



# **SA FINE-TUNED**

**FORETRY & WILDLIFE**

# **BUSINESS PLAN 2025**

**411 SPRING ROAD,  
STUTTERHEIM, EASTERN CAPE,  
SOUTH AFRICA, 4930**

# Table of Contents

Business Overview .....	2
Executive Summary .....	3
Business Description .....	5
Ownership and Management .....	6
Market Analysis.....	8
Competitive Analysis.....	10
SWOT Analysis.....	11
Operations & Management .....	12
Impact & Sustainability .....	14
Risk Assessment and Mitigation Strategies .....	16
Financial Plan .....	17
Financial Statements (Projected).....	23

## Business Overview

<b>Business Name:</b>	<b>SA Fine-Tuned Trading (Pty) Ltd</b>
<b>Business Owner(s):</b>	Mr Mlungisi Sonwabile Bushula (Managing Director)
<b>Business Registration Number:</b>	2013/144235/07
<b>Business Address:</b>	411 Spring Road, Stutterheim, Eastern Cape, South Africa, 4930
<b>Business &amp; Social Media Links:</b>	<a href="http://www.safinetuned.co.za">www.safinetuned.co.za</a>
<b>Contact Information:</b>	Tel: +27 71 363 4182  Email: <a href="mailto:mlusta7@gmail.com">mlusta7@gmail.com</a>
<b>When was your business established?</b>	2020

## Executive Summary

SA Fine-Tuned Trading (SAFTT) represents a transformative biodiversity enterprise positioned at the forefront of South Africa's burgeoning wildlife economy. Established in 2020, this 100% Black-owned company has secured operational rights to 4,200 hectares of prime agricultural and conservation land in Stutterheim, Eastern Cape, through a strategic partnership with the Department of Agriculture, Land Reform and Rural Development (DALRRD).

The enterprise embodies the principles of sustainable biodiversity economy development, seamlessly integrating wildlife ranching, sustainable agriculture, eco-tourism, and meat processing into a vertically integrated business model. Wildlife ranches demonstrate superior financial performance, generating average revenues of USD 404 per hectare compared to USD 131 per hectare for traditional livestock farms. With median returns on investment of 6.8%, SAFTT's operations position itself within a highly profitable sector.

SAFTT operates within the Greater Addo-Amathole Biodiversity Economy Node, benefiting from substantial government support and alignment with South Africa's National Biodiversity Strategy. The company has already secured R20 million in committed funding through the Department of Forestry, Fisheries and Environment's Economic Programme for Industrial Parks (DFFE-EPIP). Environmental Impact Assessment approval was obtained in April 2024.

The Southern Africa safari tourism market size was estimated at USD 11.70 billion in 2023 and is projected to grow at a CAGR of 9.8% from 2024 to 2030. South Africa's safari tourism industry continues to thrive, with an estimated USD 3 billion in 2024, contributing significantly to the region's tourism market. The hunting tourism segment demonstrates particularly robust growth, with trophy hunters spending US\$250 million annually in South Africa, supporting more than 17,000 employment opportunities.

SAFTT's unique position as a government-supported, transformation-focused enterprise within a certified biodiversity economy node provides unprecedented market advantages. The company benefits from preferential access to international markets, certification schemes, and various support initiatives whilst contributing meaningfully to rural development and conservation objectives. The wildlife ranching sector employs 68,000 people, and wildlife ranches employ more people on average (0.0088 / ha) than livestock farms (0.0037 / ha), demonstrating the sector's significant employment generation potential.

**Financial Projections:** With infrastructure development commencing in 2025, SAFTT projects initial annual revenues of R15 million by Year 1, scaling to R45 million by Year 3 through diversified revenue streams. The enterprise anticipates achieving full operational capacity by Year 5, with projected annual revenues exceeding R75 million.

**Investment Impact:** Additional investment will accelerate infrastructure development, enhance processing capabilities, and expand market reach. The enterprise allows investors to participate in South Africa's strategic biodiversity economy whilst generating substantial returns through multiple revenue channels.

# 1. Business Description

## 1.1. Industry Overview

South Africa is the world's third most biologically diverse country and, therefore, has one of the largest natural capital assets. The biodiversity economy represents one of South Africa's most promising economic sectors, leveraging the country's position to create sustainable economic value whilst advancing conservation and rural development objectives.

South Africa's wildlife ranching sector has experienced remarkable expansion, now encompassing 17-20.5 million hectares, equivalent to 14-17% of the country's total land surface area. This expansion has been facilitated by progressive legislation, including the Game Theft Act (No. 105 of 1991), which granted private landowners ownership rights over wildlife under conditions of adequate fencing.

The forestry sector represents another significant component of SAFTT's operations. The forest sector (forestry and forest products) contributes about 1% to the GDP, with an afforested area of about 1.27 million hectares or about 1% of the total South African land area. Some 20,000 workers are employed in sawmilling, 6,000 in the timber board and 2,200 in the mining timber industries, while a further 11,000 workers are employed in miscellaneous jobs in forestry.

The global safari tourism market size was valued at USD 32.1 billion in 2023 and is poised to grow from USD 33.96 billion in 2024 to USD 53.32 billion by 2032, growing at a CAGR of 5.8% during the forecast period (2025-2032), demonstrating the substantial growth potential within the sector.

**Mission Statement:** To harness South Africa's abundant renewable natural resources, intellectual capacity, and strategic networks to contribute meaningfully to the Eastern Cape's economic and regional development whilst advancing biodiversity conservation and rural transformation.

**Vision Statement:** To establish a world-class biodiversity economy enterprise that exemplifies sustainable resource utilisation, community empowerment, and conservation excellence, serving as a catalyst for responsible development within the Greater Addo-Amathole Biodiversity Economy Node.

**Legal Form of Business:** ☒ Private Company (Pty) Ltd

## 2. Ownership and Management

Name	Position	Years in Business	Shares Held (%)
Mlungisi Sonwabile Bushula	Managing Director	5	100%

Mr Bushula brings extensive experience in rural development, forestry, and agricultural enterprises. His leadership has already achieved significant recognition, including the 2017 National Youth in Agriculture, Forestry and Fisheries Awards (YAFF Awards), the Small-Scale Forestry Award Winner and the 2019 YAFF Awards Large-Scale Category Winner. His educational background includes studies in Public Management at Nelson Mandela Metropolitan University and Financial Management through Damelin and Milpark Business School.

### 2.1. Business Model and Revenue Streams

SA Fine-Tuned Trading operates a sophisticated, vertically integrated business model encompassing six primary revenue streams:

#### *Wildlife Ranching and Game Breeding*

- Breeding and maintenance of diverse Indigenous game species, including buffalo, rhino, antelope, and plains game
- Sustainable population management aligned with an ecological carrying capacity
- Live animal sales to other ranches, zoos, and conservation programmes

#### *Hunting Tourism and Safari Experiences*

- Professional hunting services for international and domestic clients
- Photographic safaris and wildlife viewing experiences
- Luxury accommodation at the planned eco-friendly hunting lodge

#### *Livestock Production*

- 280-300 head cattle ranch utilising approximately 900 hectares
- 100 Boer goats optimised for meat production
- 100 Dohne-Merino sheep for wool and meat production
- 100 free-range chickens for egg and meat production

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### *Crop Production and Agriculture*

- 100 hectares of irrigated land adjacent to the Great Kei River
- Lucerne production for livestock feed and commercial sales
- Sweet chilli pepper cultivation for domestic and export markets
- Cannabis and hemp production under appropriate licensing

### *Forestry Operations and Value Addition*

- Rehabilitation of alien invasive vegetation into commercial timber plantations
- Harvesting and processing of pine and gum timber products
- Production of poles, laths, droppers, and transmission poles
- Supply to established clients, including NCT Forestry, Sappi Saiccor, and various sawmills

### *Meat Processing and Value Addition*

- State-of-the-art meat processing facility for game and livestock
- Production of traditional biltong and dried meat products
- Supply to local restaurants, hotels, and retail outlets
- Export certification for international markets

## **2.2. Key Partnerships and Stakeholders:**

- Department of Forestry, Fisheries and Environment (DFFE)
- South African National Parks (SANParks)
- Department of Agriculture, Land Reform and Rural Development (DALRRD)
- Wildlife Ranching South Africa (WRSA)
- Professional Hunters Association of South Africa (PHASA)
- NCT Forestry Agricultural Cooperative
- Rance Timbers (Technical Partnership Agreement)
- Beijing Forestry University (Technical Support)
- Local community organisations and traditional authorities



## 3. Market Analysis

### 3.1. Target Market

#### *Primary Customer Segments:*

*International Hunting Tourists:* High-net-worth individuals from North America and Europe seeking authentic African hunting experiences. Trophy hunters spend USD 250 million per year and support 17,000 jobs. This segment typically spends USD 5,000-15,000 per visit and values ethical hunting practices, conservation outcomes, and luxury accommodation.

*Photographic Safari Enthusiasts:* Growing awareness and concern for wildlife conservation and environmental sustainability have fueled the demand for responsible and sustainable tourism experiences. The average spending is USD 3,000-8,000 per visit, with increasing demand for sustainable, community-benefiting tourism.

*Domestic Tourism Market:* Domestic tourists are drawn to the country's diverse safari experiences, from the Big Five at Kruger to intimate wildlife encounters at boutique lodges in the Eastern Cape. The growing segment is due to increased domestic travel and affluent South African families seeking weekend retreats.

*Forestry and Timber Clients:* Companies expect strained local demand for forestry products in 2024 as disposable income remains low. However, in the medium to long term, local demand is forecast to increase with greater use of timber in building construction and established relationships with NCT Forestry, Sappi Saiccor, and various sawmills requiring a consistent timber supply.

*Meat Processing Clients:* Restaurants, hotels, and retail outlets require premium game meat and traditional products. There is an increasing demand for ethically sourced, traceable protein products.

*Live Animal Sales:* Game ranches, breeding programmes, and international zoos requiring Indigenous South African species for breeding and conservation programmes.

### 3.2. Market Size and Growth Potential

#### *Safari Tourism Market:*

- Southern Africa safari tourism market: USD 11.70 billion (2023), projected to reach USD 23.10 billion by 2030 at a CAGR of 9.8%
- South Africa's safari tourism industry is estimated at USD 3 billion in 2024

- South Africa held a market share of about 49% of the regional market in 2023

#### *Wildlife Economy:*

- Wildlife ranches have a mean annual revenue of USD 404/ha, higher than an average livestock farm (USD 131 / ha)
- Annual wildlife ranch return on investment of 6.8% (median) in 2016
- Live game trade generates ZAR 4.328 billion / USD 339 million per year

#### *Forestry Market:*

- The global wood and timber products market size was estimated at USD 992.43 billion in 2024 and is projected to grow at a CAGR of 4.7% from 2025 to 2030
- In terms of regional GDP, forestry in the Eastern Cape contributes 0.6%

#### *Customer Needs and Preferences*

- Authentic, ethical wildlife experiences with demonstrable conservation impact
- Luxury accommodation combined with adventure and education
- Traceable, sustainable protein sources for conscious consumers
- Reliable timber supply for construction and manufacturing industries
- Community empowerment and transformation credentials
- Professional service standards matching international expectations

### **3.3. Analysis of Marketing Mix (4 Ps)**

*Product:* Premium wildlife experiences, ethically sourced game meat, sustainable timber products, live animal sales, and luxury eco-accommodation differentiated through conservation impact, community benefit, and authentic African heritage.

*Price:* Premium pricing strategy reflecting superior quality, ethical credentials, and exclusive experiences. Hunting packages: USD 5,000-15,000; Photographic safaris: USD 3,000-8,000; Accommodation: USD 300-500 per night; Timber products are competitively priced based on market rates.

*Place:* Direct marketing through industry associations, international hunting conventions, and luxury travel networks. Online presence through a dedicated website and social media platforms. Established distribution channels through forestry cooperatives and timber merchants.

*Promotion:* Relationship marketing through professional networks, conservation organisations, and luxury travel agents. Participation in international hunting and tourism exhibitions. Industry recognition through awards and certifications.

## 4. Competitive Analysis

### 4.1. Key Competitors:

*Established Eastern Cape Game Ranches,* Including Amakhala Game Reserve, Shamwari Private Game Reserve, and Addo Elephant National Park. These competitors benefit from established reputations and proximity to Port Elizabeth airport.

*Northern Province Hunting Operations:* Limpopo-based hunting outfitters offering similar Big Five experiences with well-developed infrastructure and international marketing networks.

*Forestry Companies:* Major players, including Sappi, Mondi, York Timbers, and Merensky Timber, have an established market presence and processing capabilities.

### 4.2. Competitive Differentiation

*Government Partnership Advantage:* Unlike private competitors, SAFTT benefits from direct government support, preferential access to funding, and alignment with national transformation objectives.

*Biodiversity Economy Node Participation:* Membership in the Greater Addo-Amathole Biodiversity Economy Node provides certification benefits, marketing support, and access to preferential trade arrangements.

*Transformation Credentials:* 100% Black ownership with demonstrated community development impact appeals to ethically conscious consumers and meets tender requirements.

*Integrated Business Model:* Vertical integration across hunting, accommodation, meat processing, forestry, and agriculture provides revenue diversification and operational efficiencies unavailable to single-focus competitors.

*Awards and Recognition:* National recognition through the YAFF Awards demonstrates excellence and credibility in the sector.

## 5. SWOT Analysis

Strengths:	Weaknesses:
<ul style="list-style-type: none"> <li>• 100% PDI ownership with government support</li> <li>• 4,200 hectares of prime conservation land</li> <li>• R20 million committed funding from DFFE-EPIP</li> <li>• Approved Environmental Impact Assessment</li> <li>• Biodiversity Economy Node participation</li> <li>• Proven track record and industry recognition</li> <li>• Established forestry operations and client base</li> <li>• Integrated business model across multiple sectors</li> </ul>	<ul style="list-style-type: none"> <li>• New enterprise requiring brand establishment in the wildlife sector</li> <li>• Limited initial wildlife populations requiring development</li> <li>• Infrastructure development is still in progress</li> <li>• Skills development requirements for the local workforce</li> <li>• Seasonal nature of some revenue streams</li> <li>• Dependence on external timber market conditions</li> </ul>
Opportunities:	Threats:
<ul style="list-style-type: none"> <li>• 9.8% annual growth in the Southern Africa safari tourism market</li> <li>• Growing market for organic, natural products worldwide</li> <li>• Government biodiversity economy support programmes</li> <li>• International certification and marketing benefits</li> <li>• Growing demand for ethical tourism experiences</li> <li>• Expansion potential within the 4,200-hectare property</li> </ul>	<ul style="list-style-type: none"> <li>• Regulatory Changes Affecting Hunting Tourism</li> <li>• International criticism of trophy hunting</li> <li>• Climate change impacting wildlife populations</li> <li>• Economic downturns reducing luxury tourism demand</li> <li>• Currency fluctuations affecting international visitors</li> <li>• Competition from established operators</li> </ul>

<ul style="list-style-type: none"> <li>Expected increase in global timber prices</li> </ul>	<ul style="list-style-type: none"> <li>Reduced local demand for timber and underperformance by Transnet's rail and port operations</li> </ul>
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## 6. Operations & Management

### 6.1. Organisational Structure

*Management Team:*

**Mlungisi Sonwabile Bushula - Managing Director**

- Educational background in Public Management and Financial Management
- Extensive experience in forestry, agriculture, and rural development
- Strong networks within government and conservation sectors
- Proven track record in project management and stakeholder engagement
- National recognition through industry awards

**Proposed Key Personnel (to be recruited with investment):**

Role/Position	Ethnicity	Qualifications	Duties/Description
Operations Manager	PDI	Wildlife/Agriculture degree, 5+ years of experience	Daily operations oversight, wildlife management, staff supervision
Head Professional Hunter	Any	Professional Hunter certification, international experience	Hunting operations, client safety, conservation compliance
Lodge Manager	PDI	Hospitality management qualification	Guest services, accommodation operations, staff management
Financial Manager	PDI	CA(SA) or equivalent	Financial management, compliance, reporting, budgeting

Role/Position	Ethnicity	Qualifications	Duties/Description
Conservation Manager	Any	MSc in Conservation Biology/Ecology	Wildlife monitoring, breeding programmes, research coordination
Forestry Manager	PDI	Forestry qualification, 5+ years of experience	Timber operations, plantation management, harvesting supervision

## 6.2. Operations Plan

### *Location and Facilities:*

- **Primary Site:** 4,200 hectares of diverse habitat, including grasslands, riverine forest, and bushveld
- **Infrastructure:** 20.53km of roads, 19.5km of game fencing, and water reticulation throughout the property
- **Facilities:** Planned hunting lodge (20 beds), meat processing facility, livestock handling facilities, forestry operations base
- **Accessibility:** 45 minutes from East London Airport, 2 hours from Port Elizabeth

### *Current Equipment and Infrastructure:*

- Comprehensive fencing system ensuring wildlife security and movement control
- Water reticulation infrastructure provides a reliable water supply throughout the property
- Road network enabling access to all areas for management and tourism activities
- Established forestry operations with processing equipment
- Timber harvesting and transport arrangements with established clients

### *Planned Infrastructure Development (with R20 million DFFE-EPIP funding):*

- Luxury eco-lodge with 20 guest rooms, restaurant, and conference facilities
- State-of-the-art meat processing facility meeting EU export standards
- Wildlife handling facilities for veterinary procedures and transportation
- Renewable energy systems (solar and wind) for off-grid operation

- Staff accommodation and training facilities
- Enhanced forestry processing capabilities

*Sustainability Measures:*

- 100% renewable energy systems utilising solar, wind, and biogas
- Water conservation through rainwater harvesting and greywater recycling
- Sustainable building materials sourced locally where possible
- Waste management systems, including composting and recycling programmes
- Indigenous vegetation rehabilitation and alien species removal
- Sustainable forestry management practices aligned with FSC standards

*Equipment Used in Business:*

- Wildlife management vehicles and equipment
- Agricultural machinery for crop production and livestock management
- Tourism vehicles for game drives and airport transfers
- Processing equipment for meat production and value addition
- Forestry equipment, including chainsaws, debarkers, and transport vehicles
- Renewable energy generation and storage systems

## 7. Impact & Sustainability

### 7.1. Environmental Impact Assessment

SA Fine-Tuned Trading's operations have been designed to deliver positive environmental outcomes whilst generating sustainable economic returns. The Environmental Impact Assessment, approved in April 2024, confirmed that the proposed activities would enhance rather than degrade the ecological integrity of the property.

### 7.2. Biodiversity Conservation Benefits:

- Restoration of natural grassland and bushveld ecosystems previously degraded by intensive agriculture

- Reintroduction of Indigenous wildlife species to their historical ranges
- Implementation of science-based conservation management practices
- Contribution to regional wildlife corridors connecting protected areas
- Alien invasive species control across the entire 4,200-hectare property

### **7.3. Climate Change Mitigation:**

- Carbon sequestration through grassland restoration and afforestation programmes
- 100% renewable energy systems reducing greenhouse gas emissions
- Sustainable land management practices improving soil carbon storage
- Reduction in agricultural chemical inputs through organic farming practices

### **7.4. Employment Opportunities**

#### *Direct Employment Creation:*

- **25 permanent positions** across management, operations, and support functions
- **50 seasonal positions** during peak tourism periods (April-September)
- **75 construction and development positions** during the infrastructure development phase
- Preferential employment for local community members with appropriate skills development

Current forestry operations already employ:

- 7 permanent staff members
- 24 temporary harvesting workers
- 9 seasonal loaders
- Projected expansion to 41 permanent forestry jobs with full implementation

### **7.5. Skills Development Programme:**

- Professional hunting and guiding certification training
- Hospitality and tourism service training
- Wildlife management and conservation skills development



- Agricultural and livestock management training
- Forestry operations and safety training
- Business and entrepreneurship development support

## 7.6. Social and Community Benefits

### *Community Development Initiatives:*

- Partnership with local traditional authorities and community organisations
- Preferential procurement from local suppliers and service providers
- Educational programmes for local schools focusing on conservation and entrepreneurship
- Healthcare and wellness programmes for employees and their families
- Infrastructure improvements benefiting surrounding communities

### *Cultural Heritage Preservation:*

- Integration of local cultural practices and knowledge systems
- Employment of local guides and cultural interpreters
- Support for traditional craft production and marketing
- Documentation and preservation of Indigenous knowledge

## 8. Risk Assessment and Mitigation Strategies

### 8.1. Identified Key Risks:

#### *Financial Risks:*

- Market volatility affecting tourism demand
- Currency fluctuations impacting international revenue
- Increased operational costs due to inflation
- **Mitigation:** Revenue diversification across multiple streams, local market development, long-term contracts with suppliers, foreign exchange hedging strategies

*Operational Risks:*

- Wildlife disease outbreaks affecting animal populations
- Equipment failure disrupting operations
- Skills shortages limiting service quality
- **Mitigation:** Comprehensive veterinary programmes, preventive maintenance schedules, ongoing staff training and development, strategic partnerships with technical service providers

*Environmental Risks:*

- The drought affecting water availability and vegetation
- Climate change altering wildlife migration patterns
- Natural disasters damaging infrastructure
- **Mitigation:** Water storage and conservation systems, adaptive management practices, comprehensive insurance coverage, disaster preparedness protocols

*Regulatory Risks:*

- Changes in hunting regulations affecting revenue
- Environmental compliance requirements increase costs
- Import/export restrictions affecting international markets
- **Mitigation:** Active engagement with regulatory bodies, compliance management systems, diversification into non-hunting activities, strong legal and compliance advisory support

## 9. Financial Plan

### 9.1. Funding Requirements

Total Funding Secured: R20,000,000 (DFFE-EPIP Programme)

Funding Allocation:

- **Infrastructure Development:** R16,000,000 (80%)
  - Roads and fencing: R8,000,000
  - Lodge and accommodation facilities: R5,000,000

- Meat processing facility: R2,000,000
- Water and energy systems: R1,000,000
- **Professional Fees and Compliance:** R2,185,000 (11%)
- **Contingency Reserve:** R1,815,000 (9%)

Additional Investment Sought: R15,000,000

**Use of Additional Investment:**

- Wildlife stocking and breeding programme: R8,000,000
- Working capital and operational expenses: R3,000,000
- Marketing and business development: R2,000,000
- Equipment and vehicles: R1,500,000
- Technology and systems development: R500,000

## **9.2. Revenue Model & Projections**

*Primary Revenue Sources:*

Wildlife Hunting Operations: Premium hunting packages targeting international clients seeking Big Five and Plains game experiences. Average package value: R150,000-400,000, depending on species and duration.

Photographic Safari Tourism: Luxury eco-tourism experiences, including accommodation, meals, game drives, and cultural activities. Average client value: R8,000-15,000 per person for 3-4 day packages.

Accommodation Services: Lodge accommodation for hunters, tourists, and corporate clients. Capacity: 20 guests, occupancy target: 65%, average rate: R2,500 per person per night.

Forestry Operations: Current revenue stream from established timber harvesting and processing operations. Supply to NCT Forestry, Sappi Saiccor, and various sawmills with a minimum of 480 tonnes per month capacity.

Meat Processing and Sales: Processing of game and livestock for local restaurants, hotels, and export markets. Target volumes: 200 tonnes annually, average margin: 40%.

Live Animal Sales: Breeding and sales of game animals to other ranches and conservation programmes. Annual target: 150 animals, average value: R25,000 per animal.

**Agriculture and Crops:** Production of lucerne, chilli peppers, and other crops for commercial sales.  
Projected annual revenue: R2,000,000 from 100 hectares.

### **9.3. Projected Annual Revenue Growth:**

- **Year 1:** R15,000,000 (infrastructure completion, initial operations)
- **Year 2:** R28,000,000 (full hunting season, lodge operational)
- **Year 3:** R45,000,000 (established client base, full capacity)
- **Year 4:** R58,000,000 (expanded offerings, repeat clients)
- **Year 5:** R75,000,000 (mature operations, premium positioning)

#### **Potential Income**

At full operational capacity, SA Fine-Tuned Trading demonstrates exceptional income potential through its diversified revenue model:

**Maximum Annual Revenue Potential: R85,000,000**

#### **Revenue Composition at Full Capacity:**

##### **Hunting Operations: R45,000,000**

- 120 hunting clients annually at an average of R375,000 per package
- Focus on Big Five and premium plains game experiences
- International clientele primarily from the USA, Germany, and Scandinavia

##### **Accommodation Revenue: R18,000,000**

- 20-bed lodge at 75% occupancy year-round
- Average rate: R3,500 per person per night, including meals
- Premium positioning within the luxury eco-tourism market

##### **Forestry Operations: R12,000,000**

- Expanded timber harvesting and processing operations
- Value-added products, including treated poles and speciality timber
- Enhanced processing capacity and premium product lines

*Meat Processing Operations: R6,000,000*

- Processing 300 tonnes annually of game and livestock
- Supply to premium restaurants, hotels, and export markets
- Value-added products, including biltong and speciality items

*Live Animal Sales: R2,500,000*

- Annual sales of 150+ animals to breeding programmes and conservation initiatives
- Focus on rare and endangered species with premium values
- Regular auction participation and direct sales

*Agricultural Production: R1,500,000*

- 100 hectares of irrigated crops, including lucerne and chilli peppers
- Organic certification premium positioning
- Both domestic sales and export opportunities

This potential income represents the enterprise operating at full capacity with an established market presence, premium pricing positioning, and optimal operational efficiency across all revenue streams.

## **9.4. Investment Impact**

Strategic investment in SA Fine-Tuned Trading will significantly accelerate revenue growth and operational capabilities:

*Wildlife Stocking Programme (R8,000,000 investment):*

- Introduction of Big Five species (buffalo, lion, leopard, rhino, elephant)
- Enhancement of existing plains game populations
- Premium hunting packages increasing from R150,000 to R400,000+
- **Revenue impact:** +R25,000,000 annually within 3 years
- **Return period:** 14 months after full stocking

*Advanced Meat Processing Facility (R3,000,000 investment):*

- EU-standard processing capabilities enabling export markets
- Value-added product development, including artisanal items

- Processing capacity increase from 200 to 500 tonnes annually
- **Revenue impact:** +R4,000,000 annually from expanded operations
- **Return period:** 18 months

*Premium Lodge Enhancement (R2,500,000 investment):*

- Upgrade to ultra-luxury accommodation standards
- Spa and wellness facilities addition
- Conference and events capabilities
- The average accommodation rate increases from R2,500 to R4,000+ per person
- **Revenue impact:** +R6,000,000 annually from premium positioning
- **Return period:** 20 months

*Marketing and Brand Development (R2,000,000 investment):*

- International hunting show participation and representation
- Digital marketing and online presence development
- Professional photography and promotional materials
- Client acquisition cost reduction and booking conversion improvement
- **Revenue impact:** +R8,000,000 annually through enhanced market presence
- **Return period:** 15 months

*Technology and Systems Integration (R500,000 investment):*

- Property management and booking systems
- Wildlife monitoring and tracking technology
- Financial management and reporting systems
- Operational efficiency improvements reducing costs by 15%
- **Revenue protection:** R2,000,000 annually through improved operations
- **Return period:** 12 months

Total Investment Impact: Investment of R15,000,000 in additional funding enables revenue acceleration to R85,000,000 within 4 years rather than 7+ years without investment while reducing operational risks and enhancing competitive positioning.

## 9.5. Return on Investment

SA Fine-Tuned Trading presents investors with compelling returns across multiple time horizons:

### *Short-term Returns (Years 1-2):*

- Immediate operational profits from hunting, accommodation, and forestry operations
- Government-backed infrastructure investment reduces initial capital requirements
- Rapid market entry leveraging existing demand and limited competition
- **Projected ROI:** 35-45% annually on invested capital

### *Medium-term Returns (Years 3-5):*

- Established market presence and premium brand positioning
- Diversified revenue streams provide stability and growth
- Operational efficiencies and economies of scale development
- Enhanced asset values through wildlife population growth and infrastructure appreciation
- **Projected cumulative ROI:** 180-220% over a 5-year period

### *Long-term Returns (Years 5+):*

- Premium market positioning with strong brand recognition
- Mature wildlife populations supporting sustainable harvesting
- Potential expansion opportunities within a broader property portfolio
- Conservation impact creates additional value and market differentiation
- Exit opportunities through strategic sale or partial divestment
- **Projected annual returns:** 25-35% sustainable long-term performance

## 9.6. Exit Strategies for Investors:

*Strategic Acquisition:* Sale to established hunting, tourism, or forestry operators seeking geographic expansion or vertical integration opportunities.

*Management Buyout:* Structured divestment to the existing management team through performance-based earn-out arrangements.

*Conservation Partnership:* Partial sale or partnership with conservation organisations valuing long-term biodiversity outcomes.

*Asset Realisation:* Individual asset sales include wildlife populations, processing facilities, forestry operations, and tourism enterprises.

*Public Market Opportunities:* Potential listing on JSE AltX or participation in tourism sector consolidation activities.

The enterprise presents a unique investment opportunity combining strong financial returns with measurable conservation and social impact, positioning investors to participate in South Africa's strategic biodiversity economy development whilst benefiting from government support and preferential market access arrangements.

## 10. Financial Statements (Projected)

### 10.1. Projected Profit & Loss Statement (ZAR '000)

Category	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Revenue</b>					
Hunting Operations	8,000	15,000	25,000	32,000	40,000
Accommodation	3,000	6,500	10,000	12,000	15,000
Forestry Operations	2,500	3,000	4,000	6,000	8,000
Meat Processing	1,000	2,000	3,000	4,000	6,000
Live Animal Sales	500	1,000	2,000	3,000	4,000
Agriculture	0	500	1,000	1,000	2,000



Category	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Total Revenue</b>	<b>15,000</b>	<b>28,000</b>	<b>45,000</b>	<b>58,000</b>	<b>75,000</b>
<b>Expenses</b>					
Cost of Sales	6,000	11,200	18,000	23,200	30,000
Operating Expenses	4,500	8,400	13,500	17,400	22,500
Depreciation	1,000	1,500	2,000	2,500	3,000
Interest	500	400	300	200	100
<b>Total Expenses</b>	<b>12,000</b>	<b>21,500</b>	<b>33,800</b>	<b>43,300</b>	<b>55,600</b>
<b>Net Profit Before Tax</b>	<b>3,000</b>	<b>6,500</b>	<b>11,200</b>	<b>14,700</b>	<b>19,400</b>
Tax (28%)	840	1,820	3,136	4,116	5,432
<b>Net Profit After Tax</b>	<b>2,160</b>	<b>4,680</b>	<b>8,064</b>	<b>10,584</b>	<b>13,968</b>

## 10.2. Projected Cash Flow Statement (ZAR '000)

Category	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Operating Activities</b>					
Net Profit After Tax	2,160	4,680	8,064	10,584	13,968
Depreciation	1,000	1,500	2,000	2,500	3,000
Working Capital Changes	(1,500)	(2,000)	(2,500)	(2,000)	(1,500)
<b>Cash from Operations</b>	<b>1,660</b>	<b>4,180</b>	<b>7,564</b>	<b>11,084</b>	<b>15,468</b>
<b>Investing Activities</b>					
Capital Expenditure	(25,000)	(5,000)	(3,000)	(2,000)	(2,000)
Wildlife Investment	(8,000)	(2,000)	(1,000)	(1,000)	(500)
<b>Cash from Investing</b>	<b>(33,000)</b>	<b>(7,000)</b>	<b>(4,000)</b>	<b>(3,000)</b>	<b>(2,500)</b>
<b>Financing Activities</b>					

Category	Year 1	Year 2	Year 3	Year 4	Year 5
Initial Investment	35,000	0	0	0	0
Loan Repayments	(500)	(800)	(1,000)	(1,200)	(1,500)
<b>Cash from Financing</b>	<b>34,500</b>	<b>(800)</b>	<b>(1,000)</b>	<b>(1,200)</b>	<b>(1,500)</b>
<b>Net Cash Flow</b>	<b>3,160</b>	<b>(3,620)</b>	<b>2,564</b>	<b>6,884</b>	<b>11,468</b>
Opening Cash Balance	0	3,160	(460)	2,104	8,988
<b>Closing Cash Balance</b>	<b>3,160</b>	<b>(460)</b>	<b>2,104</b>	<b>8,988</b>	<b>20,456</b>

### 10.3. Projected Balance Sheet (ZAR '000)

Category	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Assets</b>					
<b>Current Assets</b>					
Cash and Equivalents	3,160	(460)	2,104	8,988	20,456
Accounts Receivable	2,500	4,667	7,500	9,667	12,500
Inventory	1,500	2,800	4,500	5,800	7,500
<b>Total Current Assets</b>	<b>7,160</b>	<b>7,007</b>	<b>14,104</b>	<b>24,455</b>	<b>40,456</b>
<b>Fixed Assets</b>					
Property, Plant & Equipment	32,000	35,500	36,500	36,000	35,000
Wildlife Assets	8,000	10,000	11,000	12,000	11,500
<b>Total Fixed Assets</b>	<b>40,000</b>	<b>45,500</b>	<b>47,500</b>	<b>48,000</b>	<b>46,500</b>
<b>Total Assets</b>	<b>47,160</b>	<b>52,507</b>	<b>61,604</b>	<b>72,455</b>	<b>86,956</b>
<b>Liabilities &amp; Equity</b>					
Current Liabilities	3,000	4,327	6,540	7,871	10,488
Long-term Debt	9,000	8,200	7,200	6,000	4,500

Category	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Total Liabilities</b>	<b>12,000</b>	<b>12,527</b>	<b>13,740</b>	<b>13,871</b>	<b>14,988</b>
Share Capital	35,000	35,000	35,000	35,000	35,000
Retained Earnings	160	4,980	12,864	23,584	36,968
<b>Total Equity</b>	<b>35,160</b>	<b>39,980</b>	<b>47,864</b>	<b>58,584</b>	<b>71,968</b>
<b>Total Liabilities &amp; Equity</b>	<b>47,160</b>	<b>52,507</b>	<b>61,604</b>	<b>72,455</b>	<b>86,956</b>

#### **10.4. Key Financial Ratios:**

- **Gross Profit Margin:** Year 1: 60%, Year 5: 60%
- **Net Profit Margin:** Year 1: 14.4%, Year 5: 18.6%
- **Return on Assets:** Year 1: 4.6%, Year 5: 16.1%
- **Return on Equity:** Year 1: 6.1%, Year 5: 19.4%
- **Debt-to-Equity Ratio:** Year 1: 0.34, Year 5: 0.21