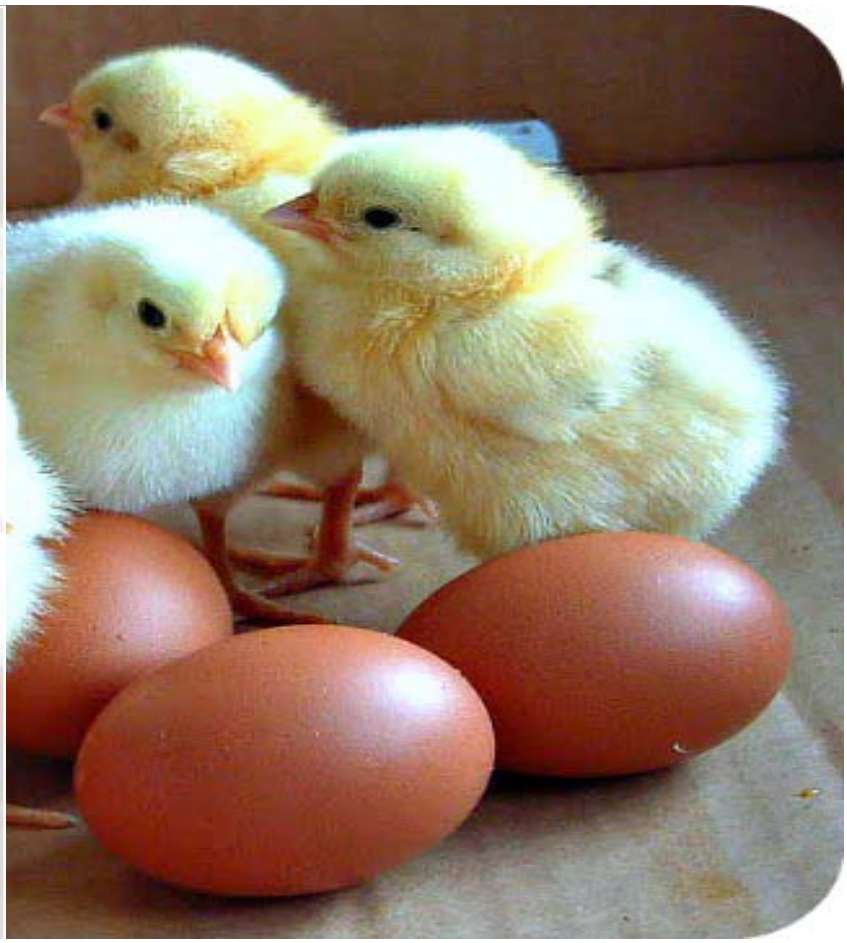
ATLAS FARMS LIMITED

2014

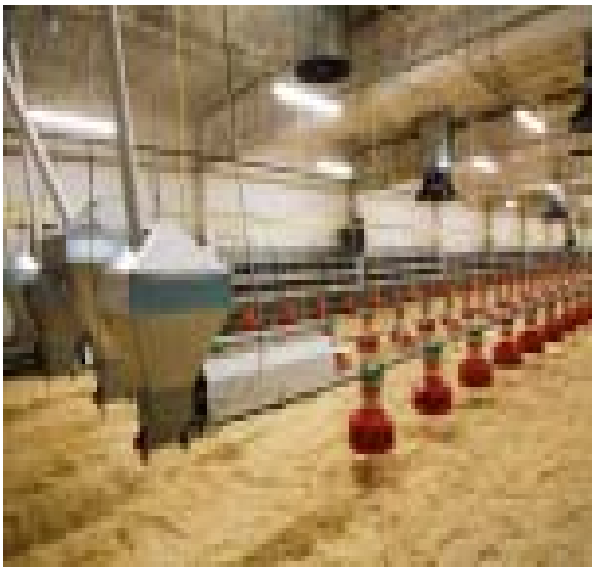


Analysis covered techno feasiblity of the proposed investment and recommended investment of a Fully Composite and Integrated Commercial Egg Producing Farm –Agro Industry, current Investment Policy of the Government and related industrial development was also covered.

ATLAS GREENPAC LTD.
Road 13B Block E Bnani, Dhaka
01819228877

Submitted By: Sabreena Sazereen
ID: 07204041

Enclosures



Preamble

Preamble

A group of entrepreneurs and professionals headed by Syed Fazle Rabbi, Managing Director, of Globe Essentials Limited and Globe Enterprises & Agencies Limited, & Atlas Greenpac Limited, (Bangladesh Companies), and Mr. Md. Wahidur Rahman, a renowned businessman and entrepreneur leading Feaz Group, and other business professionals with extensive local and international experience intends to invest in a Fully Composite and Integrated Egg Producing Farm – Agro industry for sales to ever growing demand within Bangladesh. The industry will be located in Rangpur Sadar and adjacent areas in 5 Locations. The company named "ATLAS FARMS LIMITED" has been established with a paid up capital of Taka 30.00 Million ans land has since been acquired for the projects.

A dedicated "Investment Team" was entrusted to assess the *Techno Feasibility of the investment* consisting of the following members and jointly headed by Mr. Mashihur Rahman, Shareholder and Group Finance Director and Mr. Kaiser Ahmed, Advisor, Atlas Farms Ltd. :

- Faruque Ahmed, Country Director Atlas Greenpac Ltd.
- Wahidur Rahman, Managing Partner, Feaz Froup

The Investment team made a thorough assessment of the Market, analyised customer demand viz current & future competition.

Objective of the project

The main objective of the report is to develop a poultry farm and its financial forecast which can successfully establish brand image in consumers mind and position the product in the market. The specific objectives of the report are given below:

- Analyze information on the Products to be manufactured
- Analyze Market information.
- Project cost and Projected investment
- Doing survey and find out the consumer demand of the products
- Computing Financial aspects

Scope of the Study

Scope in this section is very broad to analyze, as information's are quite available. Visiting factory area and company employees are the major scope while doing this study and also the website and company data helped me a lot.

B

Brief Profile

BRIEF PROFILE

Name of the Project : **ATLAS FARMS LIMITED**

Location

a) Factory : Rangpur

b) Registered Office : House No. 149
1st Floor, Road No. 13 B, Blocek E,
Banani, Dhaka 1213, Bangladesh
Phone: 8822459, 8822460, 8831723
Fax : 8821506

c) Corporate Office : 1st Floor, House 149, Road 13 B,
Block E, Banani
Dhaka 1213, Bangladesh
Phone: 8822459, 8822460, 8831723
Fax : 8821506

Present Position : New unit

Company Brief :

a) Nature of Organization : Private Limited Company

b) Authorized capital : 03.00 crore

c) Paid up capital : 01.00 crore

d) Face value of share : Tk.100/- each

* Authorized and Paidup capital will be increased appropriately

Purpose of the project To set up a complete, composite and integrated Egg Farm – Agro Industry for marketing Day Old Chicks (DOC), Table Eggs and Organic Fertilizer and other farm products in Bangladesh

Sponsors / Shareholders:

Name	Represented by
ATLAS FARMS LIMITED, Bangladesh	Syed Fazle Rabbi Md. Wahidur Rahman Faruque Ahmed Mashihur Rahman Mrs. Formoon Talukder Mrs. Ashma Khatun

Directors & Executives :

	Name	Designation
1.	Syed Fazle Rabbi	Chairman & Managing Director
2.	Md. Wahidur Rahman	Director
3.	Faruque Ahmed	Director
3.	Mashihur Rahman	Director Finance & Company Secretary
3.	Mrs. Ashma Khatun	Director
3.	Mrs. Formoon Talukder	Director

Corporate Office:

1st Floor, House 149, Road 13 B,
Block E, Banani
Dhaka 1213, Bangladesh
Phone: 8822459, 8822460, 8831723
Fax : 8821506

Cost of the Project	**:**	**Item**	**Cost Tk"000"**
A. Fixed cost	**:**	(i) Land & Land Development	139,801
	:	(ii) Building & Civil works	696,119
	:	(iii) Machinery	1,025,983
	:	(vi) Others	191,143
	:	(v) IDCP	39,810
		Sub Total	2,092,856
B. Working Capital (Net)	**:**		173,579
		TOTAL COST OF PROJECT	**2,266,435**
Means of Finance	**:**	***Sponsor's Equity***	
		ATLAS FARMS LIMITED, Bangladesh	906,625
		TOTAL EQUITY	**906,625**
		Bank / Financial Institution	
		Term Loan	1,320,000
		IDCP	39,810
		TOTAL LOAN	**1,359,810**
Purpose of Loan	**:**	For import of houses, machinery & equipment, construction of building/ civil works and other expenses reflected in the Financing request	
Nature of Loan	**:**	Term loan and Working capital loan	
Debt equity Ratio	**:**	60:40	
Period of Loan	**:**	5 year with grace period of 18 months	

Time of implementation : 12 – 18 months

Production at break even capacity : 40%

Employment Opportunity : 303 Persons – 3 Shifts

Profitability :

	Year1	Year 2	Year 3	Year 4	Year 5
Sales :	**697,157**	**1,752,673**	**1,906,352**	**1,998,971**	**1,998,971**
Gross Profit :	**258,451**	**814,494**	**852,802**	**888,755**	**886,208**
NPAT :	**39,957**	**570,934**	**646,691**	**692,328**	**701,012**

Market

Present demand : Approx 3750 MILLION Table Eggs Per Annum

Compititors

BRAC

CP

Kazi Farm

ERA Agrovet

Earth Corporation

EURO Asia Gbc

Conclusion

ATLAS FARMS LIMITED is a sound investment for the sponsors, shareholders and its stakeholders. The multinational management, coupled with technological and marketing knowhow; purchaser's current manufacturing, warehousing and sales bases spread over Bangladesh, and an usatiable demand of eggs; the company will have the opportunity to market eggs profitably, effectively and efficiently.

The projected financials are conservative. After the 1st year of operation; the management expect to out perform the projections on all line items.

The company will employ over 303 personell, consume local utility, pay interest on borrowings, insure, use local transport to markets and pay taxes.

PROJECT DESCRIPTION

The sponsors **of** **ATLAS FARMS LIMITED** have envisaged to set up a most sophisticated, composite and integrated Table Egg producing Farm – Agro Industry, consisting of :

FACTORY UNITS:

1. Breeder, Grower, Layer, and Hatchery unit, supplier Big Dutchman, Germany & Petrsime USA
2. Grower - Pullet Houses Unit, supplier Big Dutchman, Germany
3. Commercial Egg Layer Houses Unit, Big Dutchman, Germany
4. Feed Mill Unit, Local
5. Litter conversion to Organic Fertilizer Unit, Local

FACTORY CAPACITY:

1. Breeder, Grower, Layer, and Hatchery unit: **10,778 Female day old Chicks**
2. Grower - Pullet Houses Unit: **246,000 Grower Chicken**
3. Commercial Egg Layer Houses Unit – **Layer birds 972,000, Egg 841,385 per day**

4. Feed Mill Unit **10 MT per day.**
5. Litter conversion to Organic Fertilizer Units **18 MT per day**

FACTORY – FARM LOCATION:

Rangpur Sadar and adjacent locations

FACTORY – FARM LAND AREA:

Approx 47 Acres, 143 Bigha.

C

Executive Summary

EXECUTIVE SUMMARY

Poultry is a substantial contributor to food supply of Bangladesh. Many small and medium farmers are rearing poultry birds in Bangladesh. Bangladesh is considered as one of the most appropriate countries in the world for poultry rearing. Development of poultry has generated considerable employment through the production and the marketing of poultry and poultry related products. A group of entrepreneurs and professionals headed by Syed Fazle Rabbi, Managing Director, of Globe Essentials Limited and Globe Enterprises & Agencies Limited, & Atlas Greenpac Limited, (Bangladesh Companies), and Mr. Md. Wahidur Rahman, a renowned businessman and entrepreneur leading Feaz Group, and other business professionals with extensive local and international experience intends to invest in a Fully Composite and Integrated Egg Producing Farm – Agro industry for sales to ever growing demand within Bangladesh. The industry will be located in Rangpur Sadar and adjacent areas in 5 Locations. The company named "ATLAS FARMS LIMITED" has been established with a paid up capital of Taka 30.00 Million ans land has since been acquired for the projects. ATLAS FARMS LIMITED shall use the most sophisticated Egg Layer houses where mature hens live in fully environmentally controlled houses, including, heat, cold, humidity, clean controlled air, and artificial ligting and music. Our farms will have the feed supplied from silos by conveyors, water by nipple feeders, the litter will be taken out by conveyors and eggs will also be collected by specially design conveyors and belts to controlled egg rooms for packaging. ATLAS FARMS LIMITED's Supply Management marketing system will allow us to maintain these farm units and businesses where, as owners and operators, we personally oversee the care and health of our birds. It's also permitted us to effectively specialize and realize many benefits, including greater productivity and lower costs.

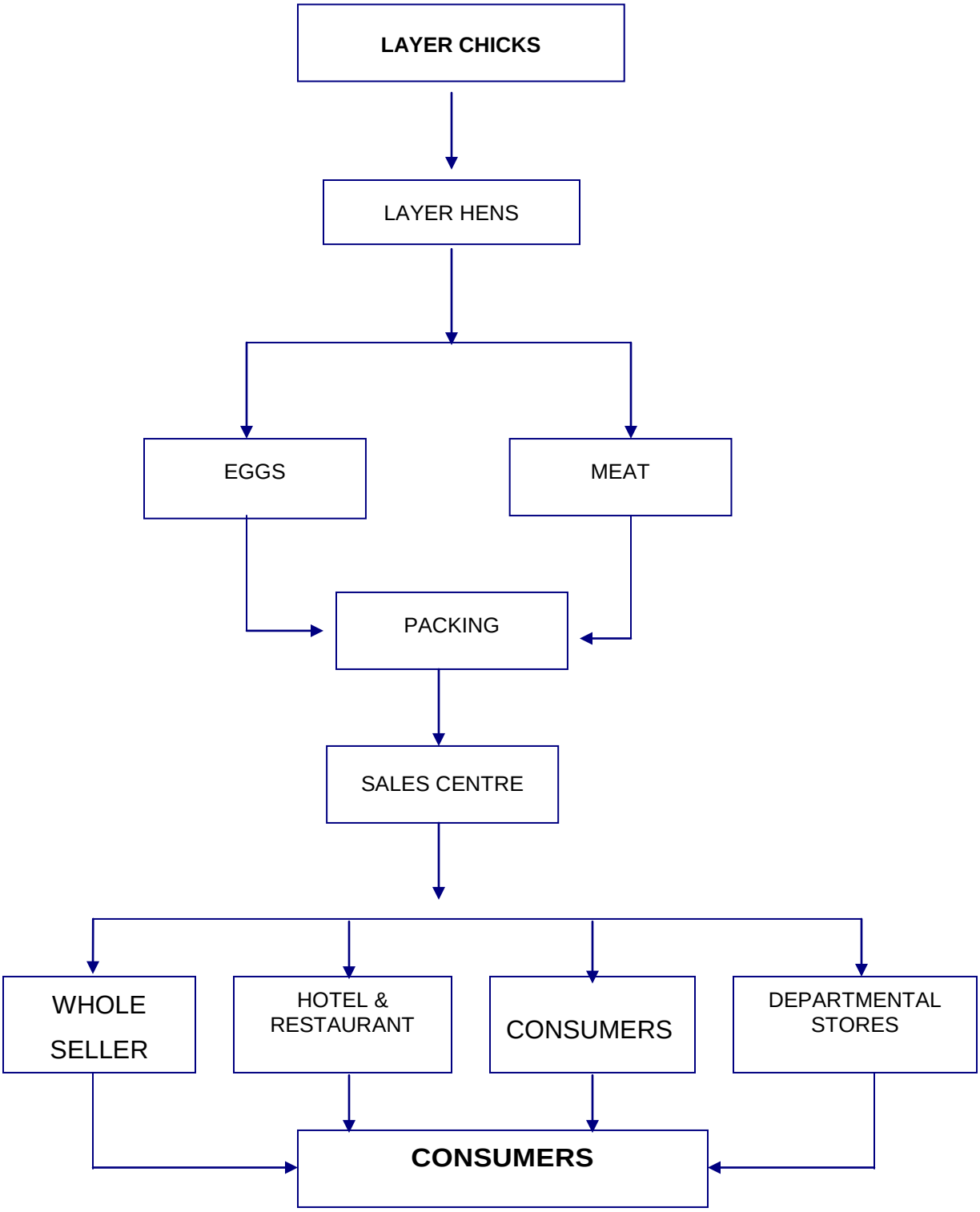
D

Market

Competitive Analysis

Production to Sales:

FLOW DIAGRAM



Demand of Eggs & Supply:

Demand, Supply & Gap for Eggs in Bangladesh & Dhaka City

Description	Rate (%)	Depend on Poultry Eggs	Present Supply Including Local Hen Eggs + Duck Eggs Per Day	Daily Gap	Yearly Gap
Total population in Bangladesh = 16,00,00,000	20%	3,20,00,000	1,80,00,000	1,40,00,000	5,11,00,00,000
Population in Dhaka = 1,50,00,000	50%	75,00,000	50,00,000	25,00,000	91,00,00,000

Source: Poultry Khmer Bichitra (edition march 2008)

Present Status of Meat & Egg Production & Consumption

Products	**Requirement**	**Availability**	**Deficit**	**% Deficit**
Meat (All type)	43.80 kg (120 gm/day)	4.57 kg (12.51 gm/day)	39.23 kg (107 gm/day)	89.50%
Eggs	140 Nos. (2 Nos/Week)	25 Nos. (0.486 Nos/Week)	79 Nos. (1.51 Nos/Week)	75.96%

Source: Bangladesh Profile (edition 2010)

Competitive Analysis:

Modern Layer Farms in Bangladesh

Name of Farm	Location	Current Per Day Egg output	Expansion/ New Egg output	Total Per Day Output
Kazi Farms			900,000	900,000
Atlas Farms			841,385	841,385
Afil		400,000		400,000
CP Thailand	Gazipur	200,000		200,000
North Egg	Thakurgaon	120,000	502,915	622,915
Omega	Dhaka	60,000		60,000
Others (Open house) approx.		500,000		500,000
Current Supply Per Day		**1,280,000**	**1,550,000**	**3,524,300**

Current Demand Per Day	**18,000,000**

Supply minus Demand per day (SHORTFALL)	**14,475,700**

Per Capita Egg consumption by Country :

Egg consumption per person continues to rise.

Most of the member countries of the International Egg Commission (IEC) reported either stable or increased egg consumption per person last year (see table below).

Mexico regained the number one spot from China, which slipped to third place behind Japan. However, it should be noted that there is considerable scope for errors in the way the data is compiled and differences of just a few eggs per person per year may not be significant.

In several instances, the data – compiled from information received from IEC reporters in the member countries – indicates the consumption of egg products as well as that of shell eggs in the total figures. The Japanese consume the largest number of eggs in product forms, the total being equivalent to 175 shell eggs per person.

An analysis by Peter van Horne the IEC's economist, presented in the Commission's International Egg Market Annual Review, broadly reveals that in Europe, egg consumption falls between 150 and 300 eggs. Uptake is particularly low in Finland and Ireland but high in Denmark and Hungary.

Outside Europe, consumption is spectacularly high at more than 300 eggs per person in Japan, China and Mexico. While the uptake/person is low in India, at just 48 eggs, when this figure is applied to the large human population of 1.2 billion, this country becomes the third largest hen egg producer in the world, behind China and the USA!

Despite large and increasing demand of eggs and other protein sources, the uptake of eggs per person is very low in Bangladesh although the increasing trend will be observed as more supplies are ensured to meet demand.

With high population, low per capita income although increasing due to increased agriculture inputs and production, industrialization and repatriation of funds from Bangladesh workers abroad; demand for egg and food in general shall accelerate

Decreasing fish resource due to extreme affects of environment, pollutants in rivers due industrialization, egg will become the choice of the most economic protein for the mass population in addition to pulses (daal). It is projected that the Poultry sector will be thrust sector of Bangladesh.

Egg consumption in IEC member countries (number/person/year)							
	Population (millions)	2007			2008		
Country	millions	In shell	Products	Total	In shell	Products	Total
Australia	21.6	166	-	166	196	-	196
Austria	9.0	n/a	n/a	230	n/a	n/a	236
Bangladesh	115.0	20	n/a	20	30	n/a	30
Belgium	10.6	108	92	200	92	92	184
Brazil	189.6	120	12	132	114	7	121
Canada	33.3	132	42	174	134	47	181
China	1350.0	286	63	349	283	50	333
Columbia	45.0	188	-	188	199	-	199
Cyprus	0.8	157	-	157	198	-	198
Czech Republic	10.0	244	-	244	313	-	313
Denmark	5.5	174	126	300	n/a	n/a	n/a
Finland	5.3	129	21	150	140	22	162
France	63.9	169	76	245	172	76	248
Germany	82.2	n/a	n/a	210	n/a	n/a	212
Greece	11.0	n/a	n/a	136	127	12	139
Hungary	10.0	n/a	n/a	295	n/a	n/a	251
India	1206.0	47	-	47	48	-	48
Iran	72.0	158	-	158	158	-	158

Ireland	4.2	150	15	165	150	15	165
Italy	58.1	150	74	224	150	74	224
Japan	127.8	155	169	324	159	175	334
Mexico	106.7	345	-	345	345	-	345
Netherlands	16.5	140	42	182	142	40	182
New Zealand	4.3	n/a	n/a	218	n/a	n/a	225
Norway	4.7	160	26	186	n/a	n/a	n/a
Portugal	9.9	154	-	154	n/a	n/a	n/a
Slovakia	5.0	n/a	n/a	n/a	204	-	204
South Africa	48.7	130	7	137	130	7	137
Spain	46.2	n/a	n/a	191	n/a	n/a	189
Sweden	9.2	162	35	197	159	38	197
Switzerland	7.8	117	72	189	118	68	186
Ukraine	46.0	280	11	291	260	n/a	n/a
United Arab Emirates	5.0	117	17	134	n/a	n/a	n/a
United Kingdom	60.0	143	35	178	147	36	183
United States	304.0	172	78	250	169	79	248

n/a = not available
Data from IEC's Annual International Egg Market Review
http://www.thepoultrysite.com/articles/1575/good-news-on-global-egg-consumption

Many factors influence egg consumption levels including culture, tradition, income and religion. On the aspect of income he has shown that, in many countries (north-west Europe, Canada, New Zealand and Australia) where the gross national income per person ranges between US$20,000 and $40,000, egg uptake is between 150 and 300 per person per year.

However, he said: "Many countries with a lower average income have similar egg consumption, for example Argentina and Thailand where uptakes average between 150 and 180 eggs/person. However, while China and Mexico have relatively low average incomes their egg consumption is very high.

"Probably consumer preferences with special dishes and other food traditions influence consumption in these countries. The low consumption in India possibly relates to religion, as a large sector of the population does not eat any animal products, including eggs."

However, he stresses that further research is needed to clarify differences in consumption between countries, which would be particularly relevant to forecast future consumption levels, as incomes will increase in most countries in the years to come.

Conclusion

The demand of eggs in Bangladesh is increasing with continued development of the country with increased GDP as well as Govt. policy on Agriculture, Industrial output and strengthening the Labor and manpower sectors alongwith additional inputs and supports for farmers. However, supply is short and without further investments in moder farms their will remain an acute shortage of eggs.

E

Investment Opportunity

INVESTMENT OPPORTUNITY

Following table-shows the position of Investment.

PROJECTED INCOME STATEMENT

Figures in 000' Taka

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Turnover	**697,157**	**1,752,673**	**1,906,352**	**1,998,971**	**1,998,971**
Cost of Goods Sold	438,706	938,179	1,053,551	1,110,216	1,112,763
Gross Profit	**258,451**	**814,494**	**852,802**	**888,755**	**886,208**
Administrative Expenses	31,659	34,029	36,636	39,503	42,657
Marketing Expenses	5,159	5,263	5,377	5,503	5,642
Operating Profit	**221,633**	**775,202**	**810,789**	**843,749**	**837,909**
Financial Expenses	161,970	158,012	114,054	99,096	84,138
Amortization of Expenses	17,709	17,709	17,709	17,709	17,709
Net Profit	**41,954**	**599,481**	**679,026**	**726,945**	**736,063**
Workers Profit Participation Fund	1,998	28,547	32,335	34,616	35,051
Net Profit Before Tax	**39,957**	**570,934**	**646,691**	**692,328**	**701,012**
Provision for Taxation	0	0	0	0	0
Net Profit After Tax	**39,957**	**570,934**	**646,691**	**692,328**	**701,012**
Dividend	0	90,663	135,994	181,325	181,325
Retained Earnings B/F	0	39,957	520,228	1,030,926	1,541,929
Cumulative Retained Earnings	**39,957**	**520,228**	**1,030,926**	**1,541,929**	**2,061,616**

PROJECTED BALANCE SHEET

Figures in 000' Taka

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Non Current Assets:					
Fixed Assets					
Cost	2,004,313	2,004,313	2,004,313	2,004,313	2,004,313
Less : Accumulated Depreciation	160,901	321,801	482,702	643,602	804,503
Written down Value	**1,843,413**	**1,682,512**	**1,521,611**	**1,360,711**	**1,199,810**
Pre Production Expenses	70,834	53,126	35,417	17,709	0
Total	**1,914,247**	**1,735,638**	**1,557,029**	**1,378,419**	**1,199,810**
Current Assets					
Inventory	327,313	894,213	1,031,379	1,032,448	1,029,676
Bills Receivables	85,951	216,083	235,030	246,449	246,449
Advance, Deposits & Prepayments	13,943	35,053	38,127	39,979	39,979
Short Term Investment	0	0	0	0	0
Cash and Bank Balance	16,555	29,185	179,714	764,263	1,329,258
Total	**443,762**	**1,174,535**	**1,484,250**	**2,083,139**	**2,645,362**
Current Liabilities					
Working Capital Loan	180,000	290,000	0	0	0
Bills Payable	3,319	10,436	12,215	12,291	12,231
Creditors	4,279	4,373	3,652	3,502	3,470
Dividend Payable	0	90,663	135,994	181,325	181,325
Total	**187,598**	**395,471**	**151,861**	**197,118**	**197,026**
Net Working Capital	**256,164**	**779,064**	**1,332,390**	**1,886,021**	**2,448,336**
Total Capital Employed	**2,170,411**	**2,514,702**	**2,889,418**	**3,264,440**	**3,648,146**

PROJECTED BALANCE SHEET

Represented By					
Share Capital	906,625	906,625	906,625	906,625	906,625
Retained Earnings	39,957	520,228	1,030,926	1,541,929	2,061,616
Equity Investment	**946,582**	**1,426,854**	**1,937,551**	**2,448,554**	**2,968,241**
Bank Term Loan	1,223,829	1,087,848	951,867	815,886	679,905
Sponsors Loan	0	0	0	0	0
Term Financing	**1,223,829**	**1,087,848**	**951,867**	**815,886**	**679,905**
Total	**2,170,411**	**2,514,702**	**2,889,418**	**3,264,440**	**3,648,146**

PROJECTED FINANCIAL RATIOS

Contribution Margin	**66.88%**	**58.82%**	**56.41%**	**55.94%**	**56.46%**
Gross Profit Margin	**37.07%**	**46.47%**	**44.73%**	**44.46%**	**44.33%**
Net Profit Margin	**5.73%**	**32.58%**	**33.92%**	**34.63%**	**35.07%**
Earning Per share	**4.41**	**62.97**	**71.33**	**76.36**	**77.32**
Dividend	**0.00%**	**10.00%**	**15.00%**	**20.00%**	**20.00%**
PE (x)	**22.69**	**1.59**	**1.40**	**1.31**	**1.29**
NAV Per Share	**104.41**	**157.38**	**213.71**	**270.07**	**327.39**

PROJECTED CASH FLOW STATEMENT

Figures in 000' Taka

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Cash Inflow :					
Internal Sources					
Net Profit	39,957	570,934	646,691	692,328	701,012
Depreciation	160,901	160,901	160,901	160,901	160,901
Amortization of Expenses	17,709	17,709	17,709	17,709	17,709
Sub Total	**218,566**	**749,544**	**825,301**	**870,937**	**879,621**
External Sources					
Share Capital	0	0	0	0	0
Term Loan	0	0	0	0	0
Sub Total	**0**	**0**	**0**	**0**	**0**
Total	**218,566**	**749,544**	**825,301**	**870,937**	**879,621**
Cash Outflow :					
Addition to Fixed Assets	0	0	0	0	0
Repayment of Term Loan	135,981	135,981	135,981	135,981	135,981
Income Tax	0	0	0	0	0
Payment of Dividend	0	0	90,663	135,994	181,325
Sub Total	**135,981**	**135,981**	**226,644**	**271,975**	**317,306**
Increase or Decrease in W/Capital					
Inventories	153,734	566,900	137,166	1,069	-2,772
Bills Receivables	85,951	130,132	18,947	11,419	0
Advances	13,943	21,110	3,074	1,852	0
Short Term Investment	0	0	0	0	0
Bills Payables	3,319	7,117	1,779	76	-60
Creditors	4,279	93	-721	-150	-32
Working Capital Loan	180,000	110,000	-290,000	0	0
Sub Total	**66,030**	**600,933**	**448,128**	**14,414**	**-2,680**
Cash and Bank :					
Beginning Balance	0	16,555	29,185	179,714	764,263

Ending Balance	**16,555**	**29,185**	**179,714**	**764,263**	**1,329,258**

F

Organization

ORGANIZATION

ORGANIZATION AND MANAGEMENT:

The overall management of the company will he vested with the Managing Director who will be assisted by other Directors and a group of professionals (under the control of the Board of Directors) to be recruited at various stages of project implementation and operation. The Board of Directors will decide and formulate policies, provide the vision and help formulate guidelines for smooth operation of day to day affairs of the company.

All the Directors of the company will take responsibility as per allocation of the Board of Directors. The Board of Directors will meet on a regular basis to see the project implementation & progress and after commencement of commercial production monitor the company's results, it's management & human resource and & future forecasts & investments.

THE SPONSORS/SHAREHOLDERS:

	Name	Represented by
1.	Syed Fazle Rabbi	Syed Fazle Rabbi
2.	Mr. Md. Wahidur Rahman	Mr. Md. Wahidur Rahman
3.	Mr. Faruque Ahmed	Mr. Faruque Ahmed
4.	Mr. Mashihur Rahman	Mr. Mashihur Rahman
5.	Mrs. Ashma Khatun	Mrs. Ashma Khatun
6.	Mrs. Formoon Talukder	Mrs. Formoon Talukder
7.	Globe Enterprises & Agencies Limited	Mrs. Formoon Talukder
8.	Globe Essentials Limited	Mr. S. K. Roy

THE DIRECTORS:

Directors & Executives :

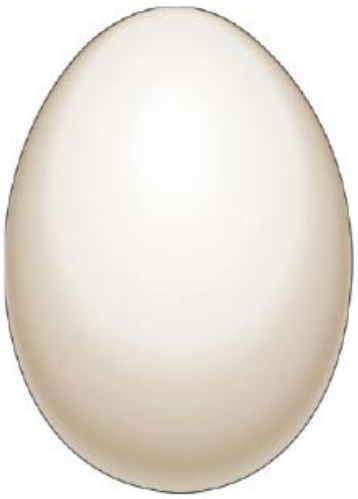
	Name	**Designation**
1.	Syed Fazle Rabbi	Chairman & Managing Director
2.	Md. Wahidur Rahman	Director
3.	Faruque Ahmed	Director
4.	Mashihur Rahman	Director Finance & Company Secretary.
5.	Mrs Ashma Khatun	Director
6.	Mrs. Formoon Talukder	Director

G

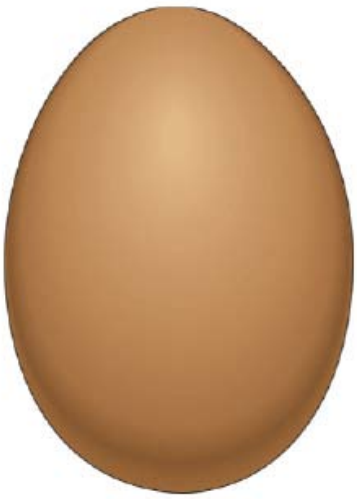
Technical Aspects

TECHNICAL ASPECTS

The Final Product:



white egg



brown egg

Project Preview Q&A

How Are Eggs Produced?

Every day we are bombarded with news and views about food. Advertisements, health experts and reporters tell you about calories, fat, food safety and balancing your diet.

Occasionally, even the way food is produced makes the news. The media will focus on a food processor, a new product or technology. Every once in a while there will be a story about crop failures, animal husbandry or the environmental challenges that agriculture faces.

So, it's natural that the Bangladesh Citizens have lots of questions about the food they eat.

ATLAS FARMS LIMITED shall produce high quality fresh eggs every day. We not only plan to be the most sophiticated and technologically advanced industry, we also plan to do so by carefully balancing our business needs, the wholesomeness of our product and the welfare of our Chicken birds.

Our Sponsors, Investors, Financiers, other stake holders, Government Agencies, NGO’s and Bangladesh Consumers have questions. We have our response.

Introducing the Egg

Let's start with some information about our product.

Eggs -- we call them a natural source of goodness. Why?

Usually, it's because of the fact that eggs contain so many nutrients. But, as producers, we believe it's also because eggs are wholesome, delicious, easy to use, versatile and such good value. They are an excellent source of the high quality protein needed for human growth and development.

Eggs contain all nine essential amino acids, making them one of the few foods with complete proteins. In fact, the pattern of amino acids found in eggs is so perfect for our bodies that scientists use eggs as the standard to measure the protein quality of other foods.

In addition to protein, eggs contain a significant number of the vitamins and minerals we need.

From just one large egg, you can get 25 percent of your daily requirement of vitamin B12, 13 percent of your vitamin D and 9.5 percent of your vitamin A.

Then there are the minerals -- iodine, phosphorous, magnesium, iron and zinc. Eggs do all this, yet each large egg has only 75 calories and a small quantity of fat (five grams), only 1.5 grams of which are saturated. The fat in eggs are useful too. It provides a compact source of energy, assists the human body to absorb fat-soluble vitamins (A, D, E, K), makes important hormones and helps produce the acids our digestive system needs to do its work.

An Egg Is An Egg, Isn't It

ATLAS FARMS LIMITED shall produce eggs for eating and eggs for hatching. The difference is that hatching eggs are fertilized and will produce a chick. Table eggs produced by us will however be unfertilized and shall come to the marketplace for consumption as an egg.

From our Breeder Layer Farm most of the chicks from hatching eggs will produce approx 50:50 male and female chicks referred as day old chicks (DOC). The male chicks will be sold to small farmers who shall raise the chicks and sell them as broilers destined for consumption as meat by Bangladesh consumers in their homes or in restaurants.

The female chicks will be raised in our farms until they are at age to start laying fertilized aggs. These eggs will be set in modern incubators, and chicks shall be hatched artificially.

We have selected hy-line brown as the most popular breed of chicken for egg production. It's a small,

Yes! and, No!

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We have selected hy-line brown as the most popular breed of chicken for egg production. It's a small, light bird that lays far more eggs than its ancestors. Its eggs are brown.

Consumers prefer brown eggs although some like those with white shells. Still, white or brown, there is no difference in nutritional value or cooking performance. In this case, an egg is an egg.

The benefits that we derive from eggs, however, go beyond food. Eggs are also used to make highly specialized products for use in medicine and science.

Flu and measles vaccines, for example, originate with eggs. Hospitals use eggs in diagnostic tests to identify some viruses and diseases. Pharmaceutical products, extracted from egg whites, are used as tools to deliver drugs to tumours. Still others are included in over-the-counter health products like eye drops, toothpaste and throat lozenges to fight bacteria. The exceptional characteristics that make eggs such a natural source of goodness in our diets are finding many other important and beneficial uses. In these cases an egg is more than an egg.

Food From The Farm

Poultry Farms in Bangladesh are changing dramatically. They're fewer in number, bigger in size and more productive. Farms are more mechanized and, computerized.

A modern farm requires lots of capital, up-to-date techniques and skilled, knowledgeable farmers. An increasing number of producers have university or other post-secondary education. In our business, success is a direct result of lifelong learning and innovation.

Most agricultural production takes place on specialized farms. That's not to say that farmers restrict themselves to just one product -- wheat or dairy cattle or eggs. Many farms are complex,

multi-enterprise businesses. It's just that, today, very few farms have a few hens, some chickens, a goat or two and some cows for milk.

The farm products you consume come from either plants or animals. Bangladesh consumers should value the choices they have to achieve a balanced diet and Food Guides recommends a variety of products from the major food groups as being essential to good nutrition.

The mixed farm disappeared long ago. It's been replaced by well managed operations that specialize in only one or, at most, a few types of products.

Farmers within animal agriculture, too, have specialized to meet demand for meat or animal products such as milk and eggs.A few modern Bangladesh egg operations, for example, commonly have between 30, 000 and 50, 000 hens on the farms at any one time.

However, in the United States, concentration is even greater. South of the border, egg production has become big business. During the past 20 years, the number of producers has declined sharply from over 10, 000 to under 1, 000 and just one-third of these supply 94 percent of the eggs. Indeed, the top seven egg companies each have more than five million laying hens in their farms and the largest controls 19 million.

ATLAS FARMS LIMITED's Supply Management marketing system will allow us to maintain these farm units and businesses where, as owners and operators, we personally oversee the care and health of our birds. It's also permitted us to effectively specialize and realize many benefits, including greater productivity and lower costs.

Our unique marketing system will create opportunities to successfully develop this country's capacity to produce food while establishing and maintaining a high standard of care for the land we use and the chickens we raise.

So, Just What is Involved in Producing Eggs

Putting that fresh, nutritious egg in the refrigerated counter at the supermarket or in a Bazaar is a complicated and fascinating business. It's changed a lot in the past hundred years, but in many respects, it's still very much the same.

Where Does it Start? With Poultry Breeding!

We could get into that old riddle about which comes first, the chicken or the egg, but it really makes more sense to start with the breeding stock.

On specialized farms in Bangladesh and elsewhere, the traditional breeds of chickens, Hy-Line Brown, White Leghorns and others, have been raised, crossbred and improved. Poultry breeders work with the whole industry to ensure that the hens destined to produce eggs for consumers here have just the right characteristics.

The wild ancestors of today's laying hens came from Asia. Like many other birds, they lay a small number of eggs, usually five to eight in the springtime.

Domestication of the chicken started about 3,000 years ago but most of the improvements made in poultry breeding have come in this century. In 1910, a good hen could be expected to lay about seven dozen or 84 eggs a year. By the 1950s, production was up to about 150 per year. Today, thanks to genetic improvements, the typical hen lays more than 285 eggs a year.

Breeders take great care in running their operations. A new cross or strain, with the characteristics in demand by the competitive world marketplace, can have considerable value. That means special attention is paid to disease prevention through the implementation of high standards of care and strict biosecurity programs.

Careful attention is also paid to the preservation of biodiversity. Breeders are aware of the need to preserve the genetic diversity of chickens for the future.

With the selection of the basic breeding stock or "grandparents" by a breeder, the cycle of production moves into its next stage. Eggs are hatched and chicks are raised to maturity for the production of hatching eggs. These chickens become the parent stock of the hens.

What's Next? Hatching Egg Production!

On a hatching egg farm, the birds mature through four clearly defined stages. First comes brooding. During the initial three weeks, careful attention is paid to the environmental conditions in the barn. Temperature control, preventing drafts and ensuring availability of feed and fresh water are vitally important to the young chicks. A lot of producer time is invested and the level of care is high.

The second stage, from three to 19 weeks, is often called the growing period. Next comes the pre-laying period, from 19 to 24 weeks. It covers the changeover from growing to when the breeder

female can produce hatching eggs.
Good management during these periods is the best assurance for efficient performance of the breeding flock.
Operators focus on proper feeding and lighting programs. Feed quality, energy level, protein quality and quantity are also carefully monitored and adjusted to ensure a proper nutritional balance.
Careful attention is paid to all aspects of the breeding flock's health. Many operators work closely with veterinarians to develop a flock health program that involves vaccinations against common diseases. These programs are especially important as they can positively influence the immunity of the next generation of chicks.

The First Crack is The Chicks! At The Hatchery

From the cool of the hatching egg storage to the heat of the hatchery incubator, that's the next step in producing the egg.
The centerpiece of the modern hatchery, the incubator, has come a long way from the primitive type. More often than not, it's now a series of large stainless steel, computer-controlled and monitored cabinets capable of hatching thousands of eggs at a time.
Incubators are usually electrically or hot water heated to keep the temperature constant. Fresh air is circulated continuously. But a constant temperature, good ventilation and constant humidity are not the only priorities at the hatcheries. Other environmental controls, especially disease prevention and sanitation, are equally important.
Eggs remain in incubators for 18 days when they are transferred to a hatching cabinet. When hatched, the chicks are carefully removed from the hatchers.
Then, the chicks are vaccinated and prepared for shipment with 24 hours to the pullet-grower farms where they will spend the next 19 weeks.

Why Are Their Beaks Trimmed

Sometimes prior to the eleventh week, the pullets' beaks are trimmed. Some prefer to do it when the chicks are quite young. Others wait until the birds are older. However, in all cases, it's in the

producer's best interest to ensure that this procedure is completed quickly, accurately and under the best conditions.
The reason being for beak trimming in quite simple. As they mature, young hens become increasingly aggressive and use the sharp end of their beaks to establish a pecking order in the farm. Beak trimming keeps the birds healthy.
Beak trimming is a highly specialized task performed by trained professionals. Sanitation and the prevention of infections are a priority.
The pullet grower's objective is to ensure that healthy chicks mature into healthy layer hens. Poultry geneticists have found that it may be possible to breed hens whose aggressive behaviour is significantly reduced. Other researchers have found that changing some environmental conditions, particularly lighting, can also have an impact. These options may has now become a commercial reality as ATLAS FARMS LIMITED shall incorporate and follow the latest technical innovations in it’s Farms.

Now Where Are Those Eggs? The Laying Operation

At about 19 weeks of age, the pullets are transferred from the pullet farms to laying houses. This is done with considerable care as a significant investment has already been made in each hen.

The Modern Farm

The facilities that will house the mature laying hens for the full year have also changed dramatically from our grandparents' time. The hen house with straw on the floor has been replaced by a modern multi tier cages in large laying houses.
On our egg farms, the houses with its collection and storage facilities represents our greatest capital investment. Driving down a country highway, you probably wouldn't recognize our farms. But, if you look closely, they will be distinguished by the presence of long rows of ventilation fans on one side and ducts on the other.
Maintaining a healthy farm environment will allways be a high priority to us. We shall use the latest in computer-controlled ventilation systems to ensure air circulation and temperature control, both heating and cooling. That's because one of the greatest challenges any egg producer is to

climate control each houses.

With temperatures falling in the winter and rocketing into the high heat and humidity in summer, egg producers have to build well insulated barns and install the best cooling systems.

In Bangladesh, two types of housing are common. ATLAS FARMS LIMITED shall use the most sophisticated Egg Layer houses where mature hens live in fully environmentally controlled houses, including, heat, cold, humidity, clean controlled air, and artificial ligting and music. Our farms will have the feed supplied from silos by conveyors, water by nipple feeders, the litter will be taken out by conveyors and eggs will also be collected by specially design conveyors and belts to controlled egg rooms for packaging. However, a majority of local small and medium scale egg farms are open houses and use aviary systems where the hens are allowed full use of the barn floor or a series of pens within it. However, environment, feed, litter cannot be totally controlled and diseases are rampant.

Cages -- Why do We Use Them?

The majority of internationally known farms and egg producers have adopted unit housing, which is common to almost all industrialized countries, for a number of reasons.

Cages:

- ensure a safe supply of eggs;
- provide better access to feed and water;
- reduce illness;
- permit easy cleaning and higher hygiene standards.

Safer Eggs

ATLAS FARMS LIMITED, as the most modern, integrated farm to be established in Bangladesh has put food safety at the top of our list of priorities. Using units to house our hens is one key to our Start Clean-Stay Clean Program for food safety. This program is designed to keep the bacteria found in the environment -- in soil, water, animals and insects -- away from eggs. Controlled

housing units makes a difference.
Modern housing systems are designed to ensure that the eggs, hens, and manure are kept apart. The manure falls through holes in the unit floors and is removed by conveyor belts. The cages are also designed so the eggs roll away from the hens and into a separate egg collection system. Then, they are gently and automatically moved and delivered to the central packing area.
Producers and hens no longer engage in a game of hide and seek for eggs in the straw beds or litter on the farm floor.

Healthier Hens

ATLAS FARMS LIMITED shall also use housing units for Chicken welfare reasons. We want our flocks to be healthy and productive. Our livelihoods and the success of our farms depend on it. With cage systems, it's easier to meet this priority. Access by the birds to the feeders and drinkers is convenient and assured.
In addition, the units provide protection against predators and from the negative social or behavioural effects of congregating large numbers of birds.
ATLAS FARMS LIMITED shall incorporate a code of practice for handling poultry. It will set out recommendations for a wide range of humane production practices from handling chicks to housing hens. We shall carefully follow these guidelines when we install our housing systems.
The most popular housing systems stack three to nine rows of cages, one on top of the other. ATLAS FARMS LIMITED has selected 5 tiers for easy management of birds without need to use hoists. This makes for the efficient placement of the egg collection and manure removal equipment. It also permits the design of wide aisles which facilitates cleaning and assures effective monitoring of the flock by the producer.
Sizes and the number of hens per unit vary depending on the type and the age of the system installed by the producer. Most systems have a lifetime of between 25 and 35 years. They are expensive and represent a significant investment.

What Happens to The Hen?

After about 12 months of egg production, hens begin to lay eggs with thin shells. The hens are gently removed from their cages and transported to processing facilities.
New cage design with wide doors will be ordered by ATLAS FARMS LIMITED as these will allow the birds to be gently removed.
At the processing facility, the hens are humanely slaughtered. They are then further processed, usually as stewing hens, ready for the soup pot or the curry, or as processed meat products.

Where's The Egg?

When that fresh egg had just been delivered by a conveyor belt to the central packing area of the egg barn. Here it is placed in a plastic, sanitized flat, wide end up, to keep the yolk centered. These flats are then placed on pallets, stored immediately in a cooler where the temperature is maintained at 11° to 12° C. In the cooler, eggs retain their freshness and quality while awaiting shipment to clients.
Our inspectors will take random samples of the cartoned eggs to verify the grading process and ensure that high quality standards are maintained. Government Food Inspection Agency inspectors may also check on the sanitation and operating procedures at our farms to ensure that the eggs shipped to stores, restaurants and food manufacturers are of the highest quality.
Additionally, our graders, shall check if the eggs are candled: they're passed over a strong light which makes the interior of the egg visible, allowing the grader to thoroughly examine the egg. To be he best Grade, the egg must have a thick white, a well centered yolk, a very small air cell and a clean, sound shell.
Eggs we produce may be processed into liquid, frozen and dried form in the future and as per market demand. These processed eggs are used in the manufacturing of many foods from mayonnaise to noodles and baked goods. Some of them are used to make other items such as health care products, shampoo, pet foods and adhesives.
Eggs are sized according to their weight and placed in recyclable fibre, foam or plastic cartons. They are then stored in a separate refrigerated room.
Eggs are delivered to the grader's where the storage rooms are temperature and humidity

controlled. We may in the future install automated grading line where suction cups gently lift the eggs out of the flats onto a moving track. On the track, they are washed and sanitized in a high speed tunnel washer.

The Next to Last Stop

The attention that's been given to careful handling, quality and environmental control doesn't stop at the grader's shipping door. Retailers and restaurants will be recommended to refrigerate eggs at 4° C immediately upon delivery and follow first in, first out procedures for stocking the store counters or using the eggs in the kitchen. This ensures that the eggs you buy are always fresh.

The Last Stop

The last stop is with the consumer. where all food must be handled properly to ensure it remains of the highest quality. Store eggs in the refrigerator and in the carton they were purchased in. The cartons were designed for egg storage and they help to keep the eggs fresher, longer. Also, to maximize freshness, store the egg with the wide end up.
Hygiene and kitchen cleanliness are important when preparing food. Make sure your hands, utensils, countertops and cutting boards are washed. Also, make sure your dish cloths and towels are freshly laundered.

SITE / LOCATION

Address

Factory : Rangpur Sadar and adjacent area

Particulars of land :

- Total Area : 47 Acre
- Area required for the project : 47 Acre

INFRASTRUCTURE

All type of infrastructure facilities, electricity etc. are available at project site. This site is well connected by road and highways. The site is surrounded by plantations and vegetation at all sides, and the environment is “clean and green “, a pre-requisite for egg producting farms – Agro Industry.

From all strategic point of view the site is an excellent choice for such project.

SELECTION OF MACHINERY

All machinery, houses, insubators, systems shall be imported from Germany and the USA with exception of some machinery to be built or procured locally.

The selected modern houses and machinery are incorporated with automation including Process Line Computerization (PLC) or total synchronized operation without the help of human hands. The capacity of these machinery and systems are high and efficient.

A full fledged maintenance workshop will be established within the area. The workshop shall have the requisite equipment required for installation and maintenance of the machinery & equipment.

From the financial analysis on the proposed project we can see that, on implementation the

investment on quality machinery will be viable, cost effective and profitable.

Erection and Installation:

Installation and running test to be carried out by the supplier/seller with the help of foreign and local technicians.

Safety & Security:

The project will have adequate safety provision to fight against fire hazards along with all modern equipments.

Pollution & Waste disposal:

The project will have no pollution as litter will be taken out and reprocess as organic fertilizer at a different site.

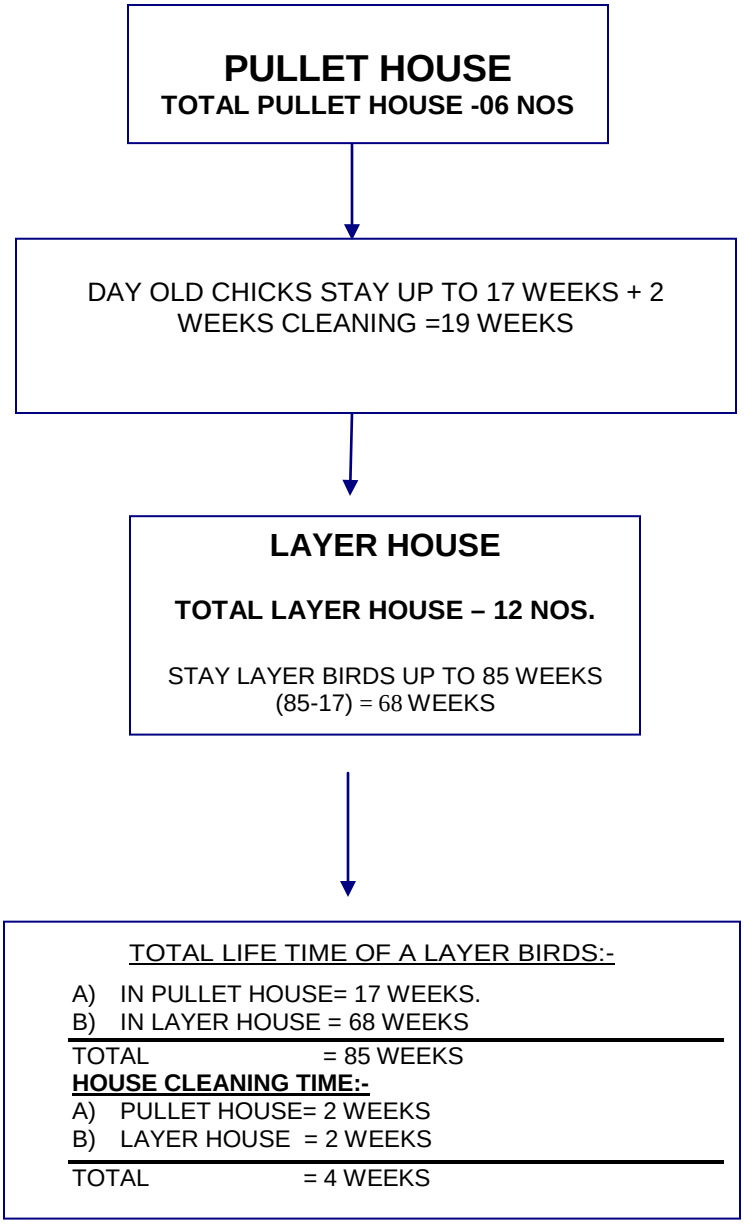
Implementation schedule:

It has been estimated that the project will go into full operation with in 18 months from the date of start of construction. It's schedule shown below :-

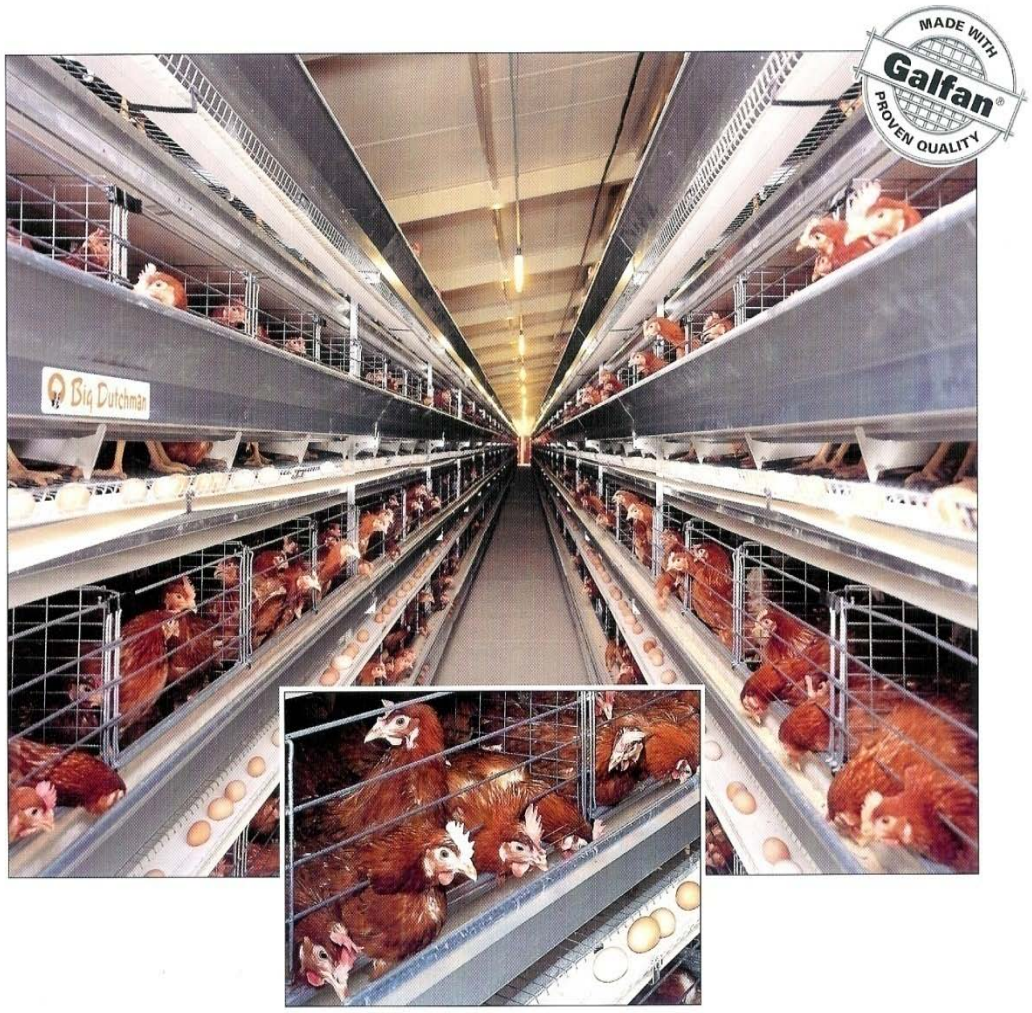
Activity	**Time / month**
i) Sanction of Loan	0
ii) Site Development start	1
iii) Completion of Development and start of Civil construction.	2-4
iv) Opening of L/C	0-2
v) Completion of Civil works	4-16
vi) Machinery shipment	6-12
vii) Arrival at port	14
viii) arrival at Site	15
ix) Start of Errection and Installation	15-16
x) Completion of Installation	16
xi) Pre commission and test run	17
xii) Semi commercial operation	17

xiii) Commercial Production	18

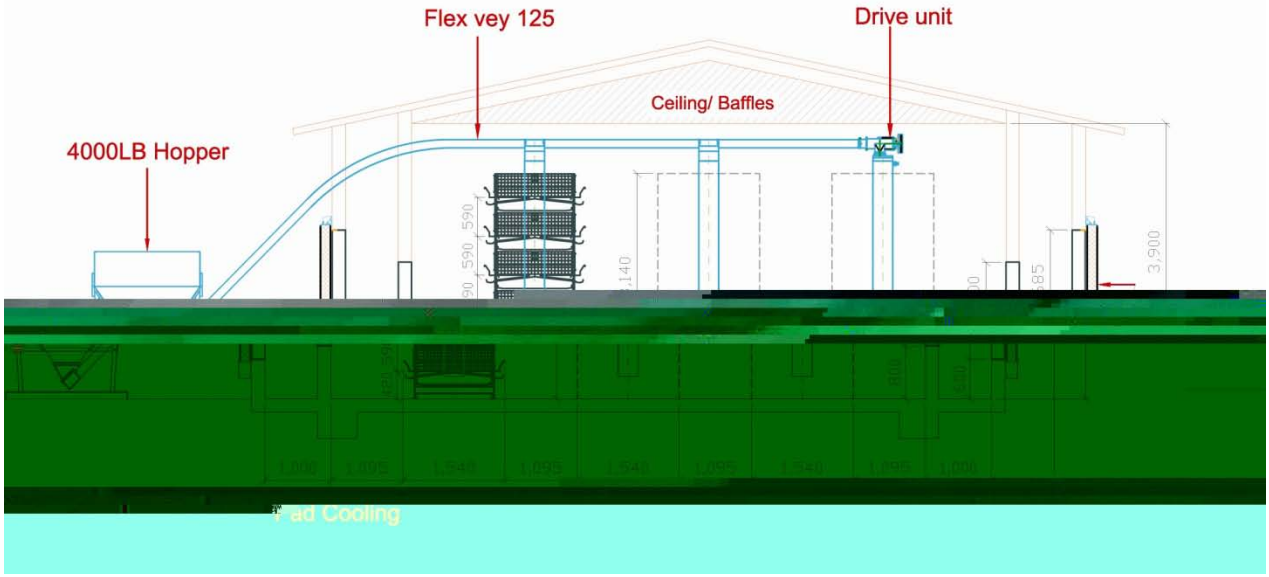
PRODUCTION DIAGRAM OF LAYER FARM



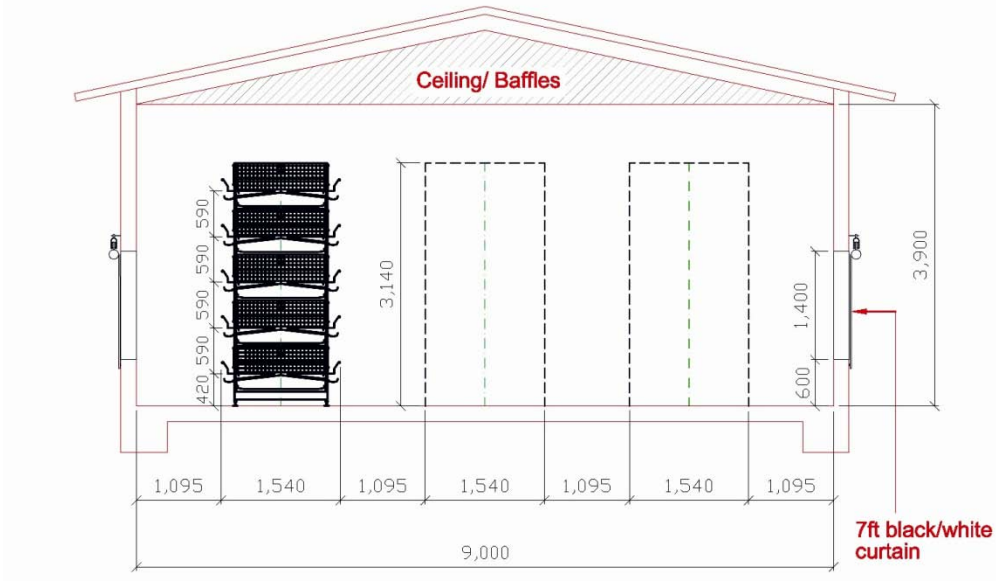
Modern Egg Layer Farm with Multiple Tier and cages:



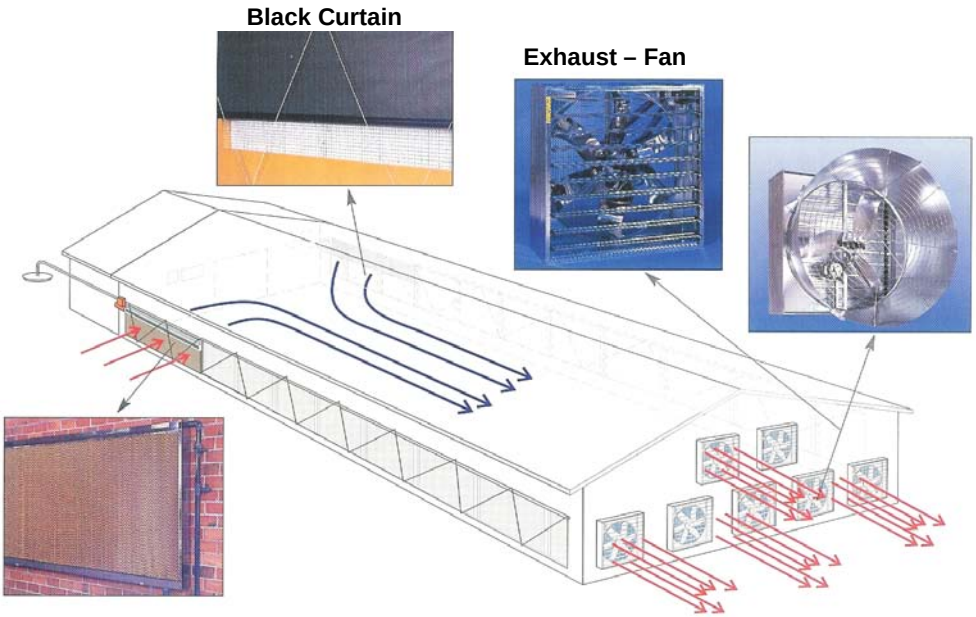
SECTION A-A



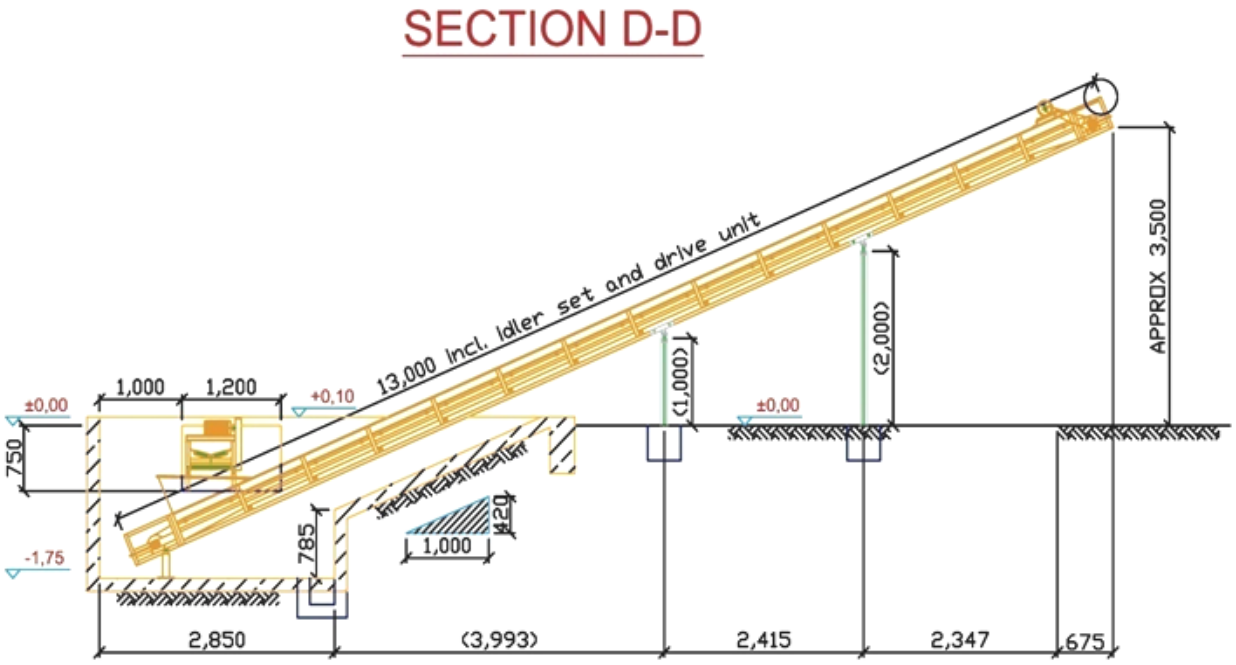
SECTION B-B



House Ventilation System:



Litte



H

Financial Aspects

Project Cost & Financing

ATLAS FARMS LIMITED

PROJECT COST

Sl. No.	Particulars	Project Cost	Amount
	Land & Land Development	6.17%	139,801,542
	Building and Civil Construction	30.71%	696,118,828
	Plant and Machinery	45.27%	1,025,983,023
	Furniture & Fixture	0.18%	4,000,000
	Office Equipment	0.11%	2,500,000
	Vehicles	4.24%	96,100,000
	Pre-Production Expenses	3.91%	88,542,764
	IDCP on Term Loan	1.76%	39,809,897
	Net Working Capital	7.66%	173,579,085
	Total Project Cost	**100.00%**	**2,266,435,139**

ATLAS FARMS LIMITED

MEANS OF FINANCE

Sl. No.	Particulars	Project Cost	Amount
		%	Taka
	Equity Investment :		
1 .	Sponsors Investment-Syed Rabbi	20.00%	181,325,049
2 .	Formoon Talukder	17.50%	158,659,417
3.	Md. Wahidur Rahman	15.00%	135,993,786
4.	Ashma Khatun	17.50%	158,659,417
5.	Mashihur Rahman	7.50%	67,996,893
6.	Faruque Ahmed	7.50%	67,996,893
7	Globe Essentials Limited	7.50%	67,996,893
8.	Globe Enterprises & Agencies Limited	7.50%	67,996,893
	Total Equity Investment	**100.00%**	**906,625,243**
	Term Financing :		
	Term Loan		1,359,809,897
	Debt : Equity Ratio	60:40	

			-
	Total Term Loan		**1,359,809,897**
	Total Financing		**2,266,435,139**

ATLAS FARMS LIMITED

LAND & LAND DEVELOPMENT

Sl. No.	Description	Bigha/sft	Rate	Amount	Remarks
	Land & Land Development				
1 .	Developed Land	141	300,300	42,342,342	
2 .	Land Development in cu. Ft.	8,121,600	12.00	97,459,200	
	Total	**141**		**139,801,542**	

COST OF BUILDING & CIVIL CONSTRUCTION

Sl. No.	Description	Area in Sft	Rate	Quantity	Amount	Remarks
	Factory Buildings					
1 .	Factory Shed-Pullet House	59,400	975.00	1.00	57,915,000	
2	Factory Shed-Layer House	248,400	975.00	1.00	242,190,000	
3	Factory Shed-Breeder House	52,800	975.00	1.00	51,480,000	
4	Factory Shed-Hatchery House	15,000	1,500.00	1.00	22,500,000	
5	Feed Mill Shade-2 Nos	23,000	880.43	1.00	20,250,000	
6	Organic Fertilizer Shed (50,000 sft @ Tk. 450/sft)	50,000	1,000.00		50,000,000	

7	Generator & Substation Shade	9,000	1,200.00	1.00	10,800,000	
8	Labour Sheds	19,000	1,000.00	1.00	19,000,000	
9	Guard Room	5,000	1,000.00	1.00	5,000,000	
10	Officers Residence	10,000	0.00	1.00	12,000,000	
11	Staff Dormitory	0	0.00	1.00	0	
12	Office Building	10,000	1,200.00	1.00	12,000,000	
13	Shower Room	3,000	900.00	1.00	2,700,000	
14	Water Supply (100000 LTR Tank)	0	0.00	1.00	0	
15	Egg Collection Room-14 Nos	16,000	1,000	1.00	16,000,000	
16	DOC House-20 Nos	0	0.00	1.00	0	
17	Boundary Wall & Internal Road	1,634,016	106.66		174,283,828	
	Total	**520,600**			**696,118,828**	

ATLAS FARMS LIMITED
SCHEDULE OF PLANT & MACHINERY

Sl No.	Description	Origin	Unit	USD/EURO	Taka	Amount	Remarks
A	**Imported Machineries**						
1	Imported Machineries & Equipment-Breeder Layer		3	696,822	100	69,682,216	
2	Documentation,Freight, Handling		1	43,475	100	4,347,473	
3	Imported Machineries & Equipment-Rearing House (Pullet)		6	1,583,826	70	110,867,820	
4	Cost Relating to Import, Transport, Installation etc.(5%)		1	53,098	70	3,716,844	
5	Imported Machineries & Equipment-Layer Houses		12	7,594,046	70	531,583,200	
6	Documentation,Freight, Handling		1	248,968	70	17,427,743	
7	Silos & Other Connecting Machineries1. 3000 MT		12	1,242,000	70	86,940,000	

	Silo 4 Nos. for Maise Storage (2) 300 MT Silo 2 Nos. For Finished Feed Storage. (3) 50 MT Silo 6 Nos. for Feed Ingredient (Soabean, Rice Polish, Lime Stone, Protein etc.) Storage.						
8	Imported Machineries fr egg storage= Cooling Syatem 10 Ton @ 2 pcs.& Egg washing machine 1 no			42,550	100	4,255,000	
B	**Local Machineries**						
1	Generator 250 KW +300 KW+500 KW+200 KW+900KW+300KW+200KW		7		33,675,000	33,675,000	
2	Sub Station 500 KW+500KW+500 KW+200KW+ 2PFI		3		10,350,000	10,350,000	
3	Feed Mill-Rusher unit, Bucket Elivator, Overhead Tank, Mixture, Unload tank, Unloader Pannel Board, Platform		1		13,800,000	13,800,000	
4	Organic Fertilizer Machinery (Fermenting Machine, Control Panel, Electric Power SupplyTurning Rails,Aeration System etc.		1		66,076,930	66,076,930	
5	Electrification (Panel Board, Machinery, Wearing, Lighting				30,130,000	30,130,000	
6	Water Supply				8,970,000	8,970,000	
7	Doc House Light Trap 80 ft+80 ft				21,735,000	21,735,000	
8	Cost Relating to Import, Transport, Installation etc.(5%)	Local				12,425,797	
	Cost of Plant & Machinery					**1,025,983,023**	

ATLAS FARMS LIMITED

CONSOLIDATED FINANCIAL

ANNUAL PRODUCTION CAPACITY

	Year-1	Year-2	Year-3	Year-4	Year-5
Day Old Chicks (Including 4% Mortality	1,010,880	1,010,880	1,010,880	1,010,880	1,010,880
Mortality up to 20 weeks (2%)	20,218	20,218	20,218	20,218	20,218
Layer Birds In 20 weeks age	**990,662**	**990,662**	**990,662**	**990,662**	**990,662**
Total Eggs Production (365 days =310 Eggs/ year/birds	307,105,344	307,105,344	307,105,344	307,105,344	307,105,344
Culled Birds (4% of Total Layer)	-	29,720	29,720	29,720	29,720
Total Culled Birds (50% of Total)	**0**	**480,471**	**480,471**	**480,471**	**480,471**
Organic fertilizer (kg) =10 kg / bird in a year	12,480,000	19,813,248	19,813,248	19,813,248	19,813,248
Total layer bridder (less 3%)	30,264	30,264	30,264	30,264	30,264
Total day old layer chicks production (130 Chicks in 365 Days/Bird in 365 days)	3,934,320	3,934,320	3,934,320	3,934,320	3,934,320
Total day old mail chicks production (130 chicks in 365 days/birds)	3,934,320	3,934,320	3,934,320	3,934,320	3,934,320
Toal Cull	0	15,132	15,132	15,132	15,132

Breed Tk.180 / pcs					

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Conclusion

Conclusion

Egg production farms planned by ATALS FARMS LIMITED is perhaps a very challenging business. It involves a long chain of people co-operating to make the industry a success. As a poultry breeder dedicated to developing hens with the characteristics best suited to Bangladesh's environment and consumer needs. Our hatching eggs, hatcheries, feed mills, liter management and organic fertilizer conversion farms and pullet farms reflects our willingness to adapt to the latest in technology, methodology, process, systems and controls available. And, as an egg producer, we shall ensure that the consumers have fresh, high quality eggs at reasonable prices every day. Producing a natural source of goodness for Bangladesh consumers is a matter of pride. As producers, we're especially proud that we have been able to plan and to do this carefully by balancing our business needs as farmers, your interests as consumers and the welfare of our flock of chicken.

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