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BUSINESS PLAN FOR EMINENT FARMS PROJECT MIXED PLANTATION INDUSTRY.

EMINENT FARMS PROJECT, 12 AKPAN INYANG LANE, AKWA IBOM STATE.

SECTION 1 OUR VISION

Sustainable large-scale production and industrial proposing of Mixed Agricultural Produce for sustainable local and global food security

OUR MISSION

To mobilise collaborative human, financial, material and technological resources and replay same to sustainable mixed agricultural production and processing for long-term sustainable local and global food security.

INVESTMENT OPPORTUNITIES ON OFFER

Investment opportunities exist in the following areas of need

A. Plantation farming for the following steps

A1. Fruit Plantation.

- Pineapples
- Citrus orchards
- Mangoes
- Guava
- Tomatoes

A2. Oil Palm Plantation

- Soya Beans and other beans
- Ground Nuts
- Coco Nuts

A3. Food Tubers/Legumes Plantation

- Plantain
- Yams
- Cassava
- Coco yams
- Corn

A4. Animal Husbandry

- Poultry Farming
- Piggery Farming
- Fish Farming
- Cattle Ranching

A5. Tree Crops Farming

- Juggernaut Farm
- Kola Nut Farm
- Cocoa Farm
- Pear Farms-Blue Pear&Avocado Pear
- Pepper Fruits Farm
- Soursop Farm
- Vegetables Farming

A6. Medium to large scale factories establishments for the production of:

- Foods chips and Powders
- Animal/ fish feeds mills
- Fruit Juice Factory
- Vegetable/Palm Oil's factory
- Meat processing factory • Fruits packaging factory.

CHOICES OF INVESTMENT

Investors can choose any area or areas of interest from the various options offered. Negotiation could then be done on the basis of that choice.

The form of organization of the business in the Chosen area will be part of the negotiation, to ensure transparency, fairness and common commitment to the corporate goal.

However, the amount of investment contributed to the total cost of the project component will determine the shareholding and board positions offered in the chosen units.

Since there is no minimum or maximum limits of any investment stakes, it will be possible to entertain a group of interested shareholders in a given business unit, provide their choice of investment is the same.

The existing entrepreneurs will be obliged to coordinate the promotion, formation, and preliminary works up to the level where the projects will be ready to receive investors independent study and analysis of the business in the fold.

An investor is entitled to undertake an independent study and analysis of the business area of interest and to present a proposal backed by a business plan. The submission will then be exposed to banks, and local stake holding groups to obtain necessary resources; financials, materials, authorisations, assets etc., for implementation of that project. All initial expenditures are capital for issue of shares.

BUSINESS LOCATION

- Head office and Integrated Farm:
Eminent Integrated Farm
12 Akpan Inyang Lane, Akwa Ibom.
Tel: 08174115714
Email: benunah@gmail.com

BRIEF HISTORY OF THE BUSINESS

The business was the initiative of two who Shared common interests and a divine call to address the scourge of hunger and food security Issues for the good of humanity. They are Mr & Mrs Augustine Unah.

About year 2001, the proprietors commenced operation by acquiring vast hectares of land about 25 hectares in a choice fertile location in an area that has become the favoured Akwa Ibom By-Pass business destination. Land acquisition and farming has been a natural exposure to the proprietors, of course, as young community leaders, land administrators and farmers.

The proprietors are educated up to post-graduate degree and of excellent character. A visit to their farm stuns every visitor, about the level of success achieved so far. All crops are producing great harvest; the poultry farm is booming; and industrialisation process has taken central stage to meet the need of process the farm produce for local and export markets.

The need to expand business substantially necessitates this fund sourcing initiative.

NATURE OF BUSINESS

The business of the group involves agricultural production in the areas below;

- A) Plantation Fruit Juice Project:** Involving the cultivation and processing of the following fruits for fruit juice processing and canning; Pineapples, citrus, mangoes, paw-paw, guava, tomatoes etc.
- B) Plantation Vegetables Oil production and processing projects;** involving the cultivation and processing of oil seeds for various types of vegetable oil including palm oil, coconut oil, soya beans oil, ground nut oil.
- C) Plantation Food Crops Chips and Powder processing projects;** involving the cultivation and processing of crops into chips, powders and other products; Including plantain, yams, cassava, coco yams, beans and corn
- D) Animal Husbandry and Fish Farming and processing involving:** Poultry farming; piggery; fish farming; and cattle ranching.
- E) Plantation Fruit Trees Farming involving Juggernaut (African staple soup Ingredient);** Kola nut (Historical, Social and spiritual hospitality giftware of blessings); Blue pear and Avogadro pear; Soursop fruit; pepper fruit and vegetables.
- F) Establishment of Plantation Process Industries as forward integration,** involving factories for the farms produce; fruit juice; vegetable oil processing; food chips and powders; meat processing fruit packaging and various raw materials integration.
- G) Local and Export marketing of the products of the group.** Export of food is a key objective of the group. The policies that favour the objective is a major component of group's mission

OUR BUSINESS UNITS

Our plan of business is to expand the extent mix-farms into Six Divisions, each division concentrating on group of agricultural plantation and industrial processing of their products. The components of each division are as follows

DIVISION TABLE 1: DIVISION USED BUSINESS

1. Fruits Plantation and Processing

- a) Pineapples
- b) Citrus - Sweet orange
- Grape Orange
 - Lemon
 - Tangerine • Lime
- c) Mangoes

- d) Paw- Paw
- e) Guava
- f) Tomatoes

2. Oil Trees Plantation and Oil Production

- a) Palm Oil Plantation
- b) Coconut Plantation
- c) Soya Beans Plantation
- d) Groundnut Farming (Oil & Cakes)

3. Food Crops Plantation and Processing

- a) Plantain Plantation
- b) Yams Farming
- c) Cassava Farming
- d) Pineapples
- e) Coco Yams Farming
- f) Paw-Paw
- g) Corn
- h) Groundnuts
- i) Vegetables

4. Animal Breeding, Fattening and Processing.

- a) Poultry Farm
- b) Piggery Farm
- c) Fish Farming
- d) Cattle Ranching (Sheep, Goats, Cows)

5. Fruit Trees Plantation

- a) Juggernaut Fruit Trees Plantation
- b) Kola-nut trees plantation Blue pear and Avogadro pear trees plantation

- c) Pepper Fruit Trees
- d) Vegetables Integrated Farming (Water Melon, Red & Green pepper, Cabbage, Carrots etc.)

6. Integrated Agricultural Processing Factories

- a) Integrated Juice Factory (To process output of Division One)
- b) Integrated vegetable Oil Processing Factories (To process output of Division Two)
- c) Food Chips and Powder Production Factories (To process output Division Three)
- d) Meat processing Factory (To process output of Division Four)
- e) Tree Fruits Packaging Factory (To process output of Division Five)
- f) Integrated Raw Materials Production Factory for the needs of the Five Divisions including Animals feeds mills.

EXPANSION OF THE MIXED AGRICULTURAL PLANTATIONS AND INDUSTRIAL PROCESSING PROJECT We are currently involved in mixed agricultural business, which integrate farm production, output processing and production of raw materials required by all the divisions. The extant scope of business is currently integrated in a mixed plantation located in Uyo City.

The entrepreneurs' current investment covers the five divisions. However, those businesses not currently in operation are expected to be established under the expansion programme, which is the objective of this document.

The businesses already in progress and those to be established under the proposed expansion programme in the Six Divisions are outlined in the table 2 below

| TABLE 2: EXISTING AND NEW BUSINESS DIVISION PROJECTS EXPANSION PROGRAMME IN PROGRESS | NEW PROJECTS FOR |
|---------------------------------------------------------------------------------------------|-------------------------|
| ONE | |

a) Pineapples

b) Grape Orange

b) Orange

-Lemon

-Tangerine

-Lime

d) Paw-Paw

e) Tomatoes

c) Mangoes

e) Guava

TWO

b) Coconuts

a) Palm oil Plantation

b) Soya Beans

c) Groundnuts

d) Expansion to coconut

THREE

a) Plantain.

b) Yam farming

c) Cassava farming

d) Coco Yams farming

e) Beans farming

f) Corn farming

g) Expansion of plantain farming

FOUR

a) Poultry Farm.

b) Piggery Farm

c) Fish Farm

d) Cattle ranching

FIVE

a) Juggernaut Trees

b) Kola-nut Trees

c) Blue Pear Trees

d) Pepper Fruits Tree

e) Vegetables

In spite of the current model of mixed cultivation, the expansion projects will adopt both single crop plantation and convenient inter cropping, depending on expert advice and feasibility.

For the purpose of the expansion programmes the indigenous entrepreneurs will have to source suitable land for each of the projects. The size of the land will depend on requirements specified in the business plan.

However, funding of land acquisition will be provided for as part of the projects total cost.

MANAGEMENT

The plan of management provides for a board of directors to formulate corporate policies and oversee the operations of the day to day business of the group. Board membership is open to investors in the projects. Initially an investor whose financial stake in the business amounts to 10% is entitled to one board member position.

As the company expands business each of the Six Divisions could grow into a separate subsidiary unit of the group. A management committee could then be set up to effectively manage each subsidiary business.

An investor who is entitled to a board position but due to the spatial distance is unable to serve on the Board or Management Committee May appoint a representative to serve in his stead. However, such representative shall be subject to approval by the main board.

TECHNICAL MANAGEMENT PARTNERS

The board may engage technical management partners or consultants to provide professional competence and skills in the management of any business units. Overseas investors with access to needed technical expertise may provide same under the technical management scheme. The fees payable to the technical experts shall be approved by the Board

FINANCE AND INVESTMENT TABLE 3: LAND UTILIZATION PLAN PROPOSED INVESTMENTS UTILIZATION

| LAND | EXISTING | REQUIRED |
|--------------------------------------------|-------------------|-----------------|
| 1 25 Hectares (250 plots × 800,000) | 200 million Naira | |

| | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------|
| <p>2 Oil palm Plantations 3000 Hectares (30,000 plots × 10,000 Naira long lease Winter crops: Pineapples Vegetables Ground nut Pawpaw Tomatoes Coco yam Soya Beans Coconuts</p> | | 300 Million Naira |
| <p>3 Fruit plantation: 3,000 Hectares (30,000 plots x 10,000 Naira lease) Inter crops: Citrus Orchard Mangoes Corn Guava</p> | | 300 Million Naira |
| <p>Beans Plantain Vegetables Pepper fruits Sour sop Avogadro Pear Groundnuts</p> | | |
| <p>4 Animal Husbandry Land Requirements 100 Hectares 1,000 plots@ 100,000 Compartments Utilization 10% Poultry 20% piggery 10% Fish Farm 60% Cattle ranch</p> | | 100 Million Naira |
| <p>5 Tree Crops Plantation Land Required 1,000 Hectares 10,000 plots @10,000 long lease Compartment Utilization 10% juggernaut 10% Kola Nuts 30% Coco 5% Pear trees</p> | | 100 Million Naira |

| | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------|
| <p>6 Process Industries Land Requirements 100 Hectares (1,000 plots@100,000) Compartment Utilization 10% Foods chips 10% Fruit juices canning 10% Vegetable oil factories 10% Meat processing 20% Raw materials and animal mills 10% Fruit packaging factory 10% warehouses and silos 20% office, staff hunters, recreation</p> | | |
| <p>Farms/plantation cultivation Oil palms 3,000 Hectares Fruit plantation 3,000 Hectares Animal Husbandry Poultry Farm 200,000 Birds</p> | | 100 Million Naira |
| <p>capacity Piggery Farm 100,000 units Fish Farm 500,000 units Juggernaut tress 100 Hectares Kola Nuts Trees 100 Hectares Cocoa Trees 300 Hectares Pears/Avogadro 50 Hectares Yams 100 Hectares Cassava 100 Hectares Corn 100 Hectares Groundnut and vegetables 150 Hectares</p> | | |

WAGES AND SALARIES

Labour is abundantly available for Farm plantations and Factory Labour force. The average monthly wage of unskilled labour is equivalent of \$1.25 US per day: for those that get employed. Majority of the working segment of the local population do not have work to do. Thus, this project will have a pool of strong people to engage in its business at affordable cost!

The middle class unemployment narrative is not even better than the travails of the unemployed and unskilled labour force. The average wage of a graduate of tertiary institutions is about \$100 US Dollar per month or \$3.3 US Dollars per day.

The upper middle class commonly called the working class group take home pay ranges between \$200 to \$500 US Dollars depending on his/her hierarchy on the organization. (The common accessible foreign exchange rate available to the common man in Nigeria today is \$1 USD = N500)

TECHNICAL EXPERTISE DEPLOYMENT TO THE PROJECTS

Foreign investors may consider it necessary to source suitable and reliable experts in plantation and factory management for deployment to the project, to assure long term success. However, local contents input of manpower would be necessary as understudy staff who will take over the functions at the expiration of the tour of duty of the foreign experts.

SUPPLY OF PLANTS MACHINERY AND TECHNOLOGY

Foreign investors may consider undertaking the supply of the factory machinery and plants for processing the products of agricultural projects. The selection and sourcing of appropriate technology and factory machinery should gain the attention of foreign investors. While the cost of such supplies count as capital in the business, any part of the cost of the supplies over and above the take in equity which the investor would be ready to offer, will be paid for from other sources of funds. Such sources will include Bank Funding, and total equity subscribed by other investors.

FUND SOURCING FOR THE BUSINESS

The structure of funding for the projects is proposed below:

TABLE 4: FUNDING STRUCTURE

| | | | |
|-------------------------------|-----------|-----------|------------|
| Equity Capital | 20 | 20 | 40 |
| Industrial Loan(factories) | | 20 | 20 |
| Agricultural Loan(plantation) | | 20 | 20 |
| Working Capital(Banks) | | 10 | 10 |
| Concessional Sources | 10 | | 10 |
| TOTAL | 30 | 79 | 100 |

The money values attaching to these provisions can only be determined after the approved business plans and feasibility surveys of each component project has been considered. The

sources of the industrial and agricultural facilities would not be restricted to local lenders, interest rates on agricultural production and processing is concession any.

STAGES OF IMPLEMENTATION CURRENT STAGE

The following have been achieved

1. Land Acquired - 25 Hectares

2. Crops planted and already in production annually:

Mixed crops staggered all over the 25 Hectares of Plantation

A Coconut

B Juggernaut

C Pineapples

D Kola Nuts

E Mangoes

F Oranges

G Pepper Fruits

H Bitter cola

I Plantain

The estimated total cost of investment made so far is 200,000 ,000 Million which include the following:

3. Factory plant in production: 2 Tons Animal feed mill.

4. Poultry farm in production: 10,000 Birds capacity table eggs layers and 3,000 broilers/cockerels fattening farm.

5. Piggery Farm in progress.

6. Fish Farm in progress.

7. Farm houses for staff quarters and offices in penitential block wall fence and access roads.

8. Storage caravan for stock of consumables.

9. Electric generator set to power the farm and factory.

STAGE TWO

Expression of interest. Investors who are interested in any of the projects on offer, would take the initial step of expressing interest by simply communicating with the contact person, whose particulars and address have been given in Section 3. The project type interested in; the nature of the input that the investor wishes to invest are to be indicated. Examples

A. Equity capital (in amount)

- B. Plant and machinery supply
- C. Experts and Technical Management Team
- D Land and other development infrastructures
- E . Potential products importation
- F. Fund providers
- G. Consultancy and project development expertise

STAGE THREE

- A. Development of Business plans
- B. Fund sourcing and utilization plans.
- C. Resources Acquisition processes on systematic basis.

STAGE FOUR

It is expected that all parties will work fast take advantage of the current planting season expected in about six to eight weeks.

STAGE FIVE

Factories Erection and Commissioning

Factories plant and machinery will continue to be erected systematically as the product input raw materials are ready from the plantations. Existing expansion will combine factory erection to meet the harvests from the existing plantation.