



**Business Overview**

Golden Cacao Corporation (GCC) is a socially, ethically, and environmentally conscious collection of highly experienced cacao industry leaders in Nicaragua, Ecuador, and other Latin American countries. In mid-2018, several local and international entrepreneurs formed GCC with the primary goals of selling, sourcing, and providing premium cacao to Europe, the United States, and emerging BRIC markets, including China, SE Asia, and India.

GCC will implement exponential technologies in Agriculture 4.0 and Supply Chain, maximizing efficiencies, gaining a major competitive advantage, and leading the next generation of top-tier cacao.

The first growth phase of the business will consist in aggregation from existing plantations. The second growth phase will be led by acquisitions and vertical integration. The fundraising target for the first growth phase is \$1 million.

**Aggregation Geographies**

NICARAGUA	Initial Metric Tons (MT) Yr1
Matagalpa	270
Raan	232
Jinotega	46
Rio San Juan	41
Raas	38
<b>Total</b>	<b>627</b>

Yearly Aggregation Growth Stabilized Rate 7%

**Qualitative Assumptions**

Existing business connections and resources owned by GCC founders accelerate cacao aggregation and vertical integration. Experience in cacao planting secures quality and quantity of cacao production. Value of cacao beans will increase when traceability is improved with supply chain technology.

**Quantitative Assumptions**

Sale Price of Cacao remains stable on average across the next 7 years  
Cost of Product also remains stable on average across the next 7 years  
Today's values are assumed  
Today's exchange rate is assumed

Phase I Initial Investment \$ 1,000,000

**Allocation Strategy**

Cacao Aggregation	Secure Future Acquisitions	Marketing & Next Funding Vehicle	Working Capital, G&A
\$400,000 40%	\$100,000 10%	\$375,000 37.50%	\$125,000 12.50%

**Projections and Expected Returns**

Total Metric Tons (MT)	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7
	627	1253	1880	2012	2152	2303	2464

Total Income	\$ 2,694,731	\$ 5,389,462	\$ 8,084,193	\$ 8,650,087	\$ 9,255,593	\$ 9,903,484	\$ 10,596,728
Total Purchasing Cost	\$ 2,130,718	\$ 4,261,435	\$ 6,392,153	\$ 6,839,603	\$ 7,318,376	\$ 7,830,662	\$ 8,378,808
Total Operational Costs	\$ 159,168	\$ 198,335	\$ 237,503	\$ 250,643	\$ 264,812	\$ 280,102	\$ 296,610
Total Costs	\$ 2,345,033	\$ 4,570,066	\$ 6,795,099	\$ 7,267,271	\$ 7,772,604	\$ 8,313,440	\$ 8,892,282
Total Operational Profit	\$ 349,698	\$ 819,396	\$ 1,289,094	\$ 1,382,816	\$ 1,482,988	\$ 1,590,045	\$ 1,704,446
Net Cash Flow	\$ 297,243	\$ 696,486	\$ 1,095,730	\$ 1,175,393	\$ 1,260,540	\$ 1,351,538	\$ 1,448,779
Shareholder's Distribution	\$ 252,657	\$ 592,013	\$ 931,370	\$ 999,084	\$ 1,071,459	\$ 1,148,807	\$ 1,231,462
Golden Cacao Foundation (Sustainability and Impact)	\$ 44,586	\$ 104,473	\$ 164,359	\$ 176,309	\$ 189,081	\$ 202,731	\$ 217,317

IRR	59%
Gross Equity Multiple	6.2
Net Equity Multiple	5.2
Break Even Point	~27 Months

**Sensitivity Analysis**

	Worst Case	Expected Case (Baseline)	Favorable Case
IRR	28%	59%	101%
Gross Equity Multiple	1.5	6.2	26.9
Net Equity Multiple	0.5	5.2	25.9

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
<b>Department/Region</b>	TOTAL						
MATAGALPA	270	540	811	867	928	993	1063
RAAN	232	463	695	743	795	851	911
JINOTEGA	46	91	137	146	157	168	179
RIO SAN JUAN	41	81	122	131	140	150	160
RAAS	38	77	115	124	132	141	151
Total Metric Tons (MT)	627	1253	1880	2012	2152	2303	2464

<b>Income</b>							
Sales Price/TM	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300
Per Container	\$ 86,000	\$ 86,000	\$ 86,000	\$ 86,000	\$ 86,000	\$ 86,000	\$ 86,000
Total Income	\$ 2,694,731	\$ 5,389,462	\$ 8,084,193	\$ 8,650,087	\$ 9,255,593	\$ 9,903,484	\$ 10,596,728

<b>Purchasing Costs</b>							
Cost of product/TM	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400	\$ 3,400
Cost per container	\$ 68,000	\$ 68,000	\$ 68,000	\$ 68,000	\$ 68,000	\$ 68,000	\$ 68,000
Total Purchasing Cost	\$ 2,130,718	\$ 4,261,435	\$ 6,392,153	\$ 6,839,603	\$ 7,318,376	\$ 7,830,662	\$ 8,378,808

<b>Operational Costs</b>							
Office expenses & Salaries	\$ 120,000	\$ 120,000	\$ 120,000	\$ 122,400	\$ 124,848	\$ 127,345	\$ 129,892
packaging, sacks and others	\$ 88.00	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88
Total processing Costs	\$ 55,148	\$ 110,296	\$ 165,444	\$ 177,025	\$ 189,417	\$ 202,676	\$ 216,863
Containers to Transport	\$ 31	\$ 63	\$ 94	\$ 101	\$ 108	\$ 115	\$ 123
Transport/Container cost	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,275	\$ 1,301	\$ 1,327	\$ 1,353
Total Transport Cost	\$ 39,168	\$ 78,335	\$ 117,503	\$ 128,243	\$ 139,964	\$ 152,757	\$ 166,719
Total Operational Costs	\$ 159,168	\$ 198,335	\$ 237,503	\$ 250,643	\$ 264,812	\$ 280,102	\$ 296,610
Total Costs	\$ 2,345,033	\$ 4,570,066	\$ 6,795,099	\$ 7,267,271	\$ 7,772,604	\$ 8,313,440	\$ 8,892,282

<b>Total Operational Profit</b>	\$ 349,698	\$ 819,396	\$ 1,289,094	\$ 1,382,816	\$ 1,482,988	\$ 1,590,045	\$ 1,704,446
Profit Margin	13%	15%	16%	16%	16%	16%	16%
Total Profit/MT	\$ 558	\$ 654	\$ 686	\$ 687	\$ 689	\$ 690	\$ 692

10%	Capital Expenditures and reinvestment into the business	\$ 34,969.79	\$ 81,940	\$ 128,909	\$ 138,282	\$ 148,299	\$ 159,004	\$ 170,445
5%	Contingency and Others	\$ 17,484.89	\$ 40,970	\$ 64,455	\$ 69,141	\$ 74,149	\$ 79,502	\$ 85,222
	<b>Net Cash Flow</b>	297,243.21	696,486.41	1,095,729.62	1,175,393.31	1,260,540.11	1,351,538.02	1,448,779.20
85%	Shareholder's Distribution	\$ 252,656.72	\$ 592,013	\$ 931,370	\$ 999,084	\$ 1,071,459	\$ 1,148,807	\$ 1,231,462
	<b>Total</b>	\$ 6,226,853						

15%	Golden Cacao Foundation (Sustainability and Impact)	\$ 44,586	\$ 104,473	\$ 164,359	\$ 176,309	\$ 189,081	\$ 202,731	\$ 217,317
	<b>Total</b>	\$ 1,098,856						

<b>Investor Cash Flow</b>	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
	\$ (1,000,000)	\$ 252,657	\$ 592,013	\$ 931,370	\$ 999,084	\$ 1,071,459	\$ 1,148,807	\$ 1,231,462

<b>Yearly Cash on Cash</b>	25%	59%	93%	100%	107%	115%	123%
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Initial Investment \$ 1,000,000

IRR 59.3%  
 Avg. Yearly Cash on Cash (7 years) 89%  
 Gross Equity Multiple 6.2  
 Net Equity Multiple 5.2

Break Even Point ~27 Months