

## COMMERCIAL MEAT GOAT FARM

1,000 Breeder farm		CASH FLOW ( RM'000 )						
YEAR	TOTAL	1	2	3	4	5	6	7
<b>A. CASH INFLOW</b>								
Cull Animal Sales	487	0	16	33	52	56	59	63
Slaughter Animal Sales	2,857	0	216	278	278	347	347	347
Breeder Animal Sales	5,417	0	0	494	596	596	746	746
<b>Total Cash Inflow</b>	<b>8,761</b>	<b>0</b>	<b>232</b>	<b>806</b>	<b>926</b>	<b>999</b>	<b>1,153</b>	<b>1,156</b>
<b>B1. FIXED COST</b>								
1. Land Clearing & Pasture Estab.	250	250						
2. Purchase of Stock								
Breeding Males	330	20.0	21.6	22.0	24.5	29.0	33.5	38.0
Breeding Females	400	400.0						
3. Staff Qtrs.	60	60.0						
4. Yard / Animal Sheds	158	75					83	
5. Fencing	125	125						
6. Farm Vehicle	50	50.0						
7. Farm Machinery	15	15.0						
8. Water Points/Plumbing/Utilities	15	10.0					5.0	
9. Office & Equipment	20	20						
10. Land Lease	19	1.2	1.3	1.5	1.6	1.8	1.9	2.1
11. Incidentals	50	5.0	5.0	5.0	5.0	5.0	5.0	5.0
<b>Total Fixed Cost</b>	<b>1,491</b>	<b>1,031</b>	<b>28</b>	<b>28</b>	<b>31</b>	<b>36</b>	<b>128</b>	<b>45</b>
<b>B2. OPERATING COST</b>								
1. Feed Cost								
- Breeding Females	1,125	109.5	112.8	112.8	112.8	112.8	112.8	112.8
- Other Stock	1,745	81.6	146.6	157.9	183.2	195.9	195.9	195.9
2. Minerals & Vitamins	51	2.99	4.45	4.70	5.25	5.53	5.53	5.53
3. Medication & Chemicals	51	2.99	4.45	4.70	5.25	5.53	5.53	5.53
4. Spares & Repairs	20	1.63	1.71	1.79	1.88	1.98	2.07	2.18
5. Vehicles Operating Cost	38	3.00	3.15	3.31	3.47	3.65	3.83	4.02
6. Electricity & Utilities	15	1.20	1.26	1.32	1.39	1.46	1.53	1.61
7. Fertilizers & Herbicides	126	10.0	10.50	11.03	11.58	12.16	12.76	13.40
8. Salaries & Deductions	245	19.5	20.5	21.5	22.6	23.7	24.9	26.1
9. Breeding & Veterinary Fee	506	29.9	44.5	47.0	52.5	55.3	55.3	55.3
10. Travel Expenses	15	1.5	1.5	1.5	1.5	1.5	1.5	1.5
11. Contingencies @ 5%	197	13.2	17.6	18.4	20.1	21.0	21.1	21.2
<b>Total Operating Cost</b>	<b>4,132</b>	<b>277</b>	<b>369</b>	<b>386</b>	<b>422</b>	<b>440</b>	<b>443</b>	<b>445</b>
<b>TOTAL COST (B1+B2)</b>	<b>5,623</b>	<b>1,308</b>	<b>397</b>	<b>414</b>	<b>453</b>	<b>476</b>	<b>571</b>	<b>490</b>
<b>C. EARNINGS BEFORE TAX (A-B)</b>	<b>3,138</b>	<b>(1,308)</b>	<b>(165)</b>	<b>391</b>	<b>474</b>	<b>523</b>	<b>582</b>	<b>666</b>
<b>CUMULATIVE DEFICIT</b>		<b>(1,308)</b>	<b>(1,473)</b>	<b>(1,081)</b>	<b>(608)</b>	<b>(85)</b>	<b>498</b>	<b>1,163</b>
<b>FINANCIAL PARAMETERS</b>								
<b>INTERNAL RATE OF RETURN (IRR) =</b>				<b>24%</b>				
<b>Payback Period =</b>				<b>5.1 years</b>				
<b>Discount Factor (df)</b>				<b>NPV</b>		<b>BCR</b>		
10%				1,128		1.31		
15%				593		1.19		