Ishyo Foods produces qualitive and affordable yoghurt and jams

Project information

Project code	L 1 2023
Sector	Agriculture & Food industry
Funding	Loan
Country	Rwanda
Location	Kigali, Rwanda

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The entreprise

Ishyo Foods was founded in 2017 by Sharon Akanyana, who has sole proprietorship of the company.

The business sells quality, locally made yoghurt and jam products which are sold in almost 50 supermarkets in Kigali.

The business project

Ishyo Foods already had a fairly good and appealing business plan, and currently consists of two phases for their business project.

The first phase has some urgency and mainly entails the renovation of the plant, the renovation is necessary in order to fulfil the requirements of the Rwandan Food and Drug Administration (RFDA) and also install required machinery to increase production to meet current and future demand of their products.

The second phase consists of investment regarding the production of single portions of jams for Rwandair and hotels. In 2020 Rwandair approached Ishyo Foods with this request. They now import jam from South Africa. Ishyo Foods will start talks again with Rwandair and hotels, to be sure that the demand is still there and secure. If so, they would like to purchase a packaging line for single portion servings and a jam pasteurizer. Costs of this are around EUR 15,000 and will be needed in Q3 or Q4 of 2023.

But, first priority is to finalize the renovation of the plant and completion of the factory for the growth of the production.

Why OVO believes in this project

The products of Ishyo Foods clearly fulfil a need in the market that doesn't have negative social and environmental impact. In November 2022, they were visited by a volunteer dairy expert from the Netherlands, who was very positive about the quality of the product and who believes it will be valuable to invest to increase the efficiency and effectiveness of the company.

Once the renovation is finalized the machines can be installed and production can increase. It is expected that about 5 months after renovation the production and sales will have doubled.

Requested investment

The requested budget for the first phase is EUR 22,500.

The largest part of this, around EUR 10,000 is for the actual renovation. Other items that fall under the requested budget are the purchase of smaller equipment, such as tables, cans, crates and lab equipment.

The latter is needed for HACCP certification, and the certification itself is also part of the budget.

Ishyo Foods also requests for funding for the purchase of cups and ingredients in bulk, which is cheaper.

Topic

- Farm to Fork
- Logistics & trading unit
- Locally based

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