



Mayor Foods and Processing Company Ltd.

a subsidiary of Mayor Farms and Agro Services Limited



PEARLBRIDGE CAPITAL MANAGERS

08165789484, 08023155122

1A, Stella Ogunleye Street, Lekki, Lagos, Nigeria.

info@pearlbridgecapital.africa

www.pearlbridgecapital.africa

COMPANY OVERVIEW

An integrated agri-business company that focuses on commercial egg production, commercial broiler processing, chicken and fish feed production, food processing and packaging, and the sales and distribution of Agri-products. The company commenced operations in the year 2012 but was incorporated in 2013.

In 2019, Mayor Farms was recognized as a "Company to inspire Africa" by the London Stock Exchange group. Over the years the company has invested greatly in the expansion of its production capacity, leading to a steady growth in turnover.

MISSION

To return value to all stakeholders without compromising our intrinsic focus of always meeting needs.

VISION

To be the reference brand For quality and transparency in the Agricultural industry.

PROCESSING CAPACITY

2012 **5,040 BIRDS, 300 EGG CRATES WEEKLY**
Starting capacity on 10 acres of land

2022 **15,000 BROILER BIRDS WEEKLY, 1000 EGG CRATES (30,000 EGGS) WEEKLY**
Current capacity on 40 acres of land

CURRENT OUTPUT

Mayor Farms is currently processing **2,000 BROILER BIRDS WEEKLY, 200 EGG CRATES WEEKLY**

Mayor Farms is processing well below their maximum capacity due to a lack of working capital.

THE TRANSACTION

- According to the Central Bank of Nigeria, the poultry sub-sector contributes roughly 25% of agricultural GDP to the Nigerian economy.
- Despite this, the processed chicken market remains largely untapped locally, forcing the nation to rely on importation to meet demand.
- Mayor Farms has been given the opportunity to become a major supplier for a large fast-food franchise based in Nigeria. However, they would have to increase their weekly output from 2,000 birds/week to 10,000 birds/week to meet customer demand.

To maximize capacity and meet demand, Mayor Farms requires N400 million to:

Increase rearing capacity: 250k birds to 500k birds annually



Purchase new broiler processing plant and birds from out growers



Expansion of cold chain facilities and feed mill capacity



purchase 200kwat solar plant and 300l water storage



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SOCIAL IMPACT

Mayor Farms helps communities across the country create financial independence by:



Providing credit to female egg distributors in local communities.



Providing land and other resources to local smallholder farmers.



Full-time and Part-time employment opportunities for local youth.

OWNERSHIP STRUCTURE

Authorized share capital = 6,000,000.00 shares of N1 with 4,208,564 units allotted.

BOARD OF DIRECTORS

Goddy Oki (Chairman)
 Ahmed Alli (Managing Director)
 Yemi Ogundein (Finance Director)
 Mayowa Ogundein (Director)
 Olalekan Mensah (Independent Director)

MANAGEMENT TEAM

Ahmed Alli (CEO)
 Yemi Ogundein (CFO)
 Amoo Samuel (GM)
 Bunmi Alli (Acc and Op)

HISTORICAL FINANCE (\$) (dollar value calc at \$1/N450)

	2021 (mgnt)	2020 (aud)	2019 (aud)	2018 (aud)
Revenue	713,389	633,619	868,042	415,465
EBITDA	59,470	8,605	105,590	-29,721
Operating income	31,557	-42,708	57,703	-68,493
Total assets	1,263,667	1,312,096	1,464,891	1,299,006
Total liabilities	379,465	473,904	482,572	380,700

PROJECTED FINANCE (\$) (dollar value calc at \$1/N450)

■ REVENUE ■ EBITDA ■ PAT

