

Valuation Rambutan and Mangosteen Farm

December 2009

Farms

I inspected the Rambutan and Mangosteen farms of the Dutch Company GoedInvesteren in the South Zone of Costa Rica.

Tropical Rambutan de Costa Rica, S.A., is the name of the Costa Rican company, with the register number: 3-101-401824

The farms inspected was two. The farms are in two locations: the first in the Village of Santa Rosa, 3 kilometers from the Pan American Highway (only Rambutan) and the other in the community of La Cuesta, close to the Panamá border (with both kind of trees).

The hectares of Rambutan-trees that were planted in 2005, 2006, 2007, 2008 and 2009. The hectares of Mangosteen-trees that were planted in 2007 and 2008.

In both farms there are no risk of flooding, there are no volcanoes and the risk of hurricanes are lower.

Agronomical requirements

The places to growth Rambutan and Mangosteen-trees required temperatures between 28-30 °C, more than 80% of relative humidity and more than 8 hours of sunlight.

The plantations are located in appropriate agronomical places for the development of the Rambutan and Mangosteen-trees.

There are many small growers of Rambutan-trees around the farms inspected. Those growers mainly sale the fruit in markets in the Costa Rica capital, San José.

Forecast

The expected production of Rambutan and Mangosteen-trees increase with time, it means that older and thicker trees produce more fruit.

The 2005 plantation is 4 years old. The 2006 plantation is 3 years old. The 2007 is 2 years old. The 2008 is 1 year old and the 2009 are recently planted.

The export price of Rambutan kilo to the U.S.A. and Europe markets is approximately \$10.00.

The price of Rambutan kilo in local market is \$1.00

Actually the value of the plantations are:

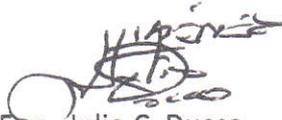
5 Hectares of 2005: \$25.000,00

10 hectares of 2006: \$40.000,00

13 hectares of 2007: \$39.000,00

9 hectares of 2008: \$18.000,00

1 hectares of 2009: \$1.000,00



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