly reddish, dark brown, or mixed in colour. Jersey cattle have a black tail and a large udder. Daily Milk Production – 20 – 30Ltrs per day Ave. Annual production - 9150Kgs
Holstein Bulls		Holsteins are large, stylish animals with color patterns of black and white or red and white. Male weight – 680-770Kgs
Jersey Bulls		The Jersey is relatively small in size - and have a fine but strong frame. Male weight – 400-450Kgs

Common Livestock Diseases

TABLE 15: Common Livestock Diseases and Parasites

NUTRITIONAL DISORDERS		FUNGAL DISEASES	
	Acidosis (Acute & Sub-Acute)		Foot Rot
	Ketosis (Negative Energy Balance)		Calf Diphtheria
	Anaemia		Dermatophytosis
	Bloat		Dermatophytids (Ringworm)
	Colic		
	Milk fever	PROTOZOA DISEASES	
	Laminitis (Founder)		Coccidiosis
	Urinary Calculi		Anaplasmosis
BACTERIAL DISEASES			Trypanosomiasis (Nagana)
			East Coast Fever (ECF)
	Pneumonia	TICK DISEASES	
	Tetanus		Red Water Fever (Tick Fever)
	Anthrax		Anaplasmosis
	Black Quarter		Heartwater
	Brucellosis		
	Tuberculosis	TSE TSE FLY	Trypanosomiasis (Nagana)
	Mastitis		
	Footrot		
	Leptospirosis		
	Pink eye		
	Bovine Respiratory Disease (Shipping Fever)		
VIRAL DISEASES			
	Bluetongue (BT Virus)		
	Bovine viral diarrhea virus		
	Foot-and-mouth disease		
	Generalized disease		
	Herpesvirus		
	Classical swine fever		
	Rinderpest		
	Bovine adenoviruses		
	Mastitis		
	PPR (goat plague)		
	Calf scour		
	Parvovirus		

CHAPTER 6

VI. Crop Production

TABLE 16: Major Crops Production

Maize Production

MAJOR CROP	DESCRIPTION	DETAILS
Maize Crop		Planting Rate Per Acre: 12 Kgs Grain Production Per Acre: 1.8 Tons Silage Production Per Acre: 20 Tons Maize Stover Bales Per Acre: 120 Bales

Rice Production

Rice Crop		Planting Rate Per Acre: 20 Kgs Grain Production Per Acre: 1.5 Tons Rice Straw Bales Per Acre: 100 Bales

Sunflower Production

Sunflower Crop		Planting Rate Per Acre: 5 Kgs Grain Production Per Acre: 1 Ton Oil Production Per Acre: 0.5 Tons Sunflower Cake Production Per Acre: 0.5Tons

Soya Bean Production

Soya Bean Crop		Planting Rate Per Acre: 20 Kgs Grain Production Per Acre: 1.2 Tons

Pasture / Fodder Crops Production

TABLE 17: Pasture & Fodder Crops Production

PASTURE/FODDER CROP	DESCRIPTION	DETAILS
Lucerne Pasture Production		
Lucerne Crop		Planting Rate Per Acre: 4 Kgs Production Per Acre: 100 Bales
Boma Rhodes Pasture Production		
Boma Rhodes Grass		Planting Rate Per Acre: 20 Kgs Production Per Acre: 200 Bales
Desmodium Pasture Production		
Green Leaf Desmodium (Legume Fodder)		Planting Rate Per Acre: 3 Kgs Production Per Acre: 200 Bales
Sugar graze Fodder Production		
Sugar-Graze Sorghum (Fodder Sorghum)		Planting Rate Per Acre: 5 Kgs Production Per Acre: 35 Tons

MWISSA II FARM ESTATE ESTIMATED CROP PRODUCTION ACREAGE

TABLE 18: Estimated Crop Production Acreage

LAND / CROP	TYPE	SECTIONS	ACRES (AC)	HACTARES (HA)	BLOCKS
LUCERNE	Pasture	SEC A	65	26.3	1.3
LUCERNE	Pasture	SEC B	23	9.3	0.5
DESMODIUM	Pasture	SEC C	73	29.5	1.5
LUCERNE	Pasture	SEC D	15	6.1	0.3
SOYA BEAN	Main Crop	SEC E	195	78.8	3.9
SUGARGRAZE	Fodder/Forage	SEC F	65	26.3	1.3
MAIZE	Main Crop	SEC G	734	296.5	14.7
MAIZE	Main Crop	SEC H	1200	484.8	24.0
SUNFLOWER	Main Crop	SEC I (i)	335	135.3	6.7
BOMARHODES	Pasture	SEC I (ii)	192	77.6	3.8
RICE	Main Crop	SEC J	68	27.5	11.3
RICE	Main Crop	SEC K	98	39.6	16.3
RICE	Main Crop	SEC L	622	251.3	103.7
RICE	Main Crop	SEC M	60	24.2	10.0
RICE	Main Crop	SEC N	39	15.8	6.5
MAIZE	Main Crop	SEC O	347	140.2	6.9
			4131	**1668.9**	**212.7**

NOTES	BLOCK SIZE
MAIN CROP	50 Ac
Pasture	50 Ac
Fodder/Forage	50 Ac
Rice	6 Ac

MWISSA II FARM ESTATE ESTIMATED CROP PRODUCTION SUMMARY

TABLE 19: Estimated Crop Production Summary

CROP	TYPE	SECTIONS	UOM	ACRES	TT-PDXN/YR	TON/YR
MAIZE	Main Crop	SEC G	Kgs (Grain)	734	2,642,400	2,642
		SEC O	Kgs (Grain)	347	180,000	180
				1081	**2,822,400**	**2,822**
		SEC H	Kgs (Silage)	**1200**	**48,000,000**	**48,000**
				2281		
Rice	Main Crop	SEC J	Kgs	68	204,000	204
		SEC K	Kgs	98	294,000	294
		SEC L	Kgs	622	1,866,000	1,866
		SEC M	Kgs	60	180,000	180
		SEC N	Kgs	39	117,000	117
				887	**2,661,000**	**2,661**
Sunflower	Main Crop	SEC I (i)	Kgs	**335**	**670,000**	**670**
Soyabean	Main Crop	SEC E	Kgs	**195**	**468,000**	**468**
Lucerne	Pasture	SEC A	Bales / Kgs (17Kgs)	65	221,000	221
		SEC B	Bales / Kgs (17Kgs)	23	78,200	78
		SEC D	Bales / Kgs (17Kgs)	15	496,400	496
				103	**795,600**	**796**
Boma Rhodes	Pasture	SEC I (ii)	Bales / Kgs (17Kgs)	**192**	**1,305,600**	**1,305.60**
Sugar-graze	Fodder/Forage	SEC F	Kgs	**65**	**4,550,000**	**4,550**
Desmodium	Pasture	SEC C	Bales / Kgs (17Kgs)	**73**	**496,400,000**	**496.40**
				4131	**61,769,000**	**61,769**

Apiculture (Bee Keeping) Production

TABLE 20: Apiculture (Bee Keeping)

APICULTURE	DESCRIPTION	DETAILS
BEE KEEPING		Hives setting area – 8 Acres
BEEHIVES		No. of Beehive per acre: 10 Total beehives- 80 Average Production per year: 1 beehive = 30Kgs 40 beehives = 40x30= 1200Kgs
BEE PRODUCTS		Bee keeping products: Honey, Propolis, Wax

CHAPTER 7

VII. Crop Management Program

TABLE 21: Crop Management Program

Land Clearing & Leveling

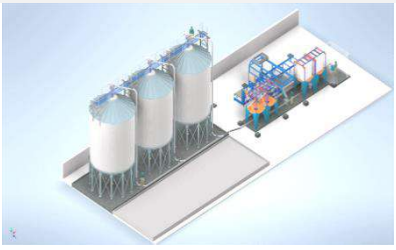
ACTIVITY	DESCRIPTION	DETAILS
LAND CLEARING		The phase will involve the development of land with the intention of creating a potential use for agricultural purposes. Land clearing requires the removal of native cover – including trees, bushes and boulders – from the land surface.
LAND LEVELING		This phase will involve mechanized grading of agricultural land based on a detailed engineering survey, design, and layout.
Land Preparation & Tillage		
LAND PREPARATION / TILLAGE		The phase will involve agricultural preparation of soil by mechanical agitation of various types, such as digging, stirring, and overturning.
Planting & Irrigation		
PLANTING & IRRIGATION		The phase will involve sowing of seeds and other planting materials for crop production.
Crop Protection & Fertigation		
CROP PROTECTION & FERTIGATION		This phase will involve protecting the crop yields from different agents including pests, weeds, plant diseases, and other organisms that cause damage to the agricultural crops.

Harvesting & Storage

CROP HARVESTING		This phase will involve the process of removing of entire plants or economic parts after maturity. The economic product grain, fresh maize for silage and hay.
CROP PRODUCE LOGISTICS		The phase will involve the transportation of the farm produce from the farm; 1. Silage – Silage to bunker 2. Grain- (Maize/rice/sunflower/soyabean to warehouses 3. Hay bales – Bales to Hay Store
CROP PRODUCE STORAGE		The phase will involve the storage of the farm produce from the farm; 1. Silage – Silage in bunker 2. Grain - (Maize/rice/sunflower/soyabean in warehouses 3. Hay Bales – Bales in Hay Store

Grain Processing & Feed-mill Management

TABLE 22: Grain Processing & Feed-mill Management

ACTIVITY	DESCRIPTION	DETAILS
RICE MILLING		Rice Milling: 2,661,000Kgs / 2,661Tons Machine Production per day: 15Tons Products: 1. Rice Grain 2. Rice Polish G1 – Livestock byproduct 3. Rice Polish G2 – Livestock byproduct 4. Rice Husk (Farm yard manure)
MAIZE MILLING		Maize Milling: 2,822,400Kgs /2,822Tons Machine Production per day: 15Tons Products: 1. Maize Flour 2. Maize Germ - Livestock byproduct 3. Maize Bran - Livestock byproduct
SUNFOWER PRESSING		Sunflower Pressing: 670,000Kgs / 670Tons Machine Production per day: 10Tons Products: 1. Sunflower Oil 2. Sunflower Cake - Livestock byproduct
SOYA BEAN PRESSING		Soyabean Pressing: 468,000Kgs / 468Tons Machine Production per day: 8Tons Products: 1. Soya Oil 2. Full Fat Soya - Livestock byproduct 3. Soya Meal - Livestock byproduct
FEEDMILL /STORAGE SILOS		The Feed mill facility will be used in grinding and processing feed ingredients into a form that is suitable for animal consumption. The feed milling process can be divided into five main stages: raw material handling, grinding, mixing, pelleting, and cooling. The Silos will be used to store the animal feeds

CHAPTER 8

VIII. Livestock Feeding Program

TABLE 23: Livestock Feeding Program

Feedlot Nutrition

LIVESTOCK FEEDING	LIVESTOCK	FEED REQUIREMENT
FEEDLOT NUTRITION	Cattle Sheep Goats	Silage, Grain, Hay, concentrates, Pellets, Minerals, Multivitamins, water, molasses, brewer waste etc

Ranch Nutrition

LIVESTOCK FEEDING	LIVESTOCK	FEED REQUIREMENT
RANCH NUTRITION	Cattle Calves Sheep Goats	Silage, Hay, concentrates, Pellets, Minerals, Multivitamins, water, molasses etc

Dairy Nutrition

LIVESTOCK FEEDING	LIVESTOCK	FEED REQUIREMENT
DAIRY NUTRITION	Milking Herd Dry Cows Heifers Calves	Silage, Grain, Hay, concentrates, Pellets, Minerals, Multivitamins, water, molasses, etc

TMR – Total Mix Ration

TABLE 24: Total Mix Ration

TMR CONCEPT	LIVESTOCK	FEED REQUIREMENT
FEEDLOT TMR	Cattle Sheep Goats	Composition: Energy, Crude Protein, Fibre, Minerals, Multivitamins, Complete mix of all feed ingredients: Forages, Grains, Byproducts, Protein feeds, Minerals and Vitamins, Feed additives – yeast culture
DAIRY TMR	Milking Herd Dry Cows Heifers Calves	Composition: Energy, Crude Protein, Fibre, Minerals, Multivitamins, Complete mix of all feed ingredients: Forages, Grains, Byproducts, Protein feeds, Minerals and Vitamins, Feed additives – yeast culture

Feed Bunk Management

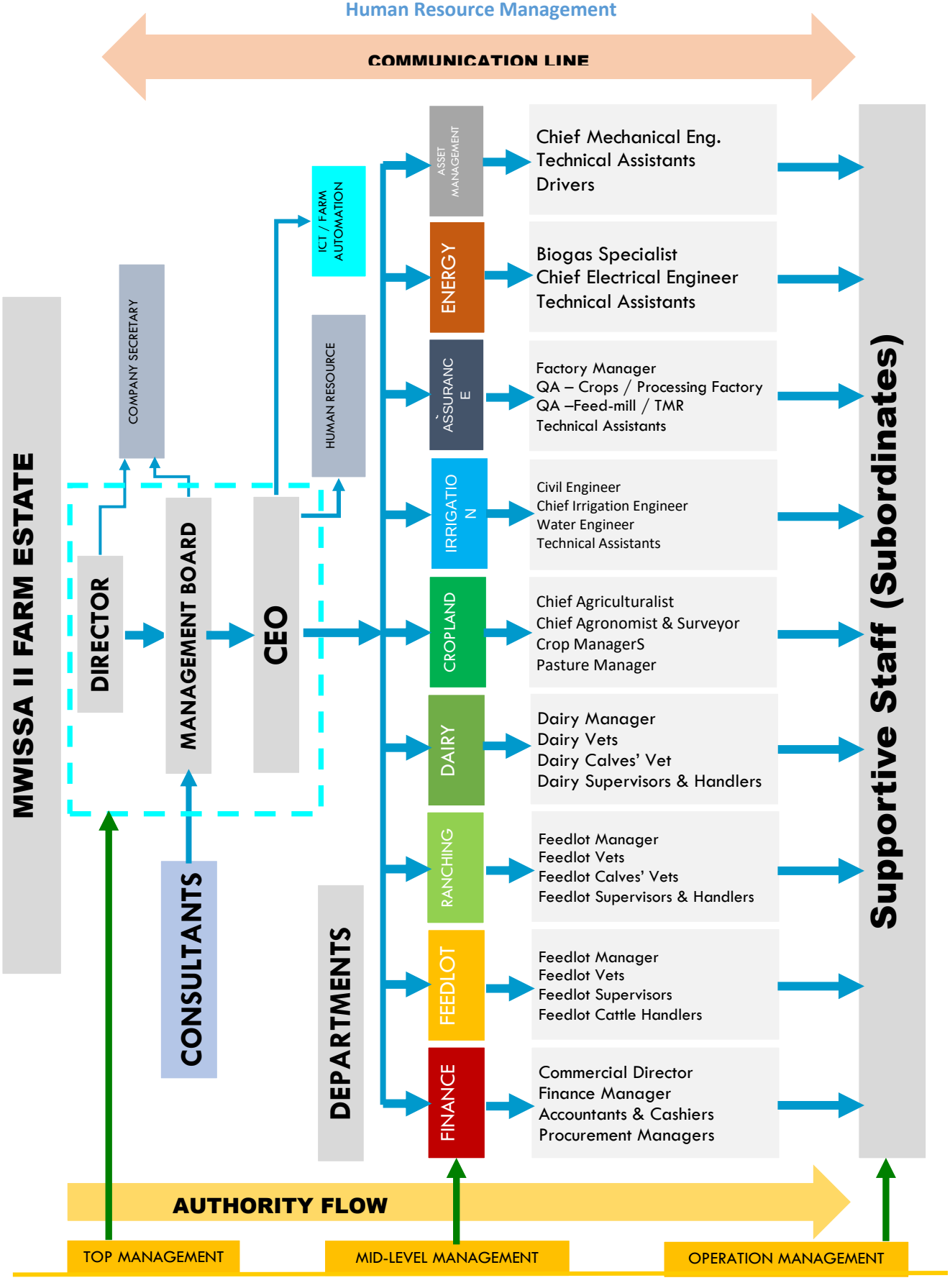
TABLE 25: Feed Bunk Management

ESSENCE OF FEED BUNK MANAGEMENT		
FEED BUNK MANAGEMENT	EVALUATING THE TMR MIX	i. Cows have access to feed at least 18-20 hours per day ii. Cows have adequate bunk space iii. Push feed up at least 5 times per day if TMR is fed once per day iv. 24-hour refusal weight be less than 3% of fed TMR

CHAPTER 9

IX. Governance Framework / Organization Structure

Human Resource Management



Feedlot Education, Training and Technical Services

TABLE 26: Feedlot education, training and technical services

MODULES	CONTINOUS PROFESSIONAL DEVELOPMENT (CPDs)	MANAGEMENT LEVELS
STRATEGIC MANAGEMENT	Corporate Strategy, Strategic Innovations, Project Planning, Project Implementation, Project Management, Project Monitoring & Evaluation.	Top Management & Mid-Level Management
FINANCIAL MANAGEMENT	Financial Planning, Financial forecasting, Financial Projections, Resource Allocation, Budget Monitoring, Accounting, Auditing	Top Management & Mid-Level Management
LIVESTOCK MANAGEMENT	Feedlot Management, Dairy Management, Calf rearing, Animal Nutrition, Feed-mill Management, Feed yard Management, Animal health, Animal welfare, Waste Management	Top Management & Mid-Level Management & Operative Management
CROP MANAGEMENT	Field Management, Paddies Management, Pasture Management, Machinery Management	Top Management & Mid-Level Management & Operative Management
WASTE MANAGEMENT	Waste Management, Biogas system management, Drainage maintenance, Field crop residue management, Manure Management	Top Management & Mid-Level Management & Operative Management
ICT	ERP System, Financial/Accounting Systems, Farm Base Station, Communication Systems.	Top Management & Mid-Level Management
HUMAN RESOURCE MANAGEMENT	Employees Welfare Management	Top Management & Mid-Level Management
RISK MANAGEMENT	Project Risk Management, Risk Analysis, Compliance	Top Management & Mid-Level Management
QUALITY ASSUARANCE & FOOD SAFETY	Good Manufacturing Practices (GMPs); Hazard Analysis and Critical Control Point (HACCP) concept; Quality Management Systems –(QMS): ISO 9000, R&D	Top Management & Mid-Level Management
MACHINERY MANAGEMENT	Performance and power analysis, Cost analysis of machinery, Mechanization planning, Deployment of a new machine or device, Agricultural Hydraulic Systems	Top Management & Mid-Level Management
SECURITY SYSTEMS	CCTV, Alarm System, Fire Systems etc	Top Management & Mid-Level Management
MARKETING	Branding, Digital Marketing, Marketing Plan	Top Management & Mid-Level Management

CHAPTER 10

X. Financial Plan

Financial Resource Allocation Guideline

INVESTMENT	RESOURCE ALLOCATION
LAND & INFRASTRUCTURE	Land Fence Road Network & Biosecurity Gates Feedlot Units & Cow Barns Quarantine Unit Biogas Plants & Power System Livestock Working Facilities – Spray race, weighing scale etc Administration Blocks & Staff housing Storage Facilities – Warehouses, Hay Stores, Silage Bunkers Rice Paddies Cropland Dams & Water Silos Farm Resource Centre
LIVESTOCK PRODUCTION	Beef Cattle Breeding Bull Breeding Cows Goats Sheep Dairy Cows
CROP PRODUCTION	Rice, Maize, Sunflower, Soyabean Lucerne, Boma Rhodes, Desmodium, Sugar-graze Sorghum Apiculture
AGRICULTURAL MECHANIZATION (MACHINERY & EQUIPMENT)	Earthing Moving Machinery Land Preparation Machinery Planting Machinery Spraying Equipment Harvesting Equipment Transport Machinery Livestock Machinery Power Equipment (Generators & Solar System) Irrigation Systems & Water Pumps
FARM MANAGEMENT SYSTEM / FARM AUTOMATION	Farm Automation Systems Livestock Management System Crop Management System Logistics Management System Farm Base Station & Drone System Farm Security Systems Asset Management System Nutrition / Feed-mill Management System etc

Financial Resources Allocation

CAPEX/BBA/OPEX: YEAR 1-5

INVESTMENT			CAPEX (USD)
Land & Infrastructure			
PROJECT DELIVERABLES	**Investment type**	**UNITS**	**USD**
Land Leasing Cost: 6432Ha / 16,000Ac	CAPEX	16000	723,287.67
Fence: 75Kms Perimeter (40% fence: 30Kms @ 1300USD/Km)	CAPEX	30	39,000.00
Road Network: 60Kms @2900 USD/Km	CAPEX	60	174,000.00
Bio-Security Gates	CAPEX	3	70,500.00
Feedlot Units I: 3000 Heads	CAPEX	1	3,185,000.00
Feedlot Units II: 6000 Heads	CAPEX	1	3,987,110.00
Quarantine Unit: 1 Unit: 600 Heads	CAPEX	1	344,850.00
Biogas Plants: 2 Units @ 450,000 USD	CAPEX	2	900,000.00
Livestock Working Facilities: 4 Units	CAPEX	4	440,000.00
Goat & Sheep Pens: 20 Units @ 9,500 USD	CAPEX	20	190,000.00
Cow Barn: 1 Unit	CAPEX	1	171,194.00
Milking Parlor: 1 Unit	CAPEX	1	150,000.00
Administration Blocks: 2 Main Office + 2 Sub-Offices	CAPEX	1	250,000.00
Staff housing: 60 Units @ 3,600 USD	CAPEX	60	216,000.00
Storage Facilities – Warehouses: 3 Units	CAPEX	3	1,536,411.00
Processing Factories (Grain Processing)	CAPEX	4	372,000.00
Storage Facilities – Hay Stores: 2 Units	CAPEX	2	276,000.00
Storage Facilities – Silage Bunkers: 2 Units	CAPEX	2	48,580.00
Storage Facilities – Feed mill + Silos	CAPEX	2	212,860.00
Machinery Sheds: 5 Sheds	CAPEX	5	1,481,785.00
Weighing Bridge: 2 Units @ 45,000 USD	CAPEX	2	90,000.00
Rice Paddies - 966 Acres: @ 120 USD	CAPEX	966	115,920.00
Cropland - 3,100 Acres: @ 80 USD	CAPEX	3100	248,000.00
Dams - 1 million CBM @ 5.4 USD/CBM	CAPEX	1,000,000	5,400,000.00
Water Silos: 8 (600 CBM) @ 35 USD/CBM	CAPEX	600	105,600.00
Farm Resource Centre - FRS	CAPEX	1	950,000.00
Farm External Facilities for Slaughter and Markets	CAPEX	1	9,003,566.57
			23,535,245.41
Livestock Production			
PROJECT DELIVERABLES		**HEADS**	**USD**
Beef Cattle - Imported Lot Bulls (Boran): @ 450 USD/Head	BBA	3,000	1,350,000.00
Beef Cows - Imported Breeding (Boran): @ 1000 USD/Head	BBA	15,000	15,000,000.00
Breeding Bull - Imported Bull Stud: @ 3600 USD/Head	BBA	500	1,800,000.00
Breeding Cows - Beefmaster: @ 1000 USD/Head	BBA	200	200,000.00
Goats (Boer): @ 250 USD/Head	BBA	800	200,000.00
Goats (Galla): @ 75 USD/Head	BBA	5,000	375,000.00
Sheep (Dorpers): @ 250 USD/Head	BBA	800	200,000.00
Sheep (Persian): @ 70 USD/Head	BBA	5,000	350,000.00
Dairy Cows: @ 3400 USD/Head	BBA	300	1,020,000.00
Dairy Bulls: @ 3400 USD/Head	BBA	10	34,000.00
		30,610	**20,529,000.00**
Crop Production			
PROJECT DELIVERABLES		**ACRES**	**USD**
Rice - 887 Acres	OPEX	887	918,045.00
Maize - Grain - 1080 Acres	OPEX	1080	441,504.00
Maize - Silage - 1,200 Acres	OPEX	1200	3,193,200.00
Sunflower - 335 Acres	OPEX	335	231,150.00
Soyabean - 195 Acres	OPEX	195	161,460.00

Lucerne - 103 Acres	OPEX	103	274,598.00
Boma Rhodes - 192 Acres	OPEX	192	450,624.00
Desmodium - 73 Acres	OPEX	73	171,331.00
Sugar-graze Sorghum - 65 Acres	OPEX	65	1,570,660.00
		4130	**7,412,572.00**

Agricultural Mechanization (Machinery & Equipment)

PROJECT DELIVERABLES		**Units**	**USD**
Earthing Moving Machinery	CAPEX	1	4,325,641.00
Land Preparation, Planting, Spraying, Harvesting Machinery	CAPEX	1	4,573,346.38
Transport Machinery	CAPEX	1	948,000.00
Livestock Machinery	CAPEX	1	1,225,000.00
Power & Energy System	CAPEX	1	1,250,000.00
Irrigation Systems & Water Pumps	CAPEX	1	1,950,000.00
			14,271,987.38

Apiculture (Beekeeping)

PROJECT DELIVERABLES		**Units**	**USD**
Bee Keeping Unit - Hives- 120 Hives@ 60 USD	CAPEX	120	7,200.00
Harvesting and Processing Tools	CAPEX	1	2,500.00
Honey Processing Equipment	CAPEX	1	2,500.00
			12,200.00

Project Management System, Training & Consultancy

PROJECT DELIVERABLES			
Livestock & Nutrition Management System	CAPEX	1	950,000.00
Crop Management System	CAPEX	1	550,000.00
Power & Energy Management Systems	CAPEX	1	850,000.00
Human Resource Training	OPEX	1	90,000.00
Water Resource Management System	CAPEX	1	120,000.00
Environmental Management	OPEX	1	450,000.00
Farm Automation (ERP)/Farm Communication Systems	CAPEX	1	980,000.00
Farm Base Station/Farm Weather Station	CAPEX	1	440,000.00
Farm Disease Surveillance System	CAPEX	1	210,000.00
			4,640,000.00
TOTAL ESTIMATED CAPEX/BBA/OPEX COST		**USD**	**81,406,095.01**
		TZS	**203,515,237,528.08**
USD RATE: 1USD = TZS 2500			

CAPEX/BBA/OPEX: YEAR 1-3

INVESTMENT			CAPEX (USD)
Land & Infrastructure			
PROJECT DELIVERABLES	**YEAR**	**UNITS**	**USD**
Land Leasing Cost: 6432Ha / 16,000Ac	YR 1-5	16000	361,643.84
Fence: 75Kms Perimeter (40% fence: 30Kms @ 1300USD/Km)	YR 1-3	30	39,000.00
Road Network: 60Kms @2900 USD/Km	YR 1-3	30	87,000.00
Bio-Security Gates	YR 1-3	3	70,500.00
Feedlot Units I: 3000 Heads @ 3185000 USD	YR 1-3	1	3,185,000.00
Feedlot Units II: 6000 Heads @ 3987110 USD	YR 3-5	0	-
Quarantine Unit: 1 Unit: 600 Heads	YR 1-3	1	344,850.00
Biogas Plant: 2 Units @ 450,000 USD	YR 1-3	1	450,000.00
Livestock Working Facilities: 4 Units	YR 1-3	2	220,000.00
Goat & Sheep Pens: 20 Units @ 9,500 USD	YR 1-3	10	95,000.00
Cow Barn: 1 Unit	YR 3-5	0	-
Milking Parlor: 1 Unit	YR 3-5	0	-
Administration Blocks: 2 Main Office + 2 Sub-Offices	YR 1-3	1	250,000.00
Staff housing: 60 Units @ 3,600 USD	YR 1-3	42	151,200.00
Storage Facilities – Warehouses: 3 Units	YR 1-3	2	1,024,274.00
Processing Factories (Grain Processing)	YR 1-3	2	186,000.00
Storage Facilities – Hay Stores: 2 Units	YR 1-3	1	138,000.00
Storage Facilities – Silage Bunkers: 2 Units	YR 1-3	1	24,290.00
Storage Facilities – Feed mill + Silos	YR 1-3	1	106,430.00
Machinery Sheds: 5 Sheds	YR 1-3	3	889,071.00
Weighing Bridge: 2 Units @ 45,000 USD	YR 1-3	2	90,000.00
Rice Paddies - 966 Acres: @ 120 USD	YR 1-3	966	115,920.00
Cropland - 3,100 Acres: @ 80 USD	YR 1-3	3100	248,000.00
Dams - 1 million CBM @ 5.4 USD/CBM	YR 1-3	1,000,000	5,400,000.00
Water Silos: 8 (600 CBM) @ 35 USD/CBM	YR 1-3	600	105,600.00
Farm Resource Centre - FRS	YR 1-3	1	950,000.00
Farm External Facilities for Slaughter and Markets	YR 1-3	1	9,003,566.57
			23,535,345.41
Livestock Production			
PROJECT DELIVERABLES		**HEADS**	**USD**
Beef Cattle - Imported Lot Bulls (Boran): @ 450 USD/Head	YR 1-3	1,500	675,000.00
Beef Cows - Imported Breeding (Boran): @ 1000 USD/Head	YR 1-3	7,500	7,500,000.00
Breeding Bull - Imported Bull Stud: @ 3600 USD/Head	YR 1-3	250	900,000.00
Breeding Cows - Beefmaster: @ 1000 USD/Head	YR 1-3	100	100,000.00
Goats (Boer): @ 250 USD/Head	YR 1-3	400	100,000.00
Goats (Galla): @ 75 USD/Head	YR 1-3	2,500	187,500.00
Sheep (Dorpers): @ 250 USD/Head	YR 1-3	400	100,000.00
Sheep (Persian): @ 70 USD/Head	YR 1-3	2,500	175,000.00
Dairy Cows: @ 3400 USD/Head	YR 3-5	-	-
Dairy Bulls: @ 3400 USD/Head	YR 3-5	-	-
		15,150	**9,737,500.00**
Crop Production			
PROJECT DELIVERABLES		**ACRES**	**USD**
Rice - 887 Acres	YR 1	887	918,045.00
Maize - Grain - 1080 Acres	YR 1	1080	441,504.00
Maize - Silage - 1,200 Acres	YR 1	1200	3,193,200.00
Sunflower - 335 Acres	YR 1	335	231,150.00
Soyabean - 195 Acres	YR 1	195	161,460.00
Lucerne - 103 Acres	YR 1	103	274,598.00
Boma Rhodes - 192 Acres	YR 1	192	450,624.00
Desmodium - 73 Acres	YR 1	73	171,331.00
Sugar-graze Sorghum - 65 Acres	YR 1	65	1,570,660.00
		4130	
			7,412,572.00

Agricultural Mechanization (Machinery & Equipment)			
PROJECT DELIVERABLES		**UNIT**	**USD**
Earthing Moving Machinery	YR 1-3	1	2,595,384.60
Land Preparation, Planting, Spraying, Harvesting Machinery	YR 1-3	1	4,573,346.38
Transport Machinery	YR 1-3	1	948,000.00
Livestock Machinery	YR 1-3	1	612,500.00
Power & Energy System	YR 1-3	1	625,000.00
Irrigation Systems & Water Pumps	YR 1-3	1	1,950,000.00
			11,304,230.98

Apiculture (Beekeeping)			
PROJECT DELIVERABLES		**UNITS**	**USD**
Bee Keeping Unit - Hives- 120 Hives@ 60 USD	YR 1-3	120	7,200.00
Harvesting and Processing Tools	YR 1-3	1	2,500.00
Honey Processing Equipment	YR 1-3	1	2,500.00
			12,200.00

Project Management System, Training & Consultancy			
PROJECT DELIVERABLES		**UNIT**	**USD**
Livestock & Nutrition Management System	YR 1-3	1	475,000.00
Crop Management System	YR 1-3	1	275,000.00
Power & Energy Management Systems	YR 1-3	1	425,000.00
Human Resource Training	YR 1-3	1	45,000.00
Water Resource Management System	YR 1-3	1	60,000.00
Environmental Management	YR 1-3	1	225,000.00
Farm Automation (ERP)/Farm Communication Systems	YR 1-3	1	490,000.00
Farm Base Station/Farm Weather Station	YR 1-3	1	220,000.00
Farm Disease Surveillance System	YR 1-3	1	105,000.00
			2,320,000.00

TOTAL ESTIMATED CAPEX/BBA/OPEX COST	**USD**	**54,321,848.39**
USD RATE: 1USD = TZS 2500	**TZS**	**138,792,322,630.36**

CAPEX/BBA/OPEX: YEAR 3-5+

INVESTMENT			CAPEX (USD)
Land & Infrastructure			
PROJECT DELIVERABLES	**YEAR**	**UNITS**	**USD**
Land Leasing Cost: 6432Ha / 16,000Ac	YR 1-5	16000	361,643.84
Fence: 75Kms Perimeter (40% fence: 30Kms @ 1300USD/Km)	YR 3-5	0	-
Road Network: 60Kms @2900 USD/Km	YR 3-5	30	87,000.00
Bio-Security Gates	YR 3-5	0	-
Feedlot Units I: 3000 Heads @ 3185000 USD	YR 3-5	0	-
Feedlot Units II: 6000 Heads @ 3987110 USD	YR 3-5	1	3,987,110.00
Quarantine Unit: 1 Unit: 600 Heads	YR 3-5	0	-
Biogas Plant: 2 Units @ 450,000 USD	YR 3-5	1	450,000.00
Livestock Working Facilities: 4 Units	YR 3-5	2	220,000.00
Goat & Sheep Pens: 20 Units @ 9,500 USD	YR 3-5	10	95,000.00
Cow Barn: 1 Unit	YR 3-5	1	171,194.00
Milking Parlor: 1 Unit	YR 3-5	1	150,000.00
Administration Blocks: 2 Main Office + 2 Sub-Offices	YR 3-5	0	-
Staff housing: 60 Units @ 3,600 USD	YR 3-5	18	64,800.00
Storage Facilities – Warehouses: 3 Units	YR 3-5	1	512,137.00
Processing Factories (Grain Processing)	YR 3-5	2	186,000.00
Storage Facilities – Hay Stores: 2 Units	YR 3-5	1	138,000.00
Storage Facilities – Silage Bunkers: 2 Units	YR 3-5	1	24,290.00
Storage Facilities – Feed mill + Silos	YR 3-5	1	106,430.00
Machinery Sheds: 5 Sheds	YR 3-5	2	592,714.00
Weighing Bridge: 2 Units @ 45,000 USD	YR 3-5	0	-
Rice Paddies - 966 Acres: @ 120 USD	YR 3-5	0	-
Cropland - 3,100 Acres: @ 80 USD	YR 3-5	0	-
Dams - 1 million CBM @ 5.4 USD/CBM	YR 3-5	0	-
Water Silos: 8 (600 CBM) @ 35 USD/CBM	YR 3-5	0	-
Farm Resource Centre - FRS	YR 3-5	0	-
Farm External Facilities for Slaughter and Markets	YR 3-5	1	3,858,671.39
			11,004,990.22
Livestock Production			
PROJECT DELIVERABLES		**HEADS**	**USD**
Beef Cattle - Imported Lot Bulls (Boran): @ 450 USD/Head	YR 1-3	1,500	675,000.00
Beef Cows - Imported Breeding (Boran): @ 1000 USD/Head	YR 1-3	7,500	7,500,000.00
Breeding Bull - Imported Bull Stud: @ 3600 USD/Head	YR 1-3	250	900,000.00
Breeding Cows - Beefmaster: @ 1000 USD/Head	YR 1-3	100	100,000.00
Goats (Boer): @ 250 USD/Head	YR 1-3	400	100,000.00
Goats (Galla): @ 75 USD/Head	YR 1-3	2,500	187,500.00
Sheep (Dorpers): @ 250 USD/Head	YR 1-3	400	100,000.00
Sheep (Persian): @ 70 USD/Head	YR 1-3	2,500	175,000.00
Dairy Cows: @ 3400 USD/Head	YR 3-5	300	1,020,000.00
Dairy Bulls: @ 3400 USD/Head	YR 3-5	10	34,000.00
		15,460	**10,791,500.00**
Crop Production			
PROJECT DELIVERABLES		**ACRES**	**USD**
Crop Production	YR 3-5	4130	-
		4130	**-**

Agricultural Mechanization (Machinery & Equipment)			
PROJECT DELIVERABLES		**UNIT**	**USD**
Earthing Moving Machinery	YR 3-5	1	1,730,256.40
Land Preparation, Planting, Spraying, Harvesting Machinery	YR 3-5	0	-
Transport Machinery	YR 3-5	0	-
Livestock Machinery	YR 3-5	1	612,500.00
Power & Energy System	YR 3-5	1	625,000.00
Irrigation Systems & Water Pumps	YR 3-5	0	-
			2,967,756.40

Apiculture (Beekeeping)			
PROJECT DELIVERABLES		**UNITS**	**USD**
Bee Keeping Project	YR 3-5	0	-
			-

Project Management System, Training & Consultancy			
PROJECT DELIVERABLES		**UNIT**	**USD**
Livestock & Nutrition Management System	YR 3-5	1	475,000.00
Crop Management System	YR 3-5	1	275,000.00
Power & Energy Management Systems	YR 3-5	1	425,000.00
Human Resource Training	YR 3-5	1	45,000.00
Water Resource Management System	YR 3-5	1	60,000.00
Environmental Management	YR 3-5	1	225,000.00
Farm Automation (/Farm Communication Systems	YR 3-5	1	490,000.00
Farm Base Station/Farm Weather Station	YR 3-5	1	220,000.00
Farm Disease Surveillance System	YR 3-5	1	105,000.00
			2,320,000.00
TOTAL ESTIMATED CAPEX/BBA/OPEX COST		**USD**	**27,084,246.62**
USD RATE: 1USD = TZS 2500		**TZS**	**69,200,250,123.34**

CAPEX/OPEX/BBA - YEAR 1-3	67%	54,321,848.39
CAPEX/OPEX/BBA - YEAR 3-5	33%	27,084,246.62
TOTAL CAPEX/OPEX/BBA - YEAR 1-5	**100%**	**81,406,095.01**

Projected Financial Position as at the End of Each Projected Year

Financial Model for Chobo Investments Co. Ltd

Mwissa II Farm Estate

Projected Financial Position as at the End of Each Projected Year

DETAILS	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
ASSET										
NON-CURRENT ASSET										
Total Non-Current Asset	33,500,361.24	31,180,118.46	29,040,410.30	27,065,757.76	25,242,101.06	23,556,664.07	21,997,832.12	20,555,041.65	19,218,680.59	17,979,998.47
Subtotal	**33,500,361.24**	**31,180,118.46**	**29,040,410.30**	**27,065,757.76**	**25,242,101.06**	**23,556,664.07**	**21,997,832.12**	**20,555,041.65**	**19,218,680.59**	**17,979,998.47**
BIOLOGICAL ASSET										
Cattle, Goats & Sheep	20,529,122.33	20,529,122.33	20,529,122.33	20,529,122.33	20,529,122.33	20,529,122.33	20,529,122.33	20,529,122.33	20,529,122.33	20,529,122.33
Subtotal	**20,529,122.33**	**20,529,122.33**	**20,529,122.33**	**20,529,122.33**	**20,529,122.33**	**20,529,122.33**	**20,529,122.33**	**20,529,122.33**	**20,529,122.33**	**20,529,122.33**
CURRENT ASSET										
Cash on Hand Carried Forward	-	-	-	-	-	-	-	-	-	-
Trade Receivables	339,728.77	528,474.33	681,879.79	663,716.93	706,680.46	758,633.07	815,675.57	887,418.20	959,922.33	1,049,676.18
Stock in Trade	234,205.40	313,740.39	379,151.06	375,946.36	397,204.40	422,070.51	448,985.26	481,793.00	514,918.54	554,957.43
Cash at Bank and Cash Equivalent	17,219,065.50	13,006,235.61	10,889,535.78	8,858,814.84	7,500,270.49	7,135,942.52	7,729,808.17	9,454,193.93	12,335,815.60	16,596,729.02
Subtotal	**17,792,999.68**	**13,848,450.34**	**11,950,566.64**	**9,898,478.13**	**8,604,155.35**	**8,316,646.09**	**8,994,469.00**	**10,823,405.13**	**13,810,656.47**	**18,201,362.63**
TOTAL ASSET	**71,822,483.25**	**65,557,691.13**	**61,520,099.27**	**57,493,358.22**	**54,375,378.74**	**52,402,432.49**	**51,521,423.45**	**51,907,569.11**	**53,558,459.39**	**56,710,483.44**
EQUITY & LIABILITIES										
EQUITY/CAPITAL										
Capital Contribution In-kind	380,083.02	380,083.02	380,083.02	380,083.02	380,083.02	380,083.02	380,083.02	380,083.02	380,083.02	380,083.02
New Equity	-	-	-	-	-	-	-	-	-	-
Retained Earnings	(1,793,642.79)	(102,021.88)	3,975,869.27	8,064,611.24	13,062,114.76	19,227,293.04	26,461,767.01	34,963,395.68	44,729,768.97	55,997,276.04
Total Equities	**(1,413,559.77)**	**278,061.14**	**4,355,952.29**	**8,444,694.26**	**13,442,197.78**	**19,607,376.06**	**26,841,850.03**	**35,343,478.70**	**45,109,851.99**	**56,377,359.05**
LIABILITIES										
NON-CURRENT LIABILITIES										
TL-Commercial Loan	73,243,120.69	65,104,996.17	56,966,871.65	48,828,747.13	40,690,622.61	32,552,498.09	24,414,373.56	16,276,249.04	8,138,124.52	-
Short-term Loan Accrued	-	-	-	-	-	-	-	-	-	-
Subtotal	**73,243,120.69**	**65,104,996.17**	**56,966,871.65**	**48,828,747.13**	**40,690,622.61**	**32,552,498.09**	**24,414,373.56**	**16,276,249.04**	**8,138,124.52**	**-**
CURRENT LIABILITIES										
Trade and Other Payables	316,981.13	339,622.64	362,264.15	384,905.66	407,547.17	407,547.17	430,188.68	452,830.19	475,471.70	498,113.21
Director Loan	-	-	-	-	-	-	-	-	-	-
Provision for Tax	-	-	-	-	-	-	-	-	-	-
Subtotal	**316,981.13**	**339,622.64**	**362,264.15**	**384,905.66**	**407,547.17**	**407,547.17**	**430,188.68**	**452,830.19**	**475,471.70**	**498,113.21**
Total Liabilities	**73,560,101.82**	**65,444,618.81**	**57,329,135.80**	**49,213,652.79**	**41,098,169.78**	**32,960,045.26**	**24,844,562.24**	**16,729,079.23**	**8,613,596.22**	**498,113.21**
TOTAL EQUITY & LIABILITIES	**72,146,542.05**	**65,722,679.96**	**61,685,088.09**	**57,658,347.05**	**54,540,367.56**	**52,567,421.32**	**51,686,412.28**	**52,072,557.93**	**53,723,448.21**	**56,875,472.26**

Projected Comprehensive Income Statement for the Projected Year

Financial Model for Chobo Investments Co. Ltd

Mwissa II Farm Estate

Projected Comprehensive Income Statement for the Projected Years

PARTICULARS	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cattle Sales	6,794,575.47	10,569,486.62	13,637,595.90	13,274,338.67	14,133,609.20	15,172,661.38	16,313,511.42	17,748,363.98	19,198,446.60	20,993,523.69
Goats and Sheep Sales	1,464,883.02	1,494,180.68	1,524,064.29	1,554,545.58	1,585,636.49	1,617,349.22	1,649,696.20	1,682,690.13	1,716,343.93	1,750,670.81
Savings from Crops Production	3,450,811.74	3,623,352.33	3,795,892.92	3,968,433.50	4,140,974.09	4,313,514.68	4,486,055.26	4,658,595.85	4,831,136.44	5,003,677.03
TOTAL SALES	**11,710,270.23**	**15,687,019.63**	**18,957,553.11**	**18,797,317.75**	**19,860,219.79**	**21,103,525.27**	**22,449,262.89**	**24,089,649.96**	**25,745,926.97**	**27,747,871.52**
Less: Cost of Sale										
Opening Stock	-	234,205.40	313,740.39	379,151.06	375,946.36	397,204.40	422,070.51	448,985.26	481,793.00	514,918.54
Purchases for Cattle for Feedlot	3,169,811.32	3,396,226.42	3,622,641.51	3,849,056.60	4,075,471.70	4,075,471.70	4,301,886.79	4,528,301.89	4,754,716.98	4,981,132.08
Purchases for Sheep and Goats	1,116,226.42	1,116,226.42	1,116,226.42	1,116,226.42	1,116,226.42	1,116,226.42	1,116,226.42	1,116,226.42	1,116,226.42	1,116,226.42
Direct Costs for Crops Production	1,991,457.23	2,091,030.10	2,190,602.96	2,290,175.82	2,389,748.68	2,489,321.54	2,588,894.40	2,688,467.27	2,788,040.13	2,887,612.99
Closing Stock	234,205.40	313,740.39	379,151.06	375,946.36	397,204.40	422,070.51	448,985.26	481,793.00	514,918.54	554,957.43
Cost of Sale	**6,043,289.56**	**6,523,947.94**	**6,864,060.21**	**7,258,663.54**	**7,560,188.75**	**7,656,153.55**	**7,980,092.86**	**8,300,187.83**	**8,625,857.98**	**8,944,932.59**
GROSS PROFIT	**5,666,980.67**	**9,163,071.69**	**12,093,492.89**	**11,538,654.21**	**12,300,031.03**	**13,447,371.73**	**14,469,170.03**	**15,789,462.14**	**17,120,068.99**	**18,802,938.93**
Less: Administration & Operation Costs										
Administration	77,384.15	78,157.99	78,931.83	79,705.68	81,284.31	82,089.11	82,893.90	84,535.68	85,372.67	86,209.66
Cattle Operating Costs	948,941.19	838,503.42	946,634.14	947,482.30	966,951.74	990,506.80	1,017,446.29	1,048,823.33	1,085,150.79	1,127,292.11
Total Expenses	**1,026,325.34**	**916,661.41**	**1,025,565.97**	**1,027,187.97**	**1,048,236.05**	**1,072,595.90**	**1,100,340.20**	**1,133,359.01**	**1,170,523.46**	**1,213,501.77**
EBITDA	**4,640,655.33**	**8,246,410.29**	**11,067,926.92**	**10,511,466.24**	**11,251,794.98**	**12,374,775.82**	**13,368,829.83**	**14,656,103.13**	**15,949,545.52**	**17,589,437.17**
Less: Capital Charges and Tax										
Interest Charged	3,916,472.43	3,509,566.20	3,102,659.97	2,695,753.75	2,288,847.52	1,881,941.30	1,475,035.07	1,068,128.84	661,222.62	254,316.39
Total	**3,916,472.43**	**3,509,566.20**	**3,102,659.97**	**2,695,753.75**	**2,288,847.52**	**1,881,941.30**	**1,475,035.07**	**1,068,128.84**	**661,222.62**	**254,316.39**
Depreciation	2,517,825.70	2,320,242.78	2,139,708.17	1,974,652.53	1,823,656.71	1,685,436.99	1,558,831.95	1,442,790.47	1,336,361.06	1,238,682.11
Earning Before Tax	**(1,793,642.79)**	**2,416,601.31**	**5,825,558.78**	**5,841,059.95**	**7,139,290.75**	**8,807,397.54**	**10,334,962.82**	**12,145,183.81**	**13,951,961.84**	**16,096,438.66**
Less: Corporate Tax-30%	*-*	*724,980.39*	*1,747,667.63*	*1,752,317.99*	*2,141,787.23*	*2,642,219.26*	*3,100,488.84*	*3,643,555.14*	*4,185,588.55*	*4,828,931.60*
Net Profit/Loss for the Year	**(1,793,642.79)**	**1,691,620.92**	**4,077,891.15**	**4,088,741.97**	**4,997,503.53**	**6,165,178.28**	**7,234,473.97**	**8,501,628.67**	**9,766,373.29**	**11,267,507.06**
Dividends	-	-	-	-	-	-	-	-	-	-
Earnings after Dividends	**(1,793,642.79)**	**1,691,620.92**	**4,077,891.15**	**4,088,741.97**	**4,997,503.53**	**6,165,178.28**	**7,234,473.97**	**8,501,628.67**	**9,766,373.29**	**11,267,507.06**
Retained Earnings	**(1,793,642.79)**	**(102,021.88)**	**3,975,869.27**	**8,064,611.24**	**13,062,114.76**	**19,227,293.04**	**26,461,767.01**	**34,963,395.68**	**44,729,768.97**	**55,997,276.04**

Projected Cash Flows for the Projected Years

Financial Model for Chobo Investments Co. Ltd

Mwissa II Farm Estate

Projected Cash Flows for the Projected Years

PARTICULARS	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CASH FLOW FROM OPERATING ACTIVITIES										
EBITA	**4,640,655.33**	**8,246,410.29**	**11,067,926.92**	**10,511,466.24**	**11,251,794.98**	**12,374,775.82**	**13,368,829.83**	**14,656,103.13**	**15,949,545.52**	**17,589,437.17**
Interest expense	3,916,472.43	3,509,566.20	3,102,659.97	2,695,753.75	2,288,847.52	1,881,941.30	1,475,035.07	1,068,128.84	661,222.62	254,316.39
Tax Expense	-	724,980.39	1,747,667.63	1,752,317.99	2,141,787.23	2,642,219.26	3,100,488.84	3,643,555.14	4,185,588.55	4,828,931.60
Depreciation	2,517,825.70	2,320,242.78	2,139,708.17	1,974,652.53	1,823,656.71	1,685,436.99	1,558,831.95	1,442,790.47	1,336,361.06	1,238,682.11
Dividends	-	-	-	-	-	-	-	-	-	-
Adjusted Profit	**3,916,472.43**	**4,234,546.59**	**4,850,327.61**	**4,448,071.73**	**4,430,634.75**	**4,524,160.56**	**4,575,523.91**	**4,711,683.99**	**4,846,811.17**	**5,083,247.99**
Operating Cash Flow B4 Change in WC	**724,182.90**	**4,011,863.69**	**6,217,599.31**	**6,063,394.50**	**6,821,160.23**	**7,850,615.27**	**8,793,305.92**	**9,944,419.14**	**11,102,734.35**	**12,506,189.18**
Change in Working Capital										
Decrease/Increase in Inventories	(234,205.40)	79,534.99	(65,410.67)	3,204.71	(21,258.04)	(24,866.11)	(26,914.75)	(32,807.74)	(33,125.54)	(40,038.89)
Decrease/Increase in Trade Receivables	(339,728.77)	(188,745.56)	(153,405.46)	18,162.86	(42,963.53)	(51,952.61)	(57,042.50)	(71,742.63)	(72,504.13)	(89,753.85)
Decrease/Increase in Trade Payables	316,981.13	22,641.51	22,641.51	22,641.51	22,641.51	-	22,641.51	22,641.51	22,641.51	22,641.51
Total Change In WC	**(256,953.05)**	**(86,569.06)**	**(196,174.62)**	**44,009.08**	**(41,580.06)**	**(76,818.72)**	**(61,315.74)**	**(81,908.86)**	**(82,988.16)**	**(107,151.24)**
Cash Flow from Operating Activities	**467,229.86**	**3,925,294.63**	**6,021,424.69**	**6,107,403.58**	**6,779,580.17**	**7,773,796.55**	**8,731,990.17**	**9,862,510.28**	**11,019,746.19**	**12,399,037.94**
CASH FLOW FROM INVESTING ACTIVITIES										
Acquisition/Movement in Fixed Assets	(56,491,285.05)	-	-	-	-	-	-	-	-	-
Cash flow - Investment	**(56,491,285.05)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Cash Flow before Finance	**(56,024,055.19)**	**3,925,294.63**	**6,021,424.69**	**6,107,403.58**	**6,779,580.17**	**7,773,796.55**	**8,731,990.17**	**9,862,510.28**	**11,019,746.19**	**12,399,037.94**
CASH FLOW FROM FINANCING										
Equity Contribution	-	-	-	-	-	-	-	-	-	-
Term Loan - Injection	81,381,245.21	-	-	-	-	-	-	-	-	-
Term Loan - Principle Drawdown	(8,138,124.52)	(8,138,124.52)	(8,138,124.52)	(8,138,124.52)	(8,138,124.52)	(8,138,124.52)	(8,138,124.52)	(8,138,124.52)	(8,138,124.52)	(8,138,124.52)
Total net cash flow from finance	**73,243,120.69**	**(8,138,124.52)**	**(8,138,124.52)**	**(8,138,124.52)**	**(8,138,124.52)**	**(8,138,124.52)**	**(8,138,124.52)**	**(8,138,124.52)**	**(8,138,124.52)**	**(8,138,124.52)**
NET CASH FLOW	**17,219,065.50**	**(4,212,829.89)**	**(2,116,699.83)**	**(2,030,720.94)**	**(1,358,544.35)**	**(364,327.97)**	**593,865.65**	**1,724,385.76**	**2,881,621.67**	**4,260,913.42**
Cash and Cash Equivalents at the Beginning of the Year	-	17,219,065.50	13,006,235.61	10,889,535.78	8,858,814.84	7,500,270.49	7,135,942.52	7,729,808.17	9,454,193.93	12,335,815.60
Cash and Cash Equivalents at the End of the Year	17,219,065.50	13,006,235.61	10,889,535.78	8,858,814.84	7,500,270.49	7,135,942.52	7,729,808.17	9,454,193.93	12,335,815.60	16,596,729.02
Net increase/(Decrease) in Cash and Cash Equivalents:	**17,219,065.50**	**(4,212,829.89)**	**(2,116,699.83)**	**(2,030,720.94)**	**(1,358,544.35)**	**(364,327.97)**	**593,865.65**	**1,724,385.76**	**2,881,621.67**	**4,260,913.42**

Investment Costs Plan

Financial Model for Chobo Investments Co. Ltd

Mwisa II Farm Estate

CAPEX, BBA & OPEX PROFILE

Investment Costs Plan

S/N	Particulars	Investment Type	Units	Amount in US$	Amount in TZS	Attachment Status
1.0	**Land & Infrastructure**					
	Land Leasing Cost : 6432Ha / 16,000Ac	Capex	16000	723,287.67	1,916,712,328.77	Projected using NARCO leasing contract
	Fence : 75Kms Perimeter (40% fence: 30Kms @ 1300USD/Km)	Capex	30	39,000.00	103,350,000.00	Estimated using current operation
	Road Network : 60Kms @2900 USD/Km	Capex	60	174,000.00	461,100,000.00	Estimated using current official costs
	Bio-Security Gates	Capex	3	70,500.00	186,825,000.00	Estimated using current market values
	Feedlot Units I : 3000 Heads	Capex	1	3,185,000.00	8,440,250,000.00	BoQ is available
	Feedlot Units II : 6000 Heads	Capex	1	3,987,110.00	10,565,841,500.00	BoQ is available
	Quarantine Unit : 1 Unit : 600 Heads	Capex	1	344,850.00	913,852,500.00	BoQ is available
	Biogas Plant : 2 Units @ 450,000 USD	Capex	2	900,000.00	2,385,000,000.00	BoQ is work on progress
	Livestock Working Facilities : 4 Units	Capex	4	440,000.00	1,166,000,000.00	BoQ is work on progress
	Goat & Sheep Pens : 20 Units @ 9,500 USD	Capex	20	190,000.00	503,500,000.00	BoQ is work on progress
	Cow Barn : 1 Unit	Capex	1	171,194.00	453,664,100.00	BoQ is available
	Milking Parlor : 1 Unit	Capex	1	150,000.00	397,500,000.00	BoQ is available
	Administration Blocks : 2 Main Office + 2 Sub-Offices	Capex	1	250,000.00	662,500,000.00	BoQ is work on progress
	Staff housing : 60 Units @ 3,600 USD	Capex	60	216,000.00	572,400,000.00	BoQ is work on progress
	Storage Facilities – Warehouses : 3 Units	Capex	3	1,536,411.00	4,071,489,150.00	BoQ is available
	Processing Factories (Grain Processing)	Capex	4	372,000.00	985,800,000.00	BoQ is work on progress
	Storage Facilities – Hay Stores : 2 Units	Capex	2	276,000.00	731,400,000.00	BoQ is available
	Storage Facilities – Silage Bunkers : 2 Units	Capex	2	48,580.00	128,737,000.00	BoQ is available
	Storage Facilities – Feedmill + Silos	Capex	2	212,860.00	564,079,000.00	BoQ is available
	Machinery Sheds : 5 Sheds	Capex	5	1,481,785.00	3,926,730,250.00	BoQ is available
	Weighing Bridge: 2 Units @ 45,000 USD	Capex	2	90,000.00	238,500,000.00	BoQ is work on progress
	Rice Paddies - 966 Acres : @ 120 USD	Capex	966	115,920.00	307,188,000.00	BoQ is work on progress
	Cropland - 3,100 Acres : @ 80 USD	Capex	3100	248,000.00	657,200,000.00	BoQ is work on progress
	Dams - 1 Million CBM @ 5.4 USD/CBM	Capex	1,000,000	5,400,000.00	14,310,000,000.00	BoQ is work on progress
	Water Silos : 8 (600 CBM) @ 35 USD/CBM	Capex	600	105,600.00	279,840,000.00	BoQ is work on progress
	Farm Resource Centre - FRS	Capex	1	950,000.00	2,517,500,000.00	BoQ is work on progress
	Farm External Facilities for Slaughter and Markets	Capex	1	12,862,378.96	34,085,304,231.07	Proforma invoices available
			ACTIVITY - TOTAL	**34,540,476.63**	**91,532,263,059.84**	
2.0	**Livestock Production**					
	Beef Cattle - Imported Lot Bulls (Boran): @ 450 USD/Head	Biological asset	3,000	1,350,000.00	3,577,500,000.00	Estimated using current market price
	Beef Cows - Imported Breeding (Boran): @ 1000 USD/Head	Biological asset	15,000	15,000,000.00	39,750,000,000.00	Estimated using current market price
	Breeding Bull - Imported Bull Stud : @ 3600 USD/Head	Biological asset	500	1,800,000.00	4,770,000,000.00	Estimated using current market price
	Breeding Cows - Beefmaster : @ 1000 USD/Head	Biological asset	200	200,000.00	530,000,000.00	Estimated using current market price
	Goats (Boer) : @ 250 USD/Head	Biological asset	800	200,000.00	530,000,000.00	Estimated using current market price
	Goats (Galla) : @ 75 USD/Head	Biological asset	5,000	375,000.00	993,750,000.00	Estimated using current market price
	Sheep (Dorpers) : @ 250 USD/Head	Biological asset	800	200,000.00	530,000,000.00	Estimated using current market price
	Sheep (Persian) : @ 70 USD/Head	Biological asset	5,000	350,000.00	927,500,000.00	Estimated using current market price
	Dairy Cows : @ 3400 USD/Head	Biological asset	300	1,020,000.00	2,703,000,000.00	Estimated using current market price
	Dairy Bulls : @ 3400 USD/Head	Biological asset	10	34,000.00	90,100,000.00	Estimated using current market price
			ACTIVITY - TOTAL	**20,529,000.00**	**54,401,850,000.00**	
3.0	**Crop Production**					
	Rice - 887 Acres (Year 1 - cultivation)	Opex	887	918,045.00	2,432,819,250.00	Estimated using current practices
	Maize - Grain - 1080 Acres (Year 1 - cultivation)	Opex	1080	416,513.21	1,103,760,000.00	Estimated using current practices
	Maize - Silage - 1,200 Acres (Year 1 - cultivation)	Opex	1200	3,193,200.00	8,461,980,000.00	Estimated using current practices
	Sunflower - 335 Acres (Year 1 - cultivation)	Opex	335	231,150.00	612,547,500.00	Estimated using current practices
	Soyabean - 195 Acres (Year 1 - cultivation)	Opex	195	161,460.00	427,869,000.00	Estimated using current practices
	Lucerne - 103 Acres (Year 1 - cultivation)	Opex	103	274,598.00	727,684,700.00	Estimated using current practices
	Boma Rhodes - 192 Acres (Year 1 - cultivation)	Opex	192	450,624.00	1,194,153,600.00	Estimated using current practices
	Desmodium - 73 Acres (Year 1 - cultivation)	Opex	73	171,331.00	454,027,150.00	Estimated using current practices
	Sugar-graze Sorghum - 65 Acres (Year 1 - cultivation)	Opex	65	1,570,660.00	4,162,249,000.00	Estimated using current practices
			ACTIVITY - TOTAL	**7,387,581.21**	**19,577,090,200.00**	

4.0	**Agricultural Mechanization (Machinery & Equipment)**					
	Earthing Moving Machinery	Capex	1	4,325,641.00	11,462,948,650.00	Proforma invoices available
	Land Preparation, Planting, Spraying, Harvesting Machinery	Capex	1	4,573,346.38	12,119,367,907.00	Proforma invoices available
	Transport Machinery	Capex	1	948,000.00	2,512,200,000.00	Proforma invoices available
	Livestock Machinery	Capex	1	1,225,000.00	3,246,250,000.00	Proforma invoices available
	Power & Energy System	Capex	1	1,250,000.00	3,312,500,000.00	
	Irrigation Systems & Water Pumps	Capex	1	1,950,000.00	5,167,500,000.00	
			ACTIVITY - TOTAL	**14,271,987.38**	**37,820,766,557.00**	
5.0	**Apiculture (Beekeeping)**					
	Bee Keeping Unit - Hives- 120 Hives@ 60 USD	Capex	120	7,200.00	19,080,000.00	Estmated using current values
	Harvesting and Processing Tools	Capex	1	2,500.00	6,625,000.00	Estmated using current values
	Honey Processing Equipment	Capex	1	2,500.00	6,625,000.00	Estmated using current values
			ACTIVITY - TOTAL	**12,200.00**	**32,330,000.00**	
6.0	**Project Management System & Training Consultancy**					
	Livestock & Nutrition Management System	Capex	1	950,000.00	2,517,500,000.00	Quotations is available
	Crop Management System	Capex	1	550,000.00	1,457,500,000.00	Quotations is available
	Power & Energy Management Systems	Capex	1	850,000.00	2,252,500,000.00	Quotations is available
	Human Resource Training	Capex	1	90,000.00	238,500,000.00	Quotations is available
	Water Resource Management System	Capex	1	120,000.00	318,000,000.00	Quotations is available
	Environmental Management	Capex	1	450,000.00	1,192,500,000.00	Quotations is available
	Farm Automation/Farm Communication Systems	Capex	1	980,000.00	2,597,000,000.00	Quotations is available
	Farm Base Station/Farm Weather Station	Capex	1	440,000.00	1,166,000,000.00	Quotations is available
	Farm Disease Surveillance System	Capex	1	210,000.00	556,500,000.00	Quotations is available
			ACTIVITY - TOTAL	**4,640,000.00**	**12,296,000,000.00**	
	TOTAL ESTIMATED CAPEX COST			**81,381,245.21**	**215,660,299,816.84**	

Financing Plan In USD

Financial Model for Chobo Investments Co. Ltd

Mwissa II Farm Estate

FINANCING PLAN in USD

S/N	#VALUE!	EXISISTING FINANCING		NEW FINANCING			TOTAL FINANCING
		Contribution in Kind		Shareholder	New Financier		
		Equity	Accumulation	Retained	Bank-Loan	Other Support	In $
1.00	Land & Infrastructure						
"	Land Leasing Cost : 6432Ha / 16,000Ac	$ -	$ -	$ -	723,287.67	$ -	723,287.67
"	Fence : 75Kms Perimeter (40% fence: 30Kms @ 1300USD/Km)	$ -	$ -	$ -	39,000.00	$ -	39,000.00
"	Road Network : 60Kms @2900 USD/Km	$ -	$ -	$ -	174,000.00	$ -	174,000.00
"	Bio-Security Gates	$ -	$ -	$ -	70,500.00	$ -	70,500.00
"	Feedlot Units I : 3000 Heads	$ -	$ -	$ -	3,185,000.00	$ -	3,185,000.00
"	Feedlot Units II : 6000 Heads	$ -	$ -	$ -	3,987,110.00	$ -	3,987,110.00
"	Quarantine Unit : 1 Unit : 600 Heads	$ -	$ -	$ -	344,850.00	$ -	344,850.00
"	Biogas Plant : 2 Units @ 450,000 USD	$ -	$ -	$ -	900,000.00	$ -	900,000.00
"	Livestock Working Facilities : 4 Units	$ -	$ -	$ -	440,000.00	$ -	440,000.00
"	Goat & Sheep Pens : 20 Units @ 9,500 USD	$ -	$ -	$ -	190,000.00	$ -	190,000.00
"	Cow Barn : 1 Unit	$ -	$ -	$ -	171,194.00	$ -	171,194.00
"	Milking Parlor : 1 Unit	$ -	$ -	$ -	150,000.00	$ -	150,000.00
"	Administration Blocks : 2 Main Office + 2 Sub-Offices	$ -	$ -	$ -	250,000.00	$ -	250,000.00
"	Staff housing : 60 Units @ 3,600 USD	$ -	$ -	$ -	216,000.00	$ -	216,000.00
"	Storage Facilities – Warehouses : 3 Units	$ -	$ -	$ -	1,536,411.00	$ -	1,536,411.00
"	Processing Factories (Grain Processing)	$ -	$ -	$ -	372,000.00	$ -	372,000.00
"	Storage Facilities – Hay Stores : 2 Units	$ -	$ -	$ -	276,000.00	$ -	276,000.00
"	Storage Facilities – Silage Bunkers : 2 Units	$ -	$ -	$ -	48,580.00	$ -	48,580.00
"	Storage Facilities – Feedmill + Silos	$ -	$ -	$ -	212,860.00	$ -	212,860.00
"	Machinery Sheds : 5 Sheds	$ -	$ -	$ -	1,481,785.00	$ -	1,481,785.00
"	Weighing Bridge: 2 Units @ 45,000 USD	$ -	$ -	$ -	90,000.00	$ -	90,000.00
"	Rice Paddies - 966 Acres : @ 120 USD	$ -	$ -	$ -	115,920.00	$ -	115,920.00
"	Cropland - 3,100 Acres : @ 80 USD	$ -	$ -	$ -	248,000.00	$ -	248,000.00
"	Dams - 1 Million CBM @ 5.4 USD/CBM	$ -	$ -	$ -	5,400,000.00	$ -	5,400,000.00
"	Water Silos : 8 (600 CBM) @ 35 USD/CBM	$ -	$ -	$ -	105,600.00	$ -	105,600.00
"	Farm Resource Centre - FRS	$ -	$ -	$ -	950,000.00	$ -	950,000.00
"	Farm External Facilities for Slaughter and Markets	$ -	$ -	$ -	12,862,378.96	$ -	12,862,378.96
Subtotal		$ -	$ -	$ -	34,540,476.63	$ -	34,540,476.63
ACTIVITY TOTAL		$ -	$ -	$ -	34,540,476.63	$ -	34,540,476.63

2.00	Livestock Production						
..	Beef Cattle - Imported Lot Bulls (Boran): @ 450 USD/Head	$ -	$ -	$ -	1,350,000.00	$ -	1,350,000.00
..	Beef Cows - Imported Breeding (Boran): @ 1000 USD/Head	$ -	$ -	$ -	15,000,000.00	$ -	15,000,000.00
..	Breeding Bull - Imported Bull Stud : @ 3600 USD/Head	$ -	$ -	$ -	1,800,000.00	$ -	1,800,000.00
..	Breeding Cows - Beefmaster : @ 1000 USD/Head	$ -	$ -	$ -	200,000.00	$ -	200,000.00
..	Goats (Boer) : @ 250 USD/Head	$ -	$ -	$ -	200,000.00	$ -	200,000.00
..	Goats (Galla) : @ 75 USD/Head	$ -	$ -	$ -	375,000.00	$ -	375,000.00
..	Sheep (Dorpers) : @ 250 USD/Head	$ -	$ -	$ -	200,000.00	$ -	200,000.00
..	Sheep (Persian) : @ 70 USD/Head	$ -	$ -	$ -	350,000.00	$ -	350,000.00
..	Dairy Cows : @ 3400 USD/Head	$ -	$ -	$ -	1,020,000.00	$ -	1,020,000.00
..	Dairy Bulls : @ 3400 USD/Head	$ -	$ -	$ -	34,000.00	$ -	34,000.00
Subtotal		$ -	$ -	$ -	20,529,000.00	$ -	20,529,000.00
ACTIVITY TOTAL		$ -	$ -	$ -	20,529,000.00	$ -	20,529,000.00
3.00	Crop Production						
..	Rice - 887 Acres (Year 1 - cultivation)	$ -	$ -	$ -	918,045.00	$ -	918,045.00
..	Maize - Grain - 1080 Acres (Year 1 - cultivation)	$ -	$ -	$ -	416,513.21	$ -	416,513.21
..	Maize - Silage - 1,200 Acres (Year 1 - cultivation)	$ -	$ -	$ -	3,193,200.00	$ -	3,193,200.00
..	Sunflower - 335 Acres (Year 1 - cultivation)	$ -	$ -	$ -	231,150.00	$ -	231,150.00
..	Soyabean - 195 Acres (Year 1 - cultivation)	$ -	$ -	$ -	161,460.00	$ -	161,460.00
..	Lucerne - 103 Acres (Year 1 - cultivation)	$ -	$ -	$ -	274,598.00	$ -	274,598.00
..	Boma Rhodes - 192 Acres (Year 1 - cultivation)	$ -	$ -	$ -	450,624.00	$ -	450,624.00
..	Desmodium - 73 Acres (Year 1 - cultivation)	$ -	$ -	$ -	171,331.00	$ -	171,331.00
..	Sugar-graze Sorghum - 65 Acres (Year 1 - cultivation)	$ -	$ -	$ -	1,570,660.00	$ -	1,570,660.00
Subtotal		$ -	$ -	$ -	7,387,581.21	$ -	7,387,581.21
ACTIVITY TOTAL		$ -	$ -	$ -	7,387,581.21	$ -	7,387,581.21
4.00	Agricultural Mechanization (Machinery & Equipment)						
..	Earthing Moving Machinery	$ -	$ -	$ -	4,325,641.00	$ -	4,325,641.00
..	Land Preparation, Planting, Spraying, Harvesting Machinery	$ -	$ -	$ -	4,573,346.38	$ -	4,573,346.38
..	Transport Machinery	$ -	$ -	$ -	948,000.00	$ -	948,000.00
..	Livestock Machinery	$ -	$ -	$ -	1,225,000.00	$ -	1,225,000.00
..	Power & Energy System	$ -	$ -	$ -	1,250,000.00	$ -	1,250,000.00
..	Irrigation Systems & Water Pumps	$ -	$ -	$ -	1,950,000.00	$ -	1,950,000.00
Subtotal		$ -	$ -	$ -	14,271,987.38	$ -	14,271,987.38
ACTIVITY TOTAL		$ -	$ -	$ -	14,271,987.38	$ -	14,271,987.38

5.00	Apiculture (Beekeeping)						
..	Bee Keeping Unit - Hives- 120 Hives@ 60 USD	$ -	$ -	$ -	7,200.00	$ -	7,200.00
..	Harvesting and Processing Tools	$ -	$ -	$ -	2,500.00	$ -	2,500.00
..	Honey Processing Equipment	$ -	$ -	$ -	2,500.00	$ -	2,500.00
Subtotal		$ -	$ -	$ -	12,200.00	$ -	12,200.00
ACTIVITY TOTAL		$ -	$ -	$ -	12,200.00	$ -	12,200.00
6.00	Project Management System & Training Consultancy						
..	Livestock & Nutrition Management System	$ -	$ -	$ -	950,000.00	$ -	950,000.00
..	Crop Management System	$ -	$ -	$ -	550,000.00	$ -	550,000.00
..	Power & Energy Management Systems	$ -	$ -	$ -	850,000.00	$ -	850,000.00
..	Human Resource Training	$ -	$ -	$ -	90,000.00	$ -	90,000.00
..	Water Resource Management System	$ -	$ -	$ -	120,000.00	$ -	120,000.00
..	Environmental Management	$ -	$ -	$ -	450,000.00	$ -	450,000.00
..	Farm Automation/Farm Communication Systems	$ -	$ -	$ -	980,000.00	$ -	980,000.00
..	Farm Base Station/Farm Weather Station	$ -	$ -	$ -	440,000.00	$ -	440,000.00
..	Farm Disease Surveillance System	$ -	$ -	$ -	210,000.00	$ -	210,000.00
Subtotal		$ -	$ -	$ -	4,640,000.00	$ -	4,640,000.00
	ACTIVITY TOTAL	**$ -**	**$ -**	**$ -**	**4,640,000.00**	**$ -**	**4,640,000.00**
	NEW-INVESTMENT ACTIVITIES	**$ -**	**$ -**	**$ -**	**81,381,245.21**	**$ -**	**81,381,245.21**
	GRAND TOTAL	**$ -**	**$ -**	**$ -**	**81,381,245.21**	**$ -**	**81,381,245.21**
	Financing Gearing	0%	0%	0%	100%	0%	100%

Loan Repayment Plan

Financial Model for Chobo Investments Co. Ltd

Mwissa II Farm Estate

Loan Repayment Plan

Loan In Value in TZS			81,381,245.21	Description	Remarks		
Loan Term (Years)			12	Years-including grace period			
Interest per annum		5%					
Interest per month		0%					
Grace Periods (GP)			2	Years (24 months)			
No. of Years to Pay Principal			4	(Quarterly Payments)			
No of Installments-principal			40	480-months of repayments			
Principal per pay			2,034,531.13				
Installments	**Op. Balance**	**Interest**	**Principal**	**Total Installments**	**End Balance**	**Cumulative Interest**	**Cumulative Principal**
	USD	TZS	TZS	TZS	TZS	TZS	TZS
	81,381,245.21						
GP1-Q1	81,381,245.21	1,017,265.57	-	1,017,265.57	81,381,245.21	1,017,265.57	-
GP1-Q2	81,381,245.21	1,017,265.57	-	1,017,265.57	81,381,245.21	2,034,531.13	-
GP1-Q3	81,381,245.21	1,017,265.57	-	1,017,265.57	81,381,245.21	3,051,796.70	-
GP1-Q4	81,381,245.21	1,017,265.57	-	1,017,265.57	81,381,245.21	4,069,062.26	-
		4,069,062.26	-				
GP2-QI	81,381,245.21	1,017,265.57	-	1,017,265.57	81,381,245.21	4,069,062.26	-
GP2-Q2	81,381,245.21	1,017,265.57	-	1,017,265.57	81,381,245.21	5,086,327.83	-
GP2-Q3	81,381,245.21	1,017,265.57	-	1,017,265.57	81,381,245.21	6,103,593.39	-
GP2-Q4	81,381,245.21	1,017,265.57	-	1,017,265.57	81,381,245.21	7,120,858.96	-
		4,069,062.26	-				
Y1-Q1	81,381,245.21	1,017,265.57	2,034,531.13	3,051,796.70	79,346,714.08	8,138,124.52	2,034,531.13
Y1-Q2	79,346,714.08	991,833.93	2,034,531.13	3,026,365.06	77,312,182.95	9,129,958.45	4,069,062.26
Y1-Q3	77,312,182.95	966,402.29	2,034,531.13	3,000,933.42	75,277,651.82	10,096,360.73	6,103,593.39
Y1-Q4	75,277,651.82	940,970.65	2,034,531.13	2,975,501.78	73,243,120.69	11,037,331.38	8,138,124.52
		3,916,472.43	8,138,124.52				
Y2-Q1	73,243,120.69	915,539.01	2,034,531.13	2,950,070.14	71,208,589.56	11,952,870.39	10,172,655.65
Y2-Q2	71,208,589.56	890,107.37	2,034,531.13	2,924,638.50	69,174,058.43	12,842,977.76	12,207,186.78
Y2-Q3	69,174,058.43	864,675.73	2,034,531.13	2,899,206.86	67,139,527.30	13,707,653.49	14,241,717.91
Y2-Q4	67,139,527.30	839,244.09	2,034,531.13	2,873,775.22	65,104,996.17	14,546,897.58	16,276,249.04
		3,509,566.20	8,138,124.52				
Y3-Q1	65,104,996.17	813,812.45	2,034,531.13	2,848,343.58	63,070,465.04	15,360,710.03	18,310,780.17
Y3-Q2	63,070,465.04	788,380.81	2,034,531.13	2,822,911.94	61,035,933.91	16,149,090.85	20,345,311.30
Y3-Q3	61,035,933.91	762,949.17	2,034,531.13	2,797,480.30	59,001,402.78	16,912,040.02	22,379,842.43
Y3-Q4	59,001,402.78	737,517.53	2,034,531.13	2,772,048.67	56,966,871.65	17,649,557.56	24,414,373.56
		3,102,659.97	8,138,124.52				
Y4-Q1	56,966,871.65	712,085.90	2,034,531.13	2,746,617.03	54,932,340.52	18,361,643.45	26,448,904.69
Y4-Q2	54,932,340.52	686,654.26	2,034,531.13	2,721,185.39	52,897,809.39	19,048,297.71	28,483,435.82
Y4-Q3	52,897,809.39	661,222.62	2,034,531.13	2,695,753.75	50,863,278.26	19,709,520.33	30,517,966.96
Y4-Q4	50,863,278.26	635,790.98	2,034,531.13	2,670,322.11	48,828,747.13	20,345,311.30	32,552,498.09
		2,695,753.75	8,138,124.52				

Y5-Q1	48,828,747.13	610,359.34	2,034,531.13	2,644,890.47	46,794,216.00	20,955,670.64	34,587,029.22
Y5-Q2	46,794,216.00	584,927.70	2,034,531.13	2,619,458.83	44,759,684.87	21,540,598.34	36,621,560.35
Y5-Q3	44,759,684.87	559,496.06	2,034,531.13	2,594,027.19	42,725,153.74	22,100,094.40	38,656,091.48
Y5-Q4	42,725,153.74	534,064.42	2,034,531.13	2,568,595.55	40,690,622.61	22,634,158.83	40,690,622.61
		2,288,847.52	8,138,124.52				
Y6-Q1	40,690,622.61	508,632.78	2,034,531.13	2,543,163.91	38,656,091.48	23,142,791.61	42,725,153.74
Y6-Q2	38,656,091.48	483,201.14	2,034,531.13	2,517,732.27	36,621,560.35	23,625,992.75	44,759,684.87
Y6-Q3	36,621,560.35	457,769.50	2,034,531.13	2,492,300.63	34,587,029.22	24,083,762.26	46,794,216.00
Y6-Q4	34,587,029.22	432,337.87	2,034,531.13	2,466,869.00	32,552,498.09	24,516,100.12	48,828,747.13
		1,881,941.30	8,138,124.52				
Y7-Q1	32,552,498.09	406,906.23	2,034,531.13	2,441,437.36	30,517,966.96	24,923,006.35	50,863,278.26
Y7-Q2	30,517,966.96	381,474.59	2,034,531.13	2,416,005.72	28,483,435.82	25,304,480.93	52,897,809.39
Y7-Q3	28,483,435.82	356,042.95	2,034,531.13	2,390,574.08	26,448,904.69	25,660,523.88	54,932,340.52
Y7-Q4	26,448,904.69	330,611.31	2,034,531.13	2,365,142.44	24,414,373.56	25,991,135.19	56,966,871.65
		1,475,035.07	8,138,124.52				
Y8-Q1	24,414,373.56	305,179.67	2,034,531.13	2,339,710.80	22,379,842.43	22,939,338.49	42,725,153.74
Y8-Q2	22,379,842.43	279,748.03	2,034,531.13	2,314,279.16	20,345,311.30	23,219,086.53	44,759,684.87
Y8-Q3	20,345,311.30	254,316.39	2,034,531.13	2,288,847.52	18,310,780.17	23,473,402.92	46,794,216.00
Y8-Q4	18,310,780.17	228,884.75	2,034,531.13	2,263,415.88	16,276,249.04	23,702,287.67	48,828,747.13
		1,068,128.84	8,138,124.52				
Y9-Q1	16,276,249.04	203,453.11	2,034,531.13	2,237,984.24	14,241,717.91	24,719,553.23	50,863,278.26
Y9-Q2	14,241,717.91	178,021.47	2,034,531.13	2,212,552.60	12,207,186.78	24,897,574.71	52,897,809.39
Y9-Q3	12,207,186.78	152,589.83	2,034,531.13	2,187,120.97	10,172,655.65	25,050,164.54	54,932,340.52
Y9-Q4	10,172,655.65	127,158.20	2,034,531.13	2,161,689.33	8,138,124.52	25,177,322.74	56,966,871.65
		661,222.62	8,138,124.52				
Y10-Q1	8,138,124.52	101,726.56	2,034,531.13	2,136,257.69	6,103,593.39	26,092,861.75	59,001,402.78
Y10-Q2	6,103,593.39	76,294.92	2,034,531.13	2,110,826.05	4,069,062.26	26,169,156.66	61,035,933.91
Y10-Q3	4,069,062.26	50,863.28	2,034,531.13	2,085,394.41	2,034,531.13	26,220,019.94	63,070,465.04
Y10-Q4	2,034,531.13	25,431.64	2,034,531.13	2,059,962.77	-	26,245,451.58	65,104,996.17
		254,316.39	8,138,124.52				
	TOTAL REPAYMENTS	**28,992,068.61**	**81,381,245.21**	**110,373,313.82**			

Purchase – Cattle Feedlot Stock

Financial Model for Chobo Investments Co. Ltd

Mwissa II Farm Estate

Cattle Purchases for Market EXPOSURE

Descriptions	Year 1			Year 2			Year 3			Year 4			Year 5		
	Steers/Cows	Price	Values (Tzs)	Steers/Cows	Price	Values (Tzs)	Steers/Cows	Price	Values (Tzs)	Steers/Cows	Price	Values (Tzs)	Steers/Cows	Price	Values (Tzs)
Purchases Activities															
Quarter 1	3,000	700,000	2,100,000,000.00	3,000	750,000	2,250,000,000.00	3,000	800,000	2,400,000,000.00	3,000	850,000	2,550,000,000.00	3,000	900,000	2,700,000,000.00
Quarter 2	3,000	700,000	2,100,000,000.00	3,000	750,000	2,250,000,000.00	3,000	800,000	2,400,000,000.00	3,000	850,000	2,550,000,000.00	3,000	900,000	2,700,000,000.00
Quarter 3	3,000	700,000	2,100,000,000.00	3,000	750,000	2,250,000,000.00	3,000	800,000	2,400,000,000.00	3,000	850,000	2,550,000,000.00	3,000	900,000	2,700,000,000.00
Quarter 4	3,000	700,000	2,100,000,000.00	3,000	750,000	2,250,000,000.00	3,000	800,000	2,400,000,000.00	3,000	850,000	2,550,000,000.00	3,000	900,000	2,700,000,000.00
TOTAL ANNUALLY	12,000		8,400,000,000.00	12,000		9,000,000,000.00	12,000		9,600,000,000.00	12,000		10,200,000,000.00	12,000		10,800,000,000.00

	Year 6			Year 7			Year 8			Year 9			Year 10		
	Steers/Cows	Price	Values (Tzs)	Steers/Cows	Price	Values (Tzs)	Steers/Cows	Price	Values (Tzs)	Steers/Cows	Price	Values (Tzs)	Steers/Cows	Price	Values (Tzs)
Purchases Activities															
Quarter 1	3,000	900,000	2,700,000,000.00	3,000	950,000	2,850,000,000.00	3,000	1,000,000	3,000,000,000.00	3,000	1,050,000	3,150,000,000.00	3,000	1,100,000	3,300,000,000.00
Quarter 2	3,000	900,000	2,700,000,000.00	3,000	950,000	2,850,000,000.00	3,000	1,000,000	3,000,000,000.00	3,000	1,050,000	3,150,000,000.00	3,000	1,100,000	3,300,000,000.00
Quarter 3	3,000	900,000	2,700,000,000.00	3,000	950,000	2,850,000,000.00	3,000	1,000,000	3,000,000,000.00	3,000	1,050,000	3,150,000,000.00	3,000	1,100,000	3,300,000,000.00
Quarter 4	3,000	900,000	2,700,000,000.00	3,000	950,000	2,850,000,000.00	3,000	1,000,000	3,000,000,000.00	3,000	1,050,000	3,150,000,000.00	3,000	1,100,000	3,300,000,000.00
TOTAL ANNUALLY	12,000		10,800,000,000.00	12,000		11,400,000,000.00	12,000		12,000,000,000.00	12,000		12,600,000,000.00	12,000		13,200,000,000.00

Purchase – Cattle for Breeding Program

Financial Model for Chobo Investments Co. Ltd

Mwissa II Farm Estate

CATTLE PURCHASES FOR BREEDING ANIMALS

Particulars	Year 1			Year 2			Year 3			Year 4			Year 5		
	Pcs	Price	Values (Tzs)	Pcs	Price	Values (Tzs)	Pcs	Price	Values (Tzs)	Pcs	Price	Values (Tzs)	Pcs	Price	Values (Tzs)
Heifers	15,200	1,400,000	21,280,000,000.00	3,344	1,400,000	4,681,600,000.00	2,608	1,400,000	3,651,648,000.00	2,770	1,400,000	3,878,237,440.00	3,308	1,450,000	4,797,169,977.60
Bulls	608	4,200,000	2,553,600,000.00	130	4,250,000	551,942,400.00	60	4,250,000	256,870,272.00	72	4,250,000	306,778,268.16	83	4,250,000	350,841,168.84
	ANNUAL PURCHASE		23,833,600,000			5,233,542,400			3,908,518,272			4,185,015,708			5,148,011,146

Particulars	Year 6			Year 7			Year 8			Year 9			Year 10		
	Pcs	Price	Values (Tzs)	Pcs	Price	Values (Tzs)	Pcs	Price	Values (Tzs)	Pcs	Price	Values (Tzs)	Pcs	Price	Values (Tzs)
Heifers	3,784	1,450,000	5,486,192,787.33	4,358	1,450,000	6,319,805,164.26	5,016	1,450,000	7,273,192,854.55	5,782	1,450,000	8,383,624,698.82	6,668	1,500,000	10,002,674,608.01
Bulls	95	4,250,000	404,150,549.69	109	4,300,000	470,591,537.67	126	4,300,000	542,438,914.68	145	4,300,000	625,621,830.03	168	4,300,000	722,117,349.88
	ANNUAL PURCHASE		5,890,343,337			6,790,396,702			7,815,631,769			9,009,246,529			10,724,791,958

Purchase Costs – Goat & Sheep

Financial Model for Chobo Investments Co. Ltd

Mwissa II Farm Estate

Sheep and Goats Purchase Plan for MARKET EXPOSURE

Descriptions	Year 1			Year 2			Year 3			Year 4			Year 5		
	Goats	Sheep	Total (TZS)	Goats	Sheep	Total (TZS)	Goats	Sheep	Total (TZS)	Goats	Sheep	Total (TZS)	Goats	Sheep	Total (TZS)
Quarter 1	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00
Quarter 2	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00
Quarter 3	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00
Quarter 4	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00
TOTAL ANNUALLY	17,400.00	17,400.00	2,958,000,000.00	17,400.00	17,400.00	2,958,000,000.00	17,400.00	17,400.00	2,958,000,000.00	17,400.00	17,400.00	2,958,000,000.00	17,400.00	17,400.00	2,958,000,000.00

	Year 6			Year 7			Year 8			Year 9			Year 10		
	Goats	Sheep	Total (TZS)	Goats	Sheep	Total (TZS)	Goats	Sheep	Total (TZS)	Goats	Sheep	Total (TZS)	Goats	Sheep	Total (TZS)
Quarter 1	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00
Quarter 2	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00
Quarter 3	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00
Quarter 4	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00	4,350.00	4,350.00	739,500,000.00
TOTAL ANNUALLY	17,400.00	17,400.00	2,958,000,000.00	17,400.00	17,400.00	2,958,000,000.00	17,400.00	17,400.00	2,958,000,000.00	17,400.00	17,400.00	2,958,000,000.00	17,400.00	17,400.00	2,958,000,000.00

Sales Projection Plan – Cattle

Financial Model for Chobo Investments Co. Ltd

Mwissa II Farm Estate

Sales Projections Plan (Cattle)

Projected Year		LIVE CATTLE										PROJECTED in US$
		Available Cattle					Mortality		Cattle to Sell	Average Price	Sales Amount	
		From Breeding			From Feedlot							
		Heifers	Steeres	Cows-Rjct	Matured	Total Animals	Rate	Deaths	(Animals)	(Tzs)	(Tzs)	($)
Year 1	Q1	-	-	-	3,000	3,000	3%	90	2,910	1,500,000.00	4,365,000,000.00	
	Q2	-	-	-	3,000	3,000	3%	90	2,910	1,500,000.00	4,365,000,000.00	
	Q3	-	-	-	3,000	3,000	3%	90	2,910	1,500,000.00	4,365,000,000.00	
	Q4	-	-	-	3,000	3,000	3%	90	2,910	1,687,500.00	4,910,625,000.00	
TOTAL ANNUALLY		-	-	-	12,000	12,000		360	11,640		18,005,625,000.00	6,794,575.47
Year 2	Q1	-	-	-	3,000	3,000	3%	90	2,910	1,550,000.00	4,510,500,000.00	
	Q2	-	-	-	3,000	3,000	3%	90	2,910	1,550,000.00	4,510,500,000.00	
	Q3	-	-	-	3,000	3,000	3%	90	2,910	1,550,000.00	4,510,500,000.00	
	Q4	5,780	-	-	3,000	8,780	3%	263	8,516	1,700,000.00	14,477,639,552.00	
TOTAL ANNUALLY		5,780	-	-	12,000	17,780		533	17,246		28,009,139,552.00	10,569,486.62
Year 3	Q1	-	-	-	3,000	3,000	3%	90	2,910	1,600,000.00	4,656,000,000.00	
	Q2	-	-	-	3,000	3,000	3%	90	2,910	1,600,000.00	4,656,000,000.00	
	Q3	-	-	-	3,000	3,000	3%	90	2,910	1,600,000.00	4,656,000,000.00	
	Q4	4,508	5,839	-	3,000	13,347	3%	400	12,947	1,712,500.00	22,171,629,127.52	
TOTAL ANNUALLY		4,508	5,839	-	12,000	22,347		670	21,677		36,139,629,127.52	13,637,595.90
Year 4	Q1	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00	
	Q2	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00	
	Q3	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00	
	Q4	4,788	4,555	72	3,000	12,414	3%	372	12,042	1,725,000.00	20,772,497,475.97	
TOTAL ANNUALLY		4,788	4,555	72	12,000	21,414		642	20,772		35,176,997,475.97	13,274,338.67
Year 5	Q1	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00	
	Q2	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00	
	Q3	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00	
	Q4	5,718	4,837	220	3,000	13,775	3%	413	13,362	1,725,000.00	23,049,564,391.63	
TOTAL ANNUALLY		5,718	4,837	220	12,000	22,775		683	22,092		37,454,064,391.63	14,133,609.20

Year 6	Q1	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q2	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q3	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q4	6,539	5,662	220	3,000	15,421	3%	463	14,958	1,725,000.00	25,803,052,646.86		
TOTAL ANNUALLY		6,539	5,662	220	12,000	24,421		733	23,688		40,207,552,646.86		15,172,661.38
Year 7	Q1	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q2	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q3	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q4	7,533	6,475	220	3,000	17,228	3%	517	16,711	1,725,000.00	28,826,305,256.77		
TOTAL ANNUALLY		7,533	6,475	220	12,000	26,228		787	25,441		43,230,805,256.77		16,313,511.42
Year 8	Q1	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q2	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q3	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q4	8,669	7,611	220	3,000	19,500	3%	585	18,915	1,725,000.00	32,628,664,555.73		
TOTAL ANNUALLY		8,669	7,611	220	12,000	28,500		855	27,645		47,033,164,555.73		17,748,363.98
Year 9	Q1	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q2	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q3	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q4	9,993	8,584	220	3,000	21,797	3%	654	21,143	1,725,000.00	36,471,383,493.00		
TOTAL ANNUALLY		9,993	8,584	220	12,000	30,797		924	29,873		50,875,883,493.00		19,198,446.60
Year 10	Q1	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q2	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q3	-	-	-	3,000	3,000	3%	90	2,910	1,650,000.00	4,801,500,000.00		
	Q4	11,526	9,894	220	3,000	24,640	3%	739	23,900	1,725,000.00	41,228,337,770.13		
TOTAL ANNUALLY		11,526	9,894	220	12,000	33,640		1,009	32,630		55,632,837,770.13		20,993,523.69

Sales Projection Plan – Goats & Sheep

Financial Model for Chobo Investments Co. Ltd

Mwissa II Farm Estate

Sales Projections Plan (Goats and Sheep)

Projected Year		Goats	Sheep	Mortality			Goats	Sheep	Sales Amount	PROJECTED in US$
		Pcs	Pcs	Rate	Deaths	Death Value	(Tzs)	(Tzs)	(Tzs)	
Year 1	Q1	4,350	4,350	3%	261	30,015,000.00	110,000.00	120,000.00	970,485,000.00	
	Q2	4,350	4,350	3%	261	30,015,000.00	110,000.00	120,000.00	970,485,000.00	
	Q3	4,350	4,350	3%	261	30,015,000.00	110,000.00	120,000.00	970,485,000.00	366,220.75
	Q4	4,350	4,350	3%	261	30,015,000.00	110,000.00	120,000.00	970,485,000.00	
TOTAL ANNUALLY		17,400	17,400		1,044	120,060,000.00			3,881,940,000.00	1,464,883.02
Year 2	Q1	4,350	4,350	3%	261	30,615,300.00	112,200.00	122,400.00	989,894,700.00	
	Q2	4,350	4,350	3%	261	30,615,300.00	112,200.00	122,400.00	989,894,700.00	
	Q3	4,350	4,350	3%	261	30,615,300.00	112,200.00	122,400.00	989,894,700.00	373,545.17
	Q4	4,350	4,350	3%	261	30,615,300.00	112,200.00	122,400.00	989,894,700.00	
TOTAL ANNUALLY		17,400	17,400		1,044	122,461,200.00			3,959,578,800.00	1,494,180.68
Year 3	Q1	4,350	4,350	3%	261	31,227,606.00	114,444.00	124,848.00	1,009,692,594.00	
	Q2	4,350	4,350	3%	261	31,227,606.00	114,444.00	124,848.00	1,009,692,594.00	
	Q3	4,350	4,350	3%	261	31,227,606.00	114,444.00	124,848.00	1,009,692,594.00	381,016.07
	Q4	4,350	4,350	3%	261	31,227,606.00	114,444.00	124,848.00	1,009,692,594.00	
TOTAL ANNUALLY		17,400	17,400		1,044	124,910,424.00			4,038,770,376.00	1,524,064.29
Year 4	Q1	4,350	4,350	3%	261	31,852,158.12	116,732.88	127,344.96	1,029,886,445.88	
	Q2	4,350	4,350	3%	261	31,852,158.12	116,732.88	127,344.96	1,029,886,445.88	
	Q3	4,350	4,350	3%	261	31,852,158.12	116,732.88	127,344.96	1,029,886,445.88	388,636.39
	Q4	4,350	4,350	3%	261	31,852,158.12	116,732.88	127,344.96	1,029,886,445.88	
TOTAL ANNUALLY		17,400	17,400		1,044	127,408,632.48			4,119,545,783.52	1,554,545.58
Year 5	Q1	4,350	4,350	3%	261	32,489,201.28	119,067.54	129,891.86	1,050,484,174.80	
	Q2	4,350	4,350	3%	261	32,489,201.28	119,067.54	129,891.86	1,050,484,174.80	
	Q3	4,350	4,350	3%	261	32,489,201.28	119,067.54	129,891.86	1,050,484,174.80	396,409.12
	Q4	4,350	4,350	3%	261	32,489,201.28	119,067.54	129,891.86	1,050,484,174.80	
TOTAL ANNUALLY		17,400	17,400		1,044	129,956,805.13			4,201,936,699.19	1,585,636.49
Year 6	Q1	4,350	4,350	3%	261	33,138,985.31	121,448.89	132,489.70	1,071,493,858.29	
	Q2	4,350	4,350	3%	261	33,138,985.31	121,448.89	132,489.70	1,071,493,858.29	

	Q3	4,350	4,350	3%	261	33,138,985.31	121,448.89	132,489.70	1,071,493,858.29	
	Q4	4,350	4,350	3%	261	33,138,985.31	121,448.89	132,489.70	1,071,493,858.29	404,337.31
TOTAL ANNUALLY		**17,400**	**17,400**		**1,044**	**132,555,941.23**			**4,285,975,433.17**	**1,617,349.22**
Year 7	Q1	4,350	4,350	3%	261	33,801,765.01	123,877.87	135,139.49	1,092,923,735.46	
	Q2	4,350	4,350	3%	261	33,801,765.01	123,877.87	135,139.49	1,092,923,735.46	
	Q3	4,350	4,350	3%	261	33,801,765.01	123,877.87	135,139.49	1,092,923,735.46	412,424.05
	Q4	4,350	4,350	3%	261	33,801,765.01	123,877.87	135,139.49	1,092,923,735.46	
TOTAL ANNUALLY		**17,400**	**17,400**		**1,044**	**135,207,060.06**			**4,371,694,941.84**	**1,649,696.20**
Year 8	Q1	4,350	4,350	3%	261	34,477,800.31	126,355.42	137,842.28	1,114,782,210.17	
	Q2	4,350	4,350	3%	261	34,477,800.31	126,355.42	137,842.28	1,114,782,210.17	
	Q3	4,350	4,350	3%	261	34,477,800.31	126,355.42	137,842.28	1,114,782,210.17	420,672.53
	Q4	4,350	4,350	3%	261	34,477,800.31	126,355.42	137,842.28	1,114,782,210.17	
TOTAL ANNUALLY		**17,400**	**17,400**		**1,044**	**137,911,201.26**			**4,459,128,840.67**	**1,682,690.13**
Year 9	Q1	4,350	4,350	3%	261	35,167,356.32	128,882.53	140,599.13	1,137,077,854.37	
	Q2	4,350	4,350	3%	261	35,167,356.32	128,882.53	140,599.13	1,137,077,854.37	
	Q3	4,350	4,350	3%	261	35,167,356.32	128,882.53	140,599.13	1,137,077,854.37	429,085.98
	Q4	4,350	4,350	3%	261	35,167,356.32	128,882.53	140,599.13	1,137,077,854.37	
TOTAL ANNUALLY		**17,400**	**17,400**		**1,044**	**140,669,425.28**			**4,548,311,417.49**	**1,716,343.93**
Year 10	Q1	4,350	4,350	3%	261	35,870,703.45	131,460.18	143,411.11	1,159,819,411.46	
	Q2	4,350	4,350	3%	261	35,870,703.45	131,460.18	143,411.11	1,159,819,411.46	
	Q3	4,350	4,350	3%	261	35,870,703.45	131,460.18	143,411.11	1,159,819,411.46	437,667.70
	Q4	4,350	4,350	3%	261	35,870,703.45	131,460.18	143,411.11	1,159,819,411.46	
TOTAL ANNUALLY		**17,400**	**17,400**		**1,044**	**143,482,813.79**			**4,639,277,645.84**	**1,750,670.81**

Sales – Estimated Crops Returns

Financial Model for Chobo Investments Co. Ltd

Mwissa II Farm Estate

ESTIMATED CROP GROSS RETURN/COST OF PRODUCTION/NET RETURN SUMMARY

CROP	PRODUCTS	ACRES	TT-PDXN/YR	GROSS RETURN	CoPDXN	NET RETURN	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
				USD	USD	1.00	0.40	0.42	0.44	0.46	0.48	0.50	0.52	0.54	0.56	0.58
Maize	Grain (Kgs)	1,081.00	2,822,400.00	883,726.03	651,504.92	232,221.11										
	Silage (Kgs)	1,200.00	48,000,000.00	3,193,737.77	1,373,307.24	1,820,430.53										
				4,091,115.46	**2,034,876.51**	**2,056,238.95**										
Rice	Grain (Kgs)	887.00	2,661,000.00	1,145,636.01	710,294.32	435,341.68										
				1,146,927.59	**711,329.94**	**435,597.65**										
Sunflower	Grain (Kgs)	335.00	670,000.00	288,454.01	178,841.49	109,612.52										
				289,315.07	**179,531.90**	**109,783.17**										
Soyabean	Grain (Kgs)	195.00	468,000.00	201,487.28	124,922.11	76,565.17										
				202,003.91	**125,336.36**	**76,667.55**										
Lucerne	Bales/Kgs	103.00	795,600.00	342,528.38	212,367.59	130,160.78										
				343,992.17	**213,541.29**	**130,450.88**										
Boma Rhodes	Bales/Kgs	192.00	1,305,600.00	562,097.85	348,500.67	213,597.18										
Sugar-graze	Bales/Kgs	65.00	4,550,000.00	1,958,904.11	1,214,520.55	744,383.56										
				1,976,125.24	**1,228,328.77**	**747,796.48**										
Desmodium	Bales/Kgs	73.00	496,400.00	213,714.29	132,502.86	81,211.43										
				216,641.88	**134,850.25**	**81,791.62**										
GROSS RETURNS				**8,627,029.36**			**3,450,811.74**	**3,623,352.33**	**3,795,892.92**	**3,968,433.50**	**4,140,974.09**	**4,313,514.68**	**4,486,055.26**	**4,658,595.85**	**4,831,136.44**	**5,003,677.03**
PRODUCTION COSTS					**4,978,643.08**		**1,991,457.23**	**2,091,030.10**	**2,190,602.96**	**2,290,175.82**	**2,389,748.68**	**2,489,321.54**	**2,588,894.40**	**2,688,467.27**	**2,788,040.13**	**2,887,612.99**
NET RETURNS						**3,852,503.69**	**1,459,354.51**	**1,532,322.23**	**1,605,289.96**	**1,678,257.68**	**1,751,225.41**	**1,824,193.14**	**1,897,160.86**	**1,970,128.59**	**2,043,096.31**	**2,116,064.04**

Financial Analytics Ratios

Financial Model for Chobo Investments Co. Ltd

Mwissa II Farm Estate

Analytical Ratios

S/N	Ratio Particulars		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
1.00	Sales Ratios											
	Sales Growth Rate		Initial Year	56%	29%	-3%	6%	7%	8%	9%	8%	9%
2.00	Profitability											
2.10	Gross Profit Margins %		0.83	0.87	0.89	0.87	0.87	0.89	0.89	0.89	0.89	0.90
2.20	Cost of Sale/Sales %		0.89	0.62	0.50	0.55	0.53	0.50	0.49	0.47	0.45	0.43
2.30	Net Profit Margin %		(0.26)	0.16	0.30	0.31	0.35	0.41	0.44	0.48	0.51	0.54
2.40	Operation Costs/Sales %		0.68	0.78	0.81	0.79	0.80	0.82	0.82	0.83	0.83	0.84
3.00	Liqudity											
3.10		Current Ratio	56.13	40.78	32.99	25.72	21.11	20.41	20.91	23.90	29.05	36.54
3.20		Quick Ratio	56.13	40.78	32.99	25.72	21.11	20.41	20.91	23.90	29.05	36.54
4.00	Working Capital											
4.10		Stock turnover days	15.08	12.50	11.44	11.89	11.79	11.46	11.33	11.14	10.98	10.77
4.20		Debtor turnover days	20.52	29.57	36.26	33.37	34.12	36.17	37.31	39.02	40.62	42.83
4.30		creditor turnover debt	19.14	19.00	19.26	19.35	19.68	19.43	19.68	19.91	20.12	20.33
4.40		Working Capital Cycle (days)	16.46	23.06	28.44	25.91	26.23	28.19	28.96	30.25	31.48	33.28
5.00	Gearing											
5.10		Tangible Net Worth	(3,151,178.35)	391,133.46	8,546,915.76	16,724,399.69	26,719,406.74	39,049,763.30	53,518,711.24	70,521,968.58	90,054,715.16	112,589,729.29
5.20		Net Profit/Tangible Net Worth	57%	432%	48%	24%	19%	16%	14%	12%	11%	10%
6.00	Annual Performance Per all Employees											
6.10	Sales Revenues		6,794,575.47	10,569,486.62	13,637,595.90	13,274,338.67	14,133,609.20	15,172,661.38	16,313,511.42	17,748,363.98	19,198,446.60	20,993,523.69
6.20	Net Profit		(1,793,642.79)	1,691,620.92	4,077,891.15	4,088,741.97	4,997,503.53	6,165,178.28	7,234,473.97	8,501,628.67	9,766,373.29	11,267,507.06
6.30	Fixed Assets		71,822,483.25	65,557,691.13	61,520,099.27	57,493,358.22	54,375,378.74	52,402,432.49	51,521,423.45	51,907,569.11	53,558,459.39	56,710,483.44
	Total Headcount/Employees		30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00

Feedlot Business Plan

	Employee Contribution to Sales	226,485.85	352,316.22	454,586.53	442,477.96	471,120.31	505,755.38	543,783.71	591,612.13	639,948.22	699,784.12
	Employee Contribution to Net Profit	(59,788.09)	56,387.36	135,929.70	136,291.40	166,583.45	205,505.94	241,149.13	283,387.62	325,545.78	375,583.57
	Fixed Assets Contributions to Sales	10.57	6.20	4.51	4.33	3.85	3.45	3.16	2.92	2.79	2.70

Interest Rate	5%
Investment Capital	81,381,245.21

Detailed Information	Projected Years	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
		1	2	3	4	5	6	7	8	9	10
Cash Flows	(81,381,245.21)	17,219,065.50	13,006,235.61	10,889,535.78	8,858,814.84	7,500,270.49	7,135,942.52	7,729,808.17	9,454,193.93	12,335,815.60	16,596,729.02
PV of Cash Flows	(81,381,245.21)	16,399,110.00	11,797,039.10	9,406,790.44	7,288,168.89	5,876,658.19	5,324,950.18	5,493,430.35	6,398,970.59	7,951,776.72	10,188,951.91
Net Present Value	4,744,601.15										
Balance CF	(81,381,245.21)	(64,162,179.71)	(51,155,944.10)	(40,266,408.32)	(31,407,593.48)	(23,907,322.99)	(16,771,380.47)	(9,041,572.30)	412,621.62	12,748,437.22	29,345,166.24
Pay Back Period	8.04	Years									
Internal Rate of Return(IRR)	6%										
Return on Investment(ROI)	69%										
Profitablity Index Ratio	6%										

Interest Service Coverage Ratio (ISCR)	Grace Period	Grace Period	3.57	3.90	4.92	6.58	9.06	13.72	24.12	69.16
Debt Service Coverage Ratio (DSCR)	Grace Period	Grace Period	1.36	1.29	1.38	1.52	1.64	1.80	1.96	2.16

APPENDICES

Appendix 1: Environmental Safeguards

ENVIRONMENTAL PRACTICES AND LIVESTOCK FARMING CLIMATE SMART APPROACHES	
A. IMPLEMENTING AN ENVIRONMENTALLY SUSTAINABLE FARMING SYSTEM	
1) Using farm inputs such as water and nutrients efficiently and sustainably. 2) Managing the bees to impact the environment positively. 3) Maintaining and/or encouraging biodiversity (animals, plant and other life forms inhabiting the farm) on the farm	4) Minimizing the production of environmental pollutants from livestock farming 5) Selecting and using energy resources appropriately
B. APPROPRIATE WASTE MANAGEMENT SYSTEM	
1) Implementing practices to reduce, reuse or recycle farm waste as appropriate	2) Managing the storage and disposal of waste to minimize environmental impact
C. ENSURING THAT LIVESTOCK AND CROP FARMING PRACTICES DO NOT HAVE ANY ADVERSE IMPACT ON THE LOCAL ENVIRONMENT	
1) Containing water run-off on the farm 2) Ensuring that the overall practice of the daily operation is appropriate for a facility in which high-quality products are produced.	3) Using agricultural chemicals and fertilizers appropriately to avoid contamination of the local environment.
D. OTHER MEASURES	
1) Introducing water harvesting, water conservation and sustainable land management practices. 2) Protecting soil erosion by practicing innovative agriculture.	3) Using compost and applying manure to crops on the farm. 4) Use of biogas and solar power as alternative energy source.

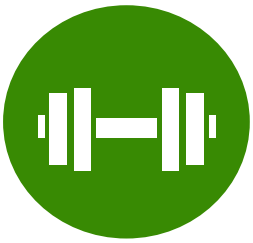
Appendix 2: Risks and Mitigation Measures

RISK	EFFECTS	MITIGATION MEASURES
CLIMATIC CHANGES	a. Changes in climate may have adverse implication on the project. When drought is experienced, there will be lower precipitation and therefore, inadequate water supply for crops, and even adverse effects on livestock and crop production.	1. The Project will invest in large water reservoirs for sufficient water storage. 2. Secondly, the farm will sink borehole to supplement the river water. 3. Thirdly, an environmental conservation program, where trees will be planted to create a water catchment area.
NATURAL DISASTERS	b. Muleba Area is not prone to frequent or prolonged dry spells.	1. The farm will practice GAPs to ensure its activities do not adversely affect the environment.
DISEASE OUTBREAKS	c. There may be disease outbreaks that could cause serious harm to the animals and crops.	1. Integrated Pest Management (IPM) shall be used so as to control both pests and diseases using biological, chemical and field hygiene practices. 2. Secondly, the enforcement of biosecurity measures will address the risk of cattle disease outbreaks.
COUNTRY RISK	d. This risk is a combination of potential government related risks, which include changes in government policies, introduction of taxes on farming enterprises, increase of value added taxes and importation restrictions. There is presently no property taxation on farms in Tanzania.	1. These risks can only be anticipated and appropriate counter measures carried out, which are not controllable by the project. 2. Management will have to be alert to identify and group these probable risks and come up with ways of mitigating the risks where possible.

Appendix 3: Socio-economic Management

GOOD LIVESTOCK FARMING SOCIO-ECONOMIC PRACTICES	
A. IMPLEMENTING EFFECTIVE AND RESPONSIBLE MANAGEMENT OF HUMAN RESOURCE	
1) Implementing sustainable work practices. 2) Managing human resources effectively, ensuring that their working conditions comply with applicable laws	3) Employing staff based on laws and practice 4) Ensuring that the farm working environment complies with relevant occupational health and safety requirements.
B. ENSURING THAT FARM TASKS ARE CARRIED OUT SAFELY AND COMPETENTLY	
1. Having appropriate procedures and equipment in place for undertaking farming tasks. 2. Ensuring that staff carry out their tasks competently	3. Inducting and training/educating staff appropriately for their work. 4. Choosing competent people for training, advice and interventions
C. *MANAGING THE ENTERPRISE TO ENSURE ITS FINANCIAL VIABILITY*	
1. Implementing financial management systems. 2. Planning ahead to manage financial risks	3. Adopting agricultural practices that contribute to the productivity and/or profitability goals of the sunflower farming enterprise
D. CSR PROGRAMS	
1. CHOBO will be involved in social projects with the community; these programs will include; sports, tree planting, farm visits etc	

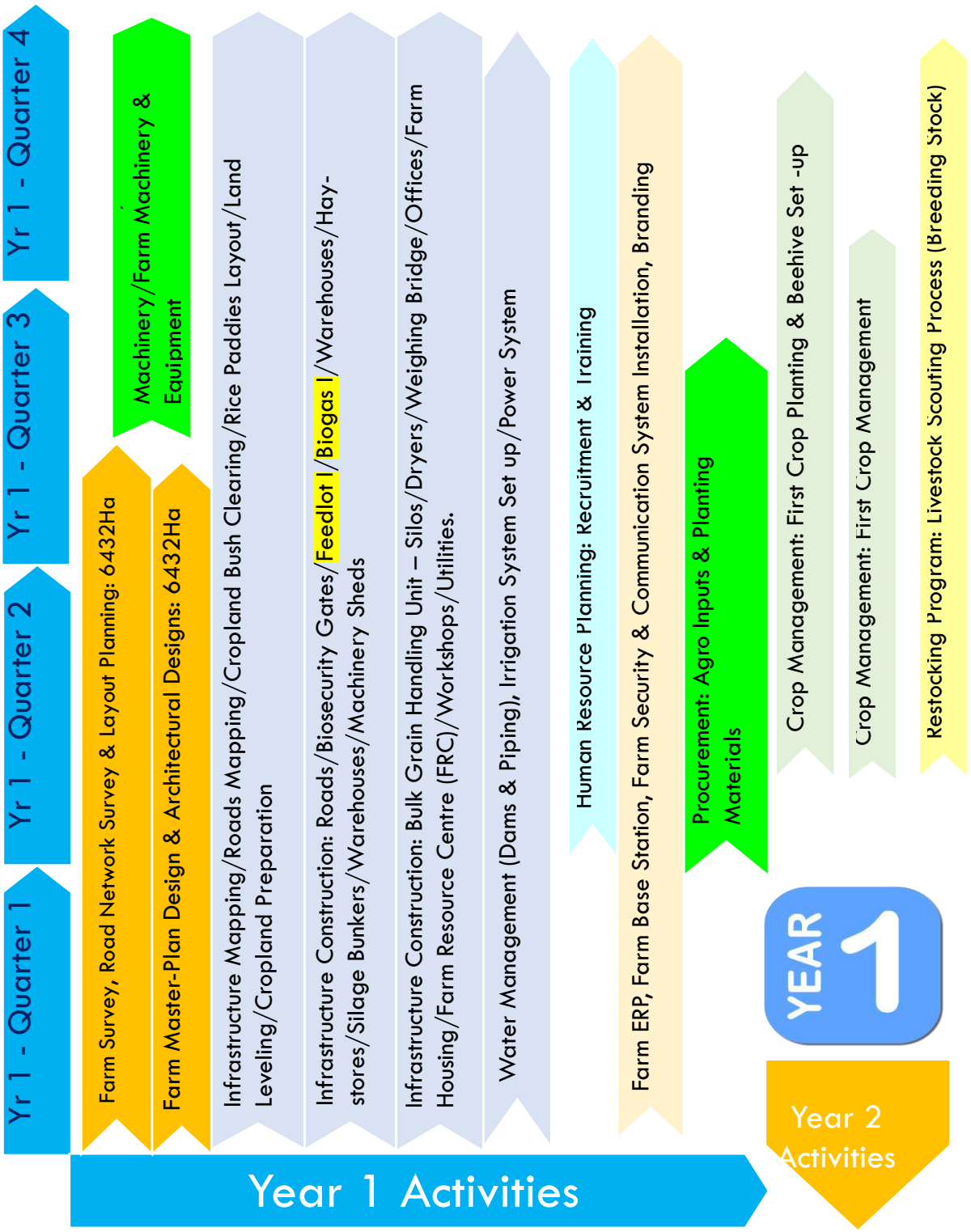
Appendix 4: SWOT Analyses

SWOT ANALYSES	
A) STRENGTH: 	*Our strength as a Livestock farming business lies in the following factors:* 1) Healthy relationships (network) with major players in the livestock industry (Extension workers, input dealers); 2) Existence of a huge market potential i.e. beef market 3) Availability of large tracks of fertile land – 16,000 acres. 4) Stable source of capital for initial investment. 5) Favorable production conditions including low unit cost of production and good climate. 6) Willingness to learn and change farm practices, and to adapt to improve farm operations. 7) High income margins 8) Investment in modern technology. 9) Availability of high-quality livestock breeds and seeds 10) Partnership with government agencies
B) WEAKNESS: 	*Some of the weaknesses that we are facing are as outlined.* 1) High initial investment capital outlay 2) High cost of capital investment. 3) Limited knowledge/technical know-how among farmhands and service providers 4) Poor condition of roads connecting the farm. 5) No connection to the national power grid.
C) OPPORTUNITIES 	*Livestock farming has numerous opportunities. We are well positioned to take advantage of these opportunities as they come our way.* 1) Quality beef and farm products are on high demand both for human and livestock consumption. 2) CHOBO will have the opportunity to develop a good biogas system to support the farm power needs. 3) The company has a good product differentiation. This will increase the company sales and revenues with reduces marginal cost. 4) Government support and goodwill through the PPP Program. 5) The company will invest in extension services to ensure maximum production. 6) The company will control its farm production process and factory processes thus an all-year-round production system 7) Employment opportunities, especially for the youth 8) Honey production will be a big opportunity in the project

***D)* THREAT:** 	*Some of the threats and challenges that we are likely going to face are as outlined. We are Challenged by:* 1) Economic downturn impacts negatively on household spending. 2) Climate change and bad weather 3) Unfavorable government policies like multiple taxation. 4) Competition from other oil crops line palm oil and soya bean 5) Diseases & pests: livestock and crop production are prone to a number of diseases and pests 6) Good/dependable farm labor is difficult to find and keep. They tend to leave in search of other opportunities even after heavy investment in their skilling and training. 7) Farm operating costs are increasing fast than products prices especially, high cost of fuel, electricity, labour and services

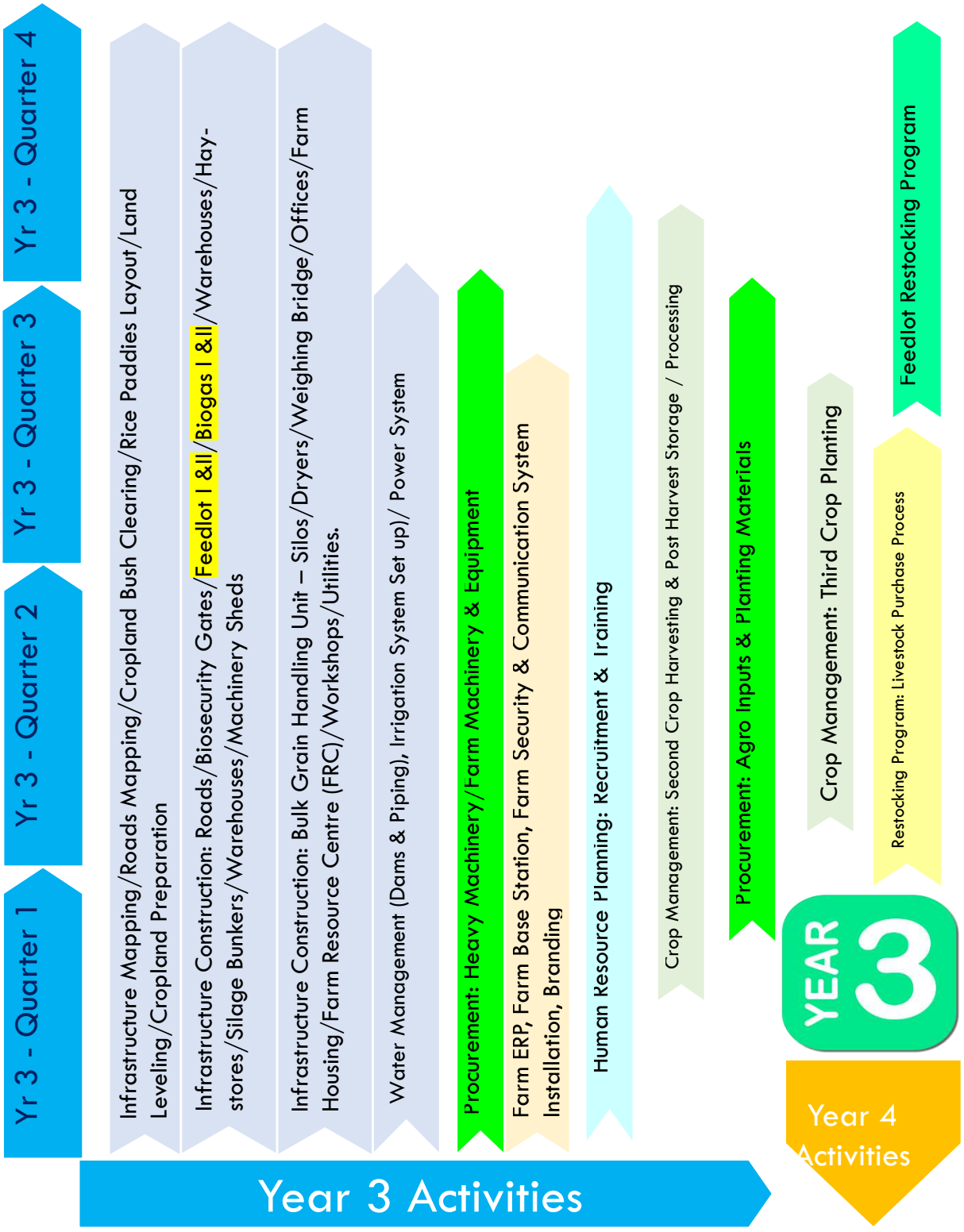
Appendix 5: Project Implementation Plan Outline

Phase 1: Project Implementation



Phase 2: Project Implementation

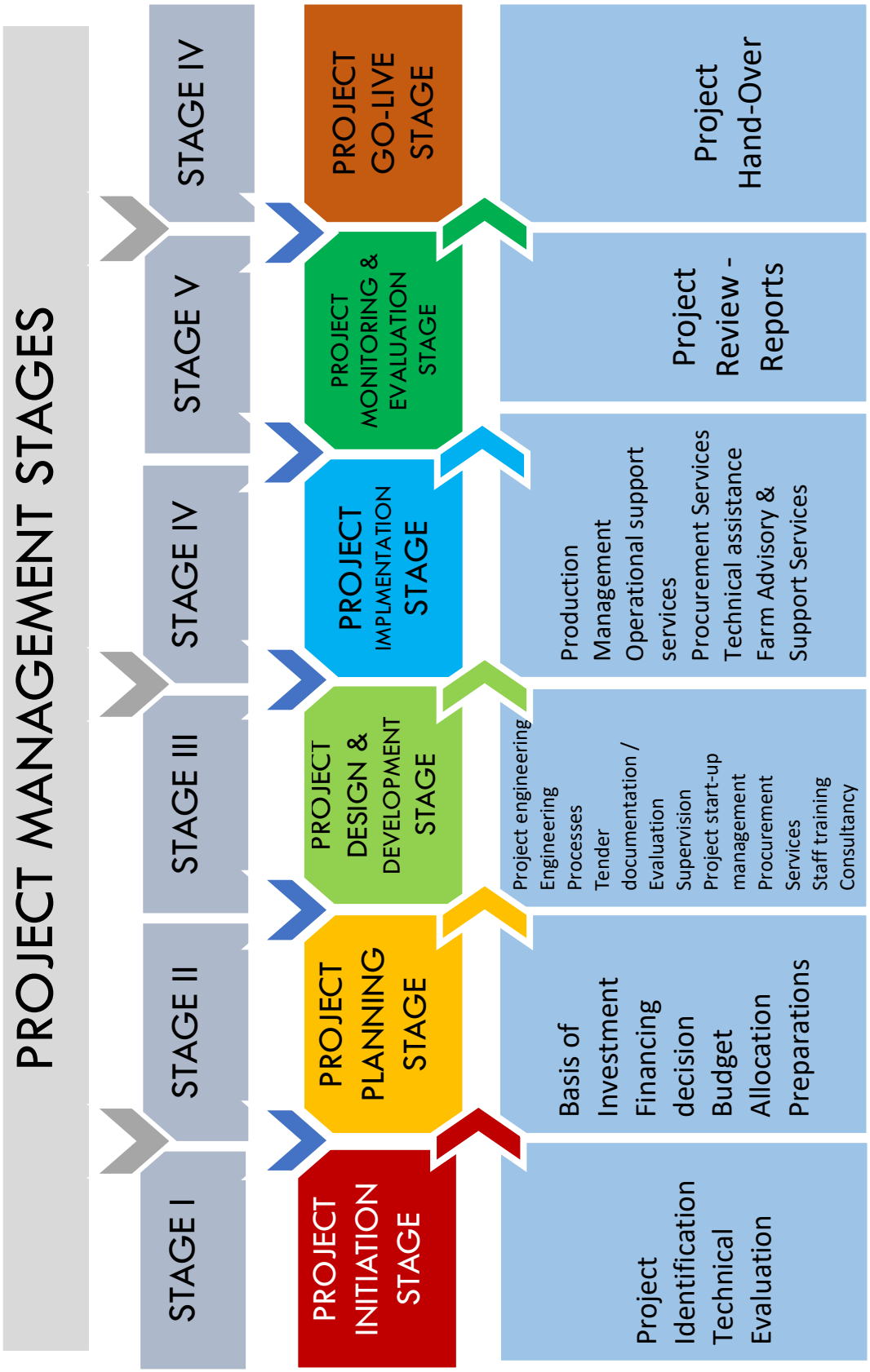
Phase 3: Project Implementation



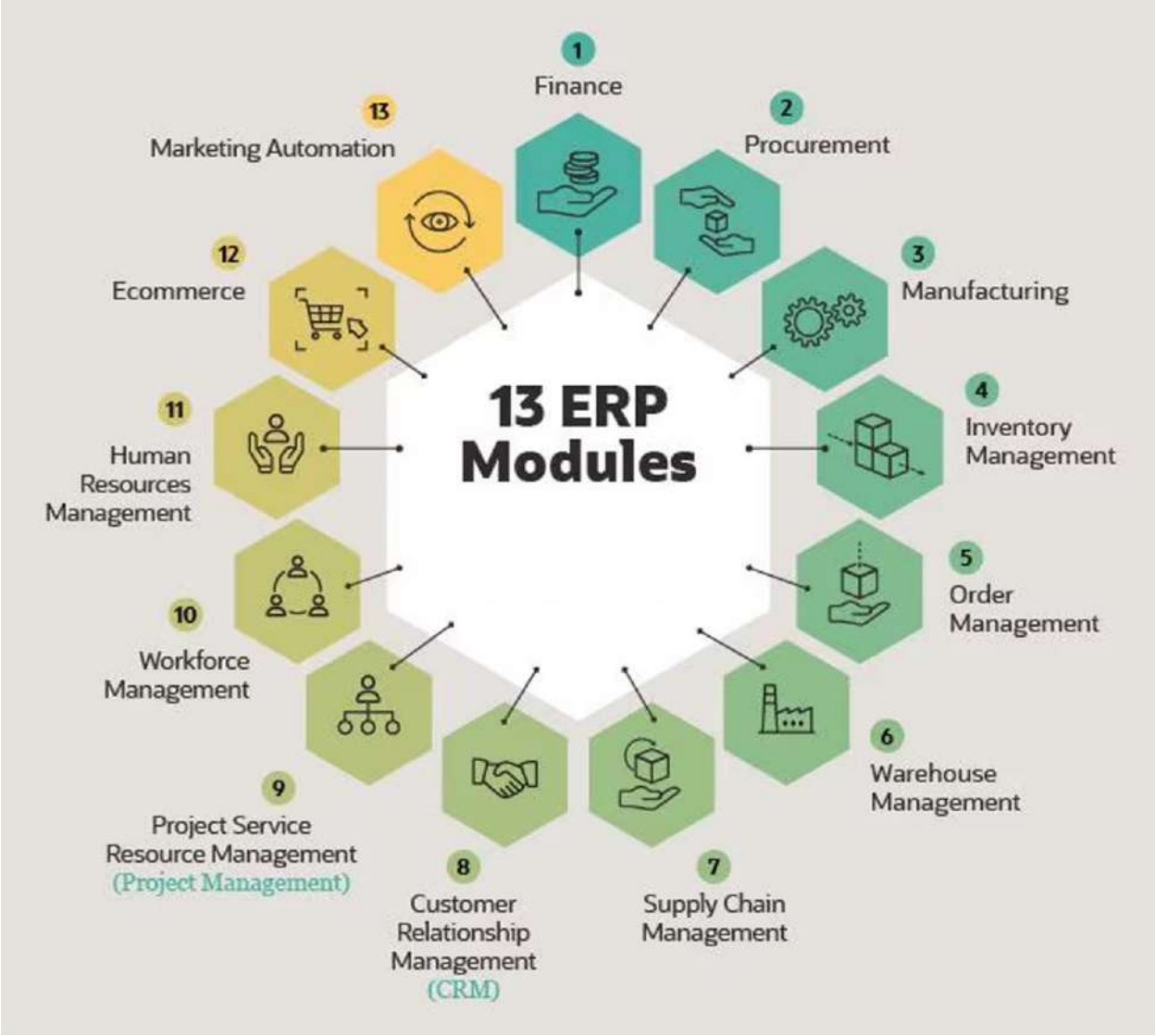
Phase 4: Project Implementation

Phase 5: Project Implementation

Appendix 6: Project Management Stages



Appendix 7: Farm Automation / ERP System



Appendix 8: Financial Projections Assumption

Mwissa II Farm Estate

Projections Assumptions and Considerations

1.0-GENERAL ASSUMPTIONS			**Detailed Units**
Number of operational months in a year		12.00	*Months during operation in a year The period after grace period of 3 years*
Projections Assumptions Commencement Date as in Year 1		Year	
Exchange rate (US$/TZS)		2,650.00	*Mwissa farm in Muleba district Surveyed Hactares*
Project location		Muleba	*Livestock keeping (fattening, breeding)*
Available Farm size		6,432	*Crop farming (rice, maize, sunflower, feeding grass) 12-Years of initial expansion*
Core Activity			*Capacity to increase gradually with time*
Other subactivities at the farm			*Charged by TRA for profit values*
Projections are estimated for		12	
Crops cultivation capacity to commence at a low rate		40%	
Corporate tax rate		30%	
2.0-DIRECT COSTS ASSUMPTIONS			
2.1-Cattle husbandry activity			
Feedlot programs - *Initial estimated number of animals in the feedlot*		12,000	*Steers*
Animals available in each operational month (exposed to DSP or DIRECT sell to the market)		1,000	*animals per month*
Breeding programs - *Initial estimated number of animals (cattle) in the breeding program*			*Pregnant-Heifers 20-Months Bulls*
Initial Heifer to be purchased		15,200	
Initial bulls to be purchased		3,500	
2.2-Shorts (Goats & Sheep) husbandry activity			
Monthly - Estimated number of Animals (Goats) in the feedlot		5,800	*Goats (does & bucks) for DSP OR direct sell to the market Sheep (lambs for DSP OR direct sell to the market)*
Monthly - Estimated number of Animals (sheep) in the feedlot		5,800	
2.3-Animals Purchases from primary markets			
→ Estimated Purchase Price per cattle-steer for feedlot	TSh	700,000.00	*TZS*
→ Estimated Purchase Price per Cattle for breeding (heifer)	TSh	1,400,000.00	*TZS*
→ Estimated Purchase Price per Cattle for breeding (bulls)	TSh	4,200,000.00	*TZS*
→ Estimated Purchase Price per Goat	TSh	80,000.00	*TZS*
→ Estimated Purchase Price per Sheep	TSh	90,000.00	*TZS*
2.1-Estimated direct costs for feeding			
Feeding period per cattle		3	*Months*
Feeding costs per cattle per day	TSh	2,988.36	*TZS*
Mortality rate for cattle		3%	*Deaths*
3.0-SALES ASSUMPTIONS			
3.1-Sales Descriptions - Unit Price in TZS			
Cattle selling price after 3 months	TSh	1,400,000.00	*Cattle sold for DSP or direct sells to the market*
Goat selling price after 3 months	TSh	110,000.00	*Goats sold for DSP or direct sells to the market*
Sheep selling price after 3 months	TSh	120,000.00	*Lambs sold for DSP or direct sells to the market*
3.2- Closing Stock is estimated at 2%		2%	*Feeds and other consumables*
4.0 OPERATING COSTS ASSUMPTIONS			
→ Salary costs are assumed to increase by 1% in each subsquent year		1%	
→ Employment Costs will consist of NSSF contribution (10%), SDL(4%) and WCF (1%)			
5.0-TERM LOAN ASSUMPTIONS			
→Term Loan	$	81,381,245.21	
→Interests for term loan will be charged at		5%	
→Term Loan Tenor in Years		12	
→Grace Period		2	*3-months for grace period*
6.0-OTHER ASSUMPTIONS			
→Debtors estimations		5%	
→Creditors estimations		10%	

Appendix 9: Cattle Herd Projections

CHOBO INVESTMENTS CO. LTD

Mwissa II Farm Estate

HERD PRODUCTION PROJECTIONS

Herd Compostion/year & Transfer Coeffiecents	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Bulls										
Actual number of Bulls needed for heifers	608	474	504	602	688	792	912	1,051	1,212	1,399
Less Deaths (2%)	12	9	10	12	14	16	18	21	24	28
Culling Rate 20%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
Actual culls	61	47	50	60	69	79	91	105	121	140
Replaced Bulls through Purchases	73	57	60	72	83	95	109	126	145	168
Bulls at end of year	**608**	**474**	**504**	**602**	**688**	**792**	**912**	**1051**	**1212**	**1399**
TOTAL VALUES	3,648,000,000.00	2,845,440,000.00	3,022,003,200.00	3,609,156,096.00	4,127,543,162.88	4,754,712,349.29	5,471,994,624.11	6,307,429,240.49	7,274,672,442.19	8,396,713,370.73
Cows										
Purchased Cows (First Calver/Heifer)	15,200	11,856	12,592	15,038	17,198	19,811	22,800	26,281	30,311	34,986
Additional Purchases of Heifers	-	-	-	-	-	-	-	-	-	-
Replaced Heifers (Through Purchases)	-	3,344	2,608	2,770	3,308	3,784	4,358	5,016	5,782	6,668
Regraded in heifers(promotions)	-	-	2,608	2,770	3,308	3,784	4,358	5,016	5,782	6,668
Actual available promoted heifers number	-	-	-	-	-	-	-	-	-	-
Less deaths %	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Actual deaths	304	237	252	301	344	396	456	526	606	700
Culls 20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Actual culls	3,040	2,371	2,518	3,008	3,440	3,962	4,560	5,256	6,062	6,997
Cows Sold Externally	-	-	-	72	220	220	220	220	220	220
Total cows end of year	11,856	12,592	15,038	17,198	19,811	22,800	26,281	30,311	34,986	40,406
TOTAL VALUES	23,712,000,000.00	25,183,360,000.00	30,076,300,800.00	34,396,193,024.00	39,622,602,910.72	45,599,955,200.92	52,561,910,337.44	60,622,270,351.61	69,972,611,422.72	80,812,435,864.43
Calves										
Calving Rate %	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
Total calves born	12160	9485	10073	12031	13758	15849	18240	21025	24249	27989
Female calves	6080	4742	5037	6015	6879	7925	9120	10512	12124	13995
Less deaths %	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Actual deaths	365	285	302	361	413	475	547	631	727	840
Feamale deaths	182	142	151	180	206	238	274	315	364	420
Female calves end of year	**5898**	**4600**	**4886**	**5835**	**6673**	**7687**	**8846**	**10197**	**11761**	**13575**
Male calves end of year	**5898**	**4600**	**4886**	**5835**	**6673**	**7687**	**8846**	**10197**	**11761**	**13575**
Heifers 1 Year Old										
Heifers 1 year	0	5898	4600	4886	5835	6673	7687	8846	10197	11761
Less deaths %	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Actual deaths	0	118	92	98	117	133	154	177	204	235
Heifers by end of year for Sale	**0**	**5780**	**4508**	**4788**	**5718**	**6539**	**7533**	**8669**	**9993**	**11526**
TOTAL VALUES	-	6,935,577,600.00	5,409,750,528.00	5,745,432,483.84	6,861,727,569.72	7,847,285,061.27	9,039,659,118.46	10,403,356,179.36	11,991,684,472.02	13,830,607,247.10
Male calves	6080	4742	5037	6015	6879	7925	9120	10512	12124	13995
Less deaths	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Actual deaths	122	95	101	120	138	158	182	210	242	280
Total end of year	**5958**	**4648**	**4936**	**5895**	**6742**	**7766**	**8938**	**10302**	**11882**	**13715**
Herd compostion/year	**1**	**2**	**3**	**4**	**5**	**5**	**5**	**5**	**5**	**5**
Steers 1 year	0	5958	4648	4936	5895	6742	7766	8938	10302	11882

Feedlot Business Plan

Less deaths 2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Actual deaths	-	119	93	99	118	135	155	179	206	238
Steers one year old	**0**	**5839**	**4555**	**4837**	**5777**	**6607**	**7611**	**8759**	**10096**	**11644**
Steers at 2 years for Sale	0	0	5839	4555	4837	5777	6607	7611	8759	10096
Steers purchased for fattening	-	-	-	-	-	-	-	-	-	-
Total steers	**-**	**-**	**5,839**	**4,555**	**4,837**	**5,777**	**6,607**	**7,611**	**8,759**	**10,096**
Less deaths	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Total steers end of year	-	-	117	91	97	116	132	152	175	202
Total steers available for feedlot programs	**-**	**-**	**5,722**	**4,464**	**4,740**	**5,662**	**6,475**	**7,458**	**8,584**	**9,894**
TOTAL VALUES	**-**	**-**	**4,577,957,888.00**	**3,570,807,152.64**	**3,792,380,314.42**	**4,529,211,792.41**	**5,179,747,472.74**	**5,966,796,300.60**	**6,866,930,085.67**	**7,915,335,922.29**
TOTAL VALUES FOR ANIMALS AT THE FARM	**27,360,000,000.00**	**34,964,377,600.00**	**43,086,012,416.00**	**47,321,588,756.48**	**54,404,253,957.73**	**62,731,164,403.88**	**72,253,311,552.75**	**83,299,852,072.06**	**96,105,898,422.61**	**110,955,092,404.54**
VALUES IN US$	**10,324,528.30**	**13,194,104.75**	**16,258,872.61**	**17,857,203.30**	**20,529,907.15**	**23,672,137.51**	**27,265,400.59**	**31,433,906.44**	**36,266,376.76**	**41,869,846.19**

Appendix 10: Fixed Assets Plan

Financial Model for Chobo Investments Co. Ltd

Mwissa II Farm Estate

Fixed Assets Plan

S/N	NON CURRENT ASSETS	Depreciation rate	Year 1 (TZS)	Year 2 (TZS)	Year 3 (TZS)	Year 4 (TZS)	Year 5 (TZS)	Year 6 (TZS)	Year 7 (TZS)	Year 8 (TZS)	Year 9 (TZS)	Year 10 (TZS)
1.00	Buildings and Structures											
	Asset Value		4,670,000.00	57,451,628,828.77	57,451,628,828.77	57,451,628,828.77	57,451,628,828.77	57,451,628,828.77	57,451,628,828.77	57,451,628,828.77	57,451,628,828.77	57,451,628,828.77
	Opening balance		4,670,000.00	54,579,047,387.33	51,850,095,017.96	49,257,590,267.06	46,794,710,753.71	44,454,975,216.03	42,232,226,455.22	40,120,615,132.46	38,114,584,375.84	36,208,855,157.05
	Additions:		57,446,958,828.77	-	-	-	-	-	-	-	-	-
	Depreciation @	5.00%	2,872,581,441.44	2,728,952,369.37	2,592,504,750.90	2,462,879,513.35	2,339,735,537.69	2,222,748,760.80	2,111,611,322.76	2,006,030,756.62	1,905,729,218.79	1,810,442,757.85
	Accumulated Depreciation		2,872,581,441.44	5,601,533,810.80	8,194,038,561.70	10,656,918,075.06	12,996,653,612.74	15,219,402,373.54	17,331,013,696.30	19,337,044,452.93	21,242,773,671.72	23,053,216,429.57
	Closing balance		54,579,047,387.33	51,850,095,017.96	49,257,590,267.06	46,794,710,753.71	44,454,975,216.03	42,232,226,455.22	40,120,615,132.46	38,114,584,375.84	36,208,855,157.05	34,398,412,399.20
2.00	**Farm Implements, Equipment & Tools**											
	Asset Value		139,970,000.00	37,960,736,557.00	37,960,736,557.00	37,960,736,557.00	37,960,736,557.00	37,960,736,557.00	37,960,736,557.00	37,960,736,557.00	37,960,736,557.00	37,960,736,557.00
	Opening balance		139,970,000.00	34,164,662,901.30	30,748,196,611.17	27,673,376,950.05	24,906,039,255.05	22,415,435,329.54	20,173,891,796.59	18,156,502,616.93	16,340,852,355.24	14,706,767,119.71
	Additions:		**37,820,766,557.00**	-	-	-	-	-	-	-	-	-
	Depreciation @	10.00%	3,796,073,655.70	3,416,466,290.13	3,074,819,661.12	2,767,337,695.01	2,490,603,925.50	2,241,543,532.95	2,017,389,179.66	1,815,650,261.69	1,634,085,235.52	1,470,676,711.97
	Accumulated Depreciation		3,796,073,655.70	7,212,539,945.83	10,287,359,606.95	13,054,697,301.95	15,545,301,227.46	17,786,844,760.41	19,804,233,940.07	21,619,884,201.76	23,253,969,437.29	24,724,646,149.26
	Closing balance		34,164,662,901.30	30,748,196,611.17	27,673,376,950.05	24,906,039,255.05	22,415,435,329.54	20,173,891,796.59	18,156,502,616.93	16,340,852,355.24	14,706,767,119.71	13,236,090,407.74
3.00	**Beekeeping Tools**											
	Asset Value		3,500,000.00	35,830,000.00	35,830,000.00	35,830,000.00	35,830,000.00	35,830,000.00	35,830,000.00	35,830,000.00	35,830,000.00	35,830,000.00
	Opening balance		3,500,000.00	32,247,000.00	29,022,300.00	26,120,070.00	23,508,063.00	21,157,256.70	19,041,531.03	17,137,377.93	15,423,640.13	13,881,276.12

	Additions		32,330,000.00	-	-	-	-	-	-	-	-	-
	Depreciation @	10.00%	3,583,000.00	3,224,700.00	2,902,230.00	2,612,007.00	2,350,806.30	2,115,725.67	1,904,153.10	1,713,737.79	1,542,364.01	1,388,127.61
	Accumulated Depreciation		3,583,000.00	6,807,700.00	9,709,930.00	12,321,937.00	14,672,743.30	16,788,468.97	18,692,622.07	20,406,359.87	21,948,723.88	23,336,851.49
	Closing balance		32,247,000.00	29,022,300.00	26,120,070.00	23,508,063.00	21,157,256.70	19,041,531.03	17,137,377.93	15,423,640.13	13,881,276.12	12,493,148.51
4.00	Biological Asset											
	Asset Value		324,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13
	Opening balance		324,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13
	Additions		54,401,850,000.00	-	-	-	-	-	-	-	-	-
	Depreciation @	0.00%	-	-	-	-	-	-	-	-	-	-
	Accumulated Depreciation		-	-	-	-	-	-	-	-	-	-
	Closing balance		54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13	54,402,174,181.13
Accumulated Evaluated Asset Cost			148,140,000.00	95,448,195,385.77	95,448,195,385.77	95,448,195,385.77	95,448,195,385.77	95,448,195,385.77	95,448,195,385.77	95,448,195,385.77	95,448,195,385.77	95,448,195,385.77
Accumulated Opening Balance			148,140,000.00	88,775,957,288.63	82,627,313,929.13	76,957,087,287.12	71,724,258,071.76	66,891,567,802.27	62,425,159,782.84	58,294,255,127.32	54,470,860,371.21	50,929,503,552.88
Depreciation for the Year			6,672,238,097.14	6,148,643,359.50	5,670,226,642.02	5,232,829,215.36	4,832,690,269.49	4,466,408,019.43	4,130,904,655.52	3,823,394,756.11	3,541,356,818.33	3,282,507,597.44
Additions for the Year			95,300,055,385.77	-	-	-	-	-	-	-	-	-
Closing balance - Total Fixed Assets			88,775,957,288.63	82,627,313,929.13	76,957,087,287.12	71,724,258,071.76	66,891,567,802.27	62,425,159,782.84	58,294,255,127.32	54,470,860,371.21	50,929,503,552.88	47,646,995,955.45

Appendix 11: Mwissa II Farm Estate Existing Facilities

Financial Model for Chobo Investments Co. Ltd

Mwissa II Farm Estate

EXISTING FACILITIES (Contribution in Kind)

S/N	PARTICULARS	UoM	TOTAL INVESTED AMOUNT			
			Unit Cost	In Tzs	Exchange Rate	In US$
1.0	**Biological Assets**					
	Beef Master-Bulls & heifers	108	4,600,000.00	496,800,000.00	2,650	187471.70
	Ankole - Bulls & heifers	223	1,400,000.00	312,200,000.00		117811.32
	Goats - (all)	189	80,000.00	15,120,000.00		5705.66
	Calves - cattle	55	600,000.00	33,000,000.00		12452.83
	Calves - goats	49	40,000.00	1,960,000.00		739.62
	Sub-total			**859,080,000.00**		**324181.13**
2.0	**Temporary Housing**					
	Temporary Fence	1	2,400,000.00	2,400,000.00	2,650	905.66
	Night Bomas	1	700,000.00	700,000.00		264.15
	Temporary Wooden House	1	1,300,000.00	1,300,000.00		490.57
	Temporary Security Wooden House	1	270,000.00	270,000.00		101.89
	Sub-total			**4,670,000.00**		**1762.26**
3.0	**Farm Equipment**					
	John Deere 6125 Tractor	1	80,000,000.00	80,000,000.00		30188.68

	Tractor Trailer	1	10,000,000.00	10,000,000.00	2,650	3773.58
	Bailer	1	46,000,000.00	46,000,000.00		17358.49
Sub-total				**136,000,000.00**		**51320.75**
4.0	**Tools, Machinery and Vehicles**					
	Motorcycle	1	3,500,000.00	3,500,000.00		1320.75
	Sim Tank	1	600,000.00	600,000.00		226.42
	Chain saw	1	3,000,000.00	3,000,000.00	2,650	1132.08
	Wheel barrow	1	120,000.00	120,000.00		45.28
	Other Tools	1	250,000.00	250,000.00		94.34
Sub-total				**7,470,000.00**		**2818.87**
TOTAL				**1,007,220,000.00**		**380083.02**

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