



~~SWAN FLOUR~~

SWAN FLOUR MILLS  
LIMITED

# MINUTE SHEET

Dokezo  
No.

1.0

**EXD**



The approved project has fulfilled the investment requirements, which are: -

- (a) Minimum finance investment threshold has been exceeded, the project expects to invest .....
- (b) Legal entity has been incorporated under certificate

No. 97628 ..... of 03/06/2013.....

Based on the above, the letter of approval is hereby submitted for signature in order for the project to comply with the requirements of Section 17 of Tanzania Investment Act, 1997.

Submitted for signature.



N. Senzia

**DIF**

10<sup>th</sup> June, 2013

2.0

**EXD**



01.07.13

<sup>m</sup>

27 June 2013

In response to the TIC letter of registration dated.....

the project has submitted the required documents namely: -

- (a) Company Board Resolution.
- (b) Reference letter/Financing from Barclays Bank LTD
- (c) Lease Agreement as evidence of land

With the above submission EXD is requested to sign Certificate of Incentives No. 042457 ..... herein attached.

27/06/2013



DIF

# MINUTE SHEET

Dokezo  
No.

**TICC/PP.10/042457/5**

**15/07/2013**

Commissioner for Customs & Excise,  
Tanzania Revenue Authority,  
P.O. Box 9053,  
**DAR ES SALAAM**

Dear Sir,

**RE: DUTY/VAT REMISSIONS ON THE CAPITAL/DEEMED  
CAPITAL GOODS OF CERTIFICATE OF INCENTIVES NO.  
042457**

**M/S Swan Flour Mills Limited** is a TIC registered company with certificate of incentives **No. 042457** which is valid up to **May 2016**

The company has been registered with objectives of establishing a Project for flour Mill.

Attached herewith please find a list of Capital/ Deemed Capital Goods for Duty and VAT remissions approval.

Yours sincerely

**TANZANIA INVESTMENT CENTRE**

  
N.A. Senzia

**FOR: EXECUTIVE DIRECTOR**

**SWAN FLOUR MILLS LIMITED  
P.O.BOX 8067 DAR ES SALAAM**

5

Dated 11<sup>th</sup> June, 201

Commissioner of Customs and Excise,  
Tanzania Revenue Authority,  
P.O. BOX 9053,  
DAR ES SALAAM.



UFS:

Executive Director,  
Tanzania Investment Centre,  
P. O. Box 938,  
DAR ES SALAAM.

Dear Sir,

**RE: DUTY AND VAT EXEMPTION ON CAPITAL/ DEEMED CAPITAL  
GOODS FOR CERTIFICATE OF INCENTIVES No:042457**

We are T.I.C approved project with Certificate of incentives **No. 042457** which is valid up to June, 2016.

The Company has been registered with the objectives of establish project for flour Mill Manufacturing project at Mbezi Msakuzi Area of Kinondoni Municipality, Dar es Salaam.

Attached herewith please find a list of Capital / Deemed Capital Goods for Duty/ VAT Exemption approved.

**Yours Sincerely,**

A handwritten signature in blue ink, consisting of stylized initials 'AA' followed by a flourish.

**SWAN FLOUR MILLS LIMITED  
MANAGING DIRECTOR,**

Particulars of the Certificate

Signature

Date

27/6/2013

Director

Tanzania Investment Centre



00220037

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042457

No: .....

## This is to certify that

SWAN FLOUR MILLS LIMITED

P.O. BOX 8067

of address

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation/expansion~~  
~~XXXXXX~~ of the enterprise known as

SWAN FLOUR MILLS LIMITED

MSAKUZI, MBEZI

Which is located at

KINONDONI - DAR ES SALAAM

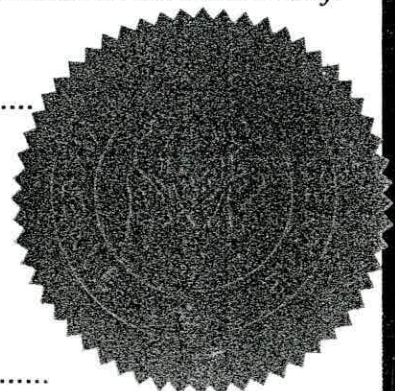
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

Tanzania Investment Centre  
P.O. Box 938, Dar es Salaam

27TH JUNE 2013

Dated



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1.	Shareholders	Nationality	Shareholding (%)
	Akram K. Karama	Tanzanian	10
	Qassim K. Jeizan	Tanzanian	90

To establish project for flour Mill

2. Proposed Activities : .....

3. Sector: **Manufacturing** Subsector **Flour Mill**

4. Investment cost: Foreign **-** Local **USD 0.72m.** Total **USD 0.72m.**

5. Project Financing: Equity **USD 0.5m.** Loans **USD 0.22m.** Total **USD 0.72m.**

6. Source, terms and conditions of loan.....

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	<b>-</b>	<b>USD 0.72m.</b>	<b>USD 0.72m</b>

8. Technology Agreement ..... **None**

9. Date of TIC Registration: ..... **27th June 2013**

10. Implementation period ..... **June 2013 - May 2016**

11. Operative date..... **June 2016**

12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997

(i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**

(ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**

(iii) Eligibility of Capital Allowances **As per Income Tax act, 2004 (as amended)**

13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.

14. Conditions attached to this Certificate of Incentives

- (i) Date of Commencement of investment has to be notified to the Centre.
- (ii) Certificate not to be transferred, assigned or amended
- (iii) Failure to commence implementation within two years invalidates Certificate
- (iv) Failure to operate investment must be notified to the Centre
- (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre

15. Additional conditions attached to Certificate

**Finished goods are not allowed under under this certificate**

Signed   
Executive Director

CTIN.: 1774311

ISO 9001 : 2008 Certified



# TANZANIA REVENUE AUTHORITY

## CERTIFICATE OF REGISTRATION

### FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 133 OF THE INCOME TAX ACT NO. 11 OF 2004)

**THIS IS TO CERTIFY THAT**

SWAN FLOUR MILLS LIMITED

has been registered with the Tanzania Revenue Authority and assigned the Taxpayer Identification Number

120-828-568

16-05-2013

with effect from .....



P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF

**SWAN FLOUR MILLS LIMITED**  
**CAPITAL GOODS LIST / DEEMED CAPITAL GOODS**

S/n	Item/description	Unit	Qty	Group	Item Price	Tin No.	Exempt reference	Exempt date
<b>A. BUILDING MATERIALS</b>								
1	Fabricated Factory Building	Pc	1	B/ Materials		120-828-568		
2	Cement	Tons	60	B/ Materials		120-828-568		
3	Steel	Tons	30	B/ Materials		120-828-568		
4	Factory Electricity Fittings		70	B/ Materials		120-828-568		
5	Iron Sheet	Sqm	41	B/ Materials		120-828-568		
6	Treated Timber	Cubic Meter	5	B/ Materials		120-828-568		
7	Nail	Kg	500	B/ Materials		120-828-568		
8	Paint	Ltrs	600	B/ Materials		120-828-568		
<b>B. MACHINE</b>								
1	Maize Flour Mill	Tons / Day	50	Machine		120-828-568		
2	Wheat Flour Mill	Tons / Day	25	Machine		120-828-568		
3	Rice Mill	Tons / Day	30	Machine		120-828-568		
4	Grain Silos Capacit	Tons	400	Machine		120-828-568		
5	Maize Harvester	Pcs	5	Machine		120-828-568		
6	Rise Harvester	Pcs	5	Machine		120-828-568		
7	Grain Silos Capacity	Tons	400	Machine		120-828-568		
8						120-828-568		
<b>C. OFFICE FURNITURE AND FITTINGS</b>								
1	Office Tabble ans Chairs	Pair	<del>26</del>	Furniture		120-828-568		
2	Office Visitors Chairs	Pcs	<del>70</del>	Furniture		120-828-568		
3	Office Visitors Seat	Pcs	<del>12</del>	Furniture		120-828-568		
4	Desktop Computer	Pcs	14	Furniture		120-828-568		
5	Printers	Pcs	<del>14</del>	Furniture		120-828-568		
<b>D. EQUPMENT</b>								
1	Plaw	Pcs	5	Equipment		120-828-568		
2	Water Pumps	Pcs	25	Equipment		120-828-568		
3	Irrigation Pipes	Pcs	25	Equipment		120-828-568		
4	Air Conditions	Pcs	14	Equipment		120-828-568		
5	Weighing Scale	Pcs	40	Equipment		120-828-568		
<b>F. MOTOR VEHICLE</b>								
1	Trucks	Pcs	<del>2 10</del>	M/ Vehicle		120-828-568		
2	Tractor	Pcs	<del>2 20</del>	M/ Vehicle		120-828-568		
3	Trailers	Pcs	<del>2 10</del>	M/ Vehicle				



00220037

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 042457

This is to certify that

SWAN FLOUR MILLS LIMITED

P.O. BOX 8067

of address

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation/expansion~~ ~~XXXXXX of the~~ enterprise known as

SWAN FLOUR MILLS LIMITED

Which is located at

MSAKUZI, MBEZI

KINONDONI - DAR ES SALAAM

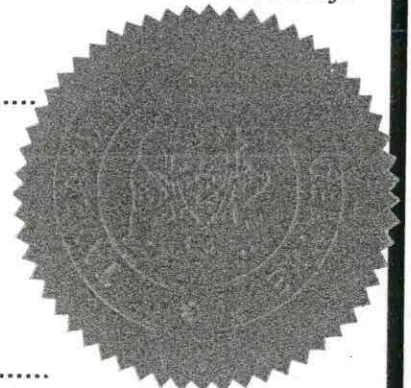
Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

Tanzania Investment Centre  
P.O. Box 938, Dar es Salaam

27TH JUNE 2013

Dated



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders
 

	Nationality	Shareholding (%)
<b>Akram K. Karama</b>	<b>Tanzanian</b>	<b>10</b>
<b>Qassim K. Jeizan</b>	<b>Tanzanian</b>	<b>90</b>
  
2. Proposed Activities : **To establish project for flour Mill**
  
3. Sector: **Manufacturing** Subsector **Flour Mill**
  
4. Investment cost: Foreign **—** Local **USD 0.72m.** Total **USD 0.72m.**
  
5. Project Financing: Equity **USD 0.5m.** Loans **USD 0.22m.** Total **USD 0.72m.**
  
6. Source, terms and conditions of loan.....
  
7. Assets to be invested:
 

	Foreign	Local	Total
Capital items:	<b>—</b>	<b>USD 0.72m.</b>	<b>USD 0.72m</b>
  
8. Technology Agreement ..... **None**
  
9. Date of TIC Registration: ..... **27th June 2013**
  
10. Implementation period ..... **June 2013 - May 2016**
  
11. Operative date..... **June 2016**
  
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
  - (i) Applicable Import Duty **And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997**
  - (ii) Applicable with-holding Tax **As per Income Tax Act, 2004 (as amended)**
  - (iii) Eligibility of Capital Allowances **As per Income Tax act, 2004 (as amended)**
  
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
  
14. Conditions attached to this Certificate of Incentives
  - (i) Date of Commencement of investment has to be notified to the Centre.
  - (ii) Certificate not to be transferred, assigned or amended
  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv) Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
  
15. Additional conditions attached to Certificate  
**Finished goods are not allowed under under this certificate**

Signed   
Executive Director

Unclaimed refund beyond three years shall be forfeited



4

# TANZANIA INVESTMENT CENTRE

Shaaban Robert Street, P.O. Box 938, Dar Es Salaam, Tel. +255 22 2116328-31, Fax: +255 22 2118253

RECEIPT REC011678

No. 005874

Received from : SWAN FLOUR MILLS LTD

Address P.O. Box 8067 DSM

Received the sum of (In words): ONE THOUSAND AND ZERO CENTS ONLY

Being payment in respect of :

Amount : USD 1,000.00

Cash  Cheque No: D/Deposit

Date

un-2013

**20 JUN 2013**

Buisso

Receiving Officer



Aug '11

53980

**LEASE AGREEMENT**

This lease agreement is entered into between **QASSIMU JEIZANI** of P.O B0X 8067 Dar es Salaam hereinafter called the "Landlord" and **SWAN FLOUR MILLS LIMITED**, P.O. Box, 8019 Dar es Salaam hereinafter called the "Tenant"

For good consideration, it is agreed between the parties as follows:-

1. Landlord hereby leases and lets to the tenant the premises situated at MBEZI MSAKUZI , Block II ,MBEZI MWISHO, KINONDONI DISTRICT..... Dar es Salaam.
2. This lease shall be for a term of ...five year commencing on 8/05/....., 2013 to ...07/04..... 2018.
3. The tenant shall pay the landlord nine months rent of TShs...,6,000,000...../= (Shillings ...six million only..... only) during the said term.
4. The tenant shall at its expenses provide the following utilities or service such as electricity, water, trash removal, repair and maintenance for the premises rented.
5. The tenant further agreed that:-
  - i) Upon the expiration of the lease it shall return possession of the leased premises in its present condition, reasonable wear and tear, fire casualty excepted. The tenant shall commit no waste to the leased premise.
  - ii) The tenant shall not assign or sublet the said premises or allow any other person to occupy the leased premises without the landlord's prior written consent,
  - iii) The Tenant shall not make any material or structural alteration to the leased premises without the landlord's prior written consent.
  - iv) The Tenant shall not conduct at the premises any activity deemed extra hazardous, or a nuisance.
  - v) In the event of any breach of payment of rent or any other allowed charge or other breach of this lease, the landlord shall have full rights to terminate this lease in accordance with the State Law and re-enter and re-claim possession of the leased premises in addition to such other remedies available to the landlord arising from the said breach.

**SIGNED and DELIVERED** by the said **QASSIMU JEIZAN**

for and on behalf of who known to me person/identified to me

by.....

The later being known to me personally

In my presence this.....day of

.....2013.

**SIGNED and DELIVERED** by the said **SWAN FLOURMILLS. LIMITED**

for and on behalf of who is known to me personally/identified to me

.....

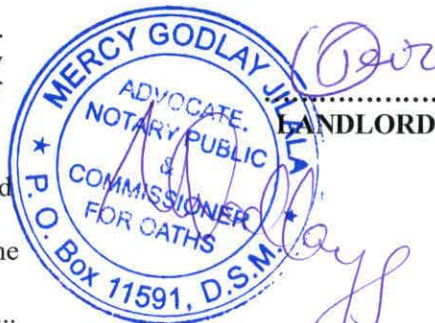
personally/identified to me

.....

The later being known to me personally

in my presence this.....day of

.....2013.



*Qassimu Jeizani*  
.....  
**LANDLORD**

*[Signature]*  
.....  
**TENANT**

TICC/PP.10/042457/3

10<sup>th</sup> June, 2013

Managing Director,  
Swan Flour Mills Ltd.,  
P.O. Box 8067,  
**DAR ES SALAAM**

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE  
ESTABLISHMENT OF PROJECT FOR FLOUR MILL**

We wish to acknowledge receipt of your project proposal to establish project for flour mill as presented in the TIC P.A. 1 Form No. 11089 and Feasibility Study with a projected investment of USD 0.72m.

We have studied your project proposal and are pleased to inform you that your investment proposal is now officially registered and therefore your project will be granted a CERTIFICATE OF INCENTIVES, given under authority conferred upon TIC under Part III, Section 17 (1-8) of the Tanzania Investment Act, 1997. In order to enable TIC prepare your Certificate of Incentives, You will be required to submit the following:-

- Certified document showing evidence of Land ownership for the location of the project.

You will also be required to submit to the Centre a Progress Report on the implementation of the project after every six months for our information and review. Guidelines for the preparation of the report are contained in annexure 2 also attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Please also note that a facilitation fee equivalent to US\$ 1000.00 is payable at the ruling exchange rate before your Certificate of Incentives is prepared. Please make deposit direct to the bank as per bank details below:-

.../2


TICC/PP.10/042457/3

10<sup>th</sup> June, 2013

*Tanzania Investment Centre  
Standard Chartered Bank (T) Ltd  
US Dollar A/C 8702006002000  
T.Shs A/C 0102006002000*

We wish you every success in the implementation of the project.

Yours sincerely,  
**TANZANIA INVESTMENT CENTRE**



Juliet R. Kairuki  
**EXECUTIVE DIRECTOR**

**Copy to:** Permanent Secretary,  
Ministry of Finance,  
P. O. Box 9111,  
**DAR ES SALAAM**

Permanent Secretary,  
Ministry of Industry, Trade and Marketing,  
P.O. Box 9503,  
**DAR ES SALAAM**

Commissioner General,  
Tanzania Revenue Authority,  
P. O. Box 11491,  
**DAR ES SALAAM**



# TIC Evaluation Report

Name of the Company  
Swan Flour Mills Ltd.

Post Box	Mbezi, Msakuzi	COI Number	97628	Contact	Mr. Qassim Karama Jeizan
Post Office	8067	COI Date	03/06/2013	Designation	Managing Director
Region	Dar Es Salaam	Application F. No	11089	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0655 70 42 72
		Sub Sector	Flour Mill	Fax	0
		File No	042457	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD											
Plot/Block	Msakuzi	<table border="1"> <thead> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>0.5</td> <td>0</td> <td>0.22</td> </tr> </tbody> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0	0.5	0	0.22			
Foreign Equity	Local Equity		Foreign Loan	Local Loan									
0	0.5		0	0.22									
Street	Mbezi												
District	Temeke												
Region	Dar es Salaam												

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.094
Akram K. Karama	Tanzanian	10	Plant	0.27
Qassim K. Jeizan	Tanzanian	90	Vehicles	0.275
			Furniture & Fittings	0.022
			Pre-expenses	0
			Others	0.009
			Working Capital	0.05
			Total	0.72

Employment	35	Evaluated By	wf officer4
Capacity	xxxxx	Drawn By	wf registry2
Project Turn Over		Project Type	Local

Description  
To establish project for flour mill

Recommendations  
Be approved subject to providing evidence as required by section 17 of Tanzania Investment Act, 1997

Decision *Approved*  
*Swamy*  
*10/9/13*  
*6/10*

1



Date: 20/05/2013



The Managing Director,  
Tanzania Investment Centre  
P.O.BOX  
DAR ES SALAAM

Dear Sir/Madam,

**RE: REQUEST FOR TIC CERTIFICATE.**

We would like to present our request to seek an investment certificate from your esteemed organization.

We believe that by acquiring the certificate; we will enjoy the benefits that Tanzania Investment Centre has offered to various investments in Tanzania.

Swan Flour Mills Limited engages in the business of flour milling in order to produce different kinds of flour from their grain sources, e.g. maize I, wheat, and rice etc., etc.

Our company seeks to import or buy locally the milling plant and other necessary equipment for the business.

*In the preparation of the company operations, we have planned to invest in the plant machinery, motor vehicles and other activities with the amount **worth of TZS 2 Billion.***

With this letter, we have attached the

- Board Resolution concerning the above subject.
- Memorandum and Article of Association
- Three Copies of Business Plan/Feasibility Study
- Bank Statement
- Copy of Registration certificate
- Copies of evidence of Land ownership

We are looking forward to receiving cooperation from you.

Yours faithfully,

  
Qassim Karama Jeizan  
**Managing Director.**

SWAN FLOUR MILLS LIMITED  
P.O.BOX 8067 DAR ES SALAAM  
HEAD OFFICE MIKOCHENI GARDEN ROAD

PHONE : +255 655 704 272  
MOBILE: +255 718 740 739  
EMAIL : info@swanflour.co.tz



# **TANZANIA INVESTMENT CENTRE**

## **REGISTRATION FORM**

**FOR**

## **CERTIFICATE OF INCENTIVES**

**(Tanzania Investment Act 1997, Section 17 and 18,  
and the Investment Regulations:  
Regulation 42, Government Notice No. 318A of 2002)**

**Tanzania Investment Centre**  
9A & B Shaaban Robert Street  
P. O. Box 938  
**DAR ES SALAAM**  
Tel. 022 2116328  
Fax. 022 2118253  
e-mail: [information@tic.co.tz](mailto:information@tic.co.tz)  
Website: [www.tic.co.tz](http://www.tic.co.tz)

**(Please fill the form in duplicate)**

UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT

(No. 26 of 1997)

APPLICATION FOR REGISTRATION

(Made under Regulation 42)

To: The Executive Director  
Tanzania Investment Centre  
P. O. Box 938  
DAR ES SALAAM  
Tanzania

1. I/We QASSIM K. JEIZAN  
(director/directors/agent of SWAN FLOUR MILLS LIMITED  
(name of business enterprise) apply for registration of CERTIFICATE OF INCENTIVES  
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at .....  
MBEZI MSAICUZI IN KINODOMI DISTRICT, DAR-ES-SALAAM

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
- (ii) Certificate of Incorporation/Registration
- (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
- (iv) Evidence of financing and evidence of land ownership for the project

3. The Head Office of the Company will be situated at DAR ES SALAAM
4. The Principal Officers of the Company are 1. QASSIM K. JEIZAN  
2. AKRAM K. KARAMA
5. Auditors of the Company are TO BE APPOINTED
6. The authorized share capital of the Company is Tshs./US\$ 500,000,000/=

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./US\$ ..... 1,150,280,000/- .....
8. The month and day of the financial year end is ..... DECEMBER 31<sup>st</sup> .....

Note: **failure to provide all the required information will result in the return of the application by the Centre.**

I/We enclose a cheque/cash made payable to the Tanzania Investment Centre for Tshs./US\$ ..... 100 ..... Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, QASSIM K. JETZAN of Post Office Number ..... 8067 DSM .....

..... do solemnly and sincerely declare that I am a director/duly authorized agent of ..... SWAN FLOUR MILLS LIMITED .....

**AND** that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, **AND I** make this solemn declaration conscientiously believing the same to be true.

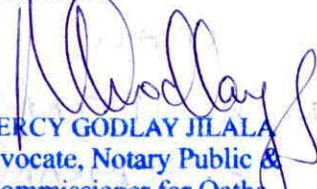
Declared at Dar es Salaam }  
..... }

The 20 day of May 2013 }



Applicant

Before me:



MERCY GODLAY JILALA  
Advocate, Notary Public &  
Commissioner for Oaths  
P.O.Box 11591, D.S.M.

.....  
Commissioner for Oaths

APPLICATION SUMMARY

Company Name: SWAN FLOUR MILLS LIMITED

Certificate of Incorporation Number: 97628 Status: NEW

Certificate of Incorporation Date: 6TH MARCH 2013

Post Box: 8067

Town: DAR-ES-SALAAM

Sector: MANUFACTURING Sub-Sector: FLOUR MILL

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity Local Equity Foreign Loan Local Loan
0.5 0.65028

Project Objectives: TO ESTABLISH A PROJECT FOR FLOURMILL
MEAL PRODUCTION

Capacity:

Employment: Foreign: 4 Local: 31 Total: 35

Implementation Period: 3 YRS

Project Location

Site/Plot/Block No.: MSAKUZI

Street: MBEZI District: KIKUNDONI Region: DAR-ES-SALAAM

(Attach sketch map showing project location)

Table with 3 columns: Shareholders, Nationality, %
QASSIM K. JEIZAN TANZANIAN 90%
AKRAM K. KARAMA TANZANIAN 10%

**Investment Breakdown**      **US\$/Tshs.M**

Land/Building	..... 150,000,000/-
Plant	..... 430,280,000/-
Vehicles	..... 440,000,000/-
Furniture & Fittings	..... 35,000,000/-
Pre-expenses	.....
Others	..... 15,000,000/-
Working Capital	..... 80,000,000/-
<b>TOTAL</b>	..... 1,150,280,000/-

**Contact Details:**

Name: QASSIM KARIMA JEIZAN

Title: MANAGING DIRECTOR

Telephone: +255 655 704272

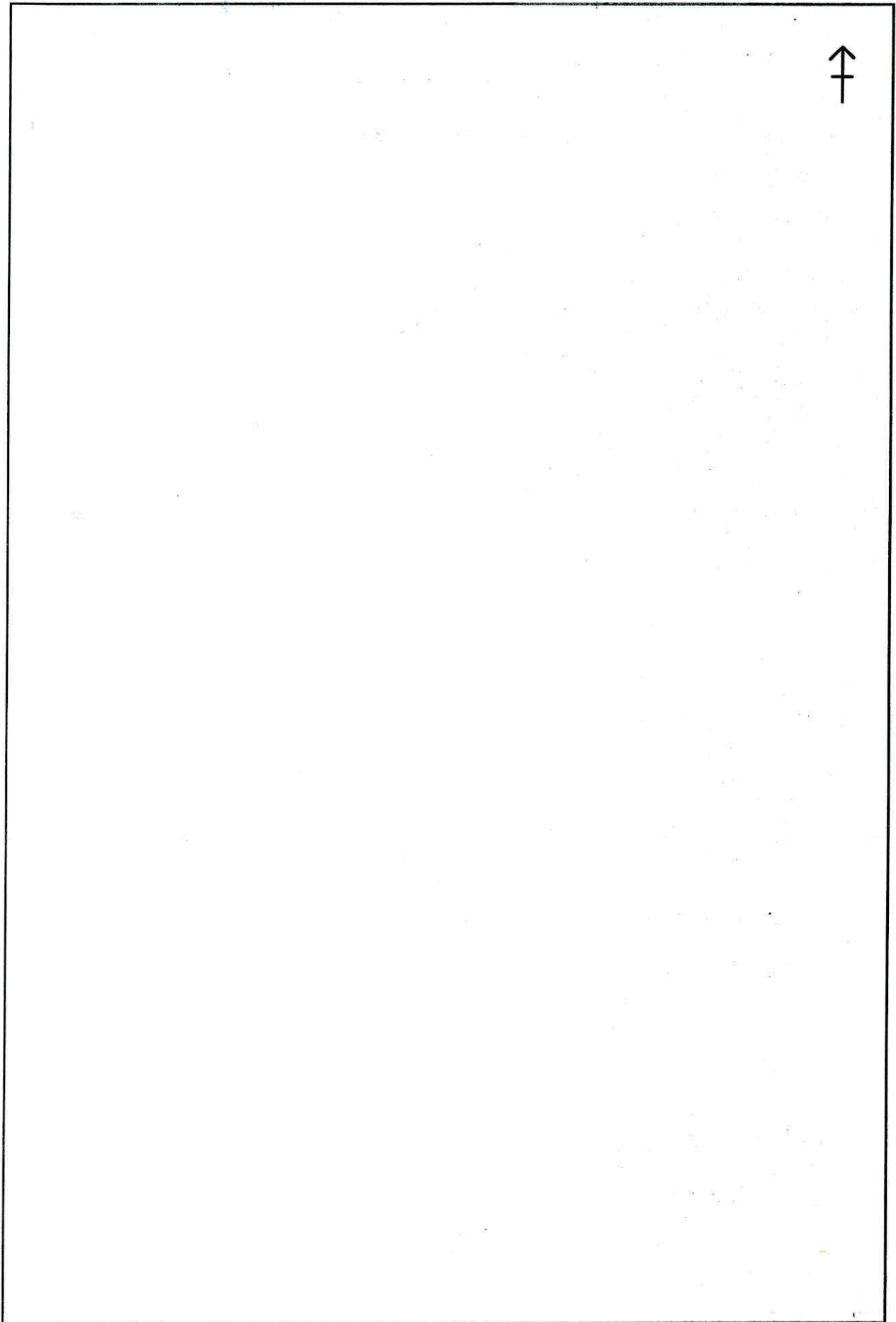
Fax: .....

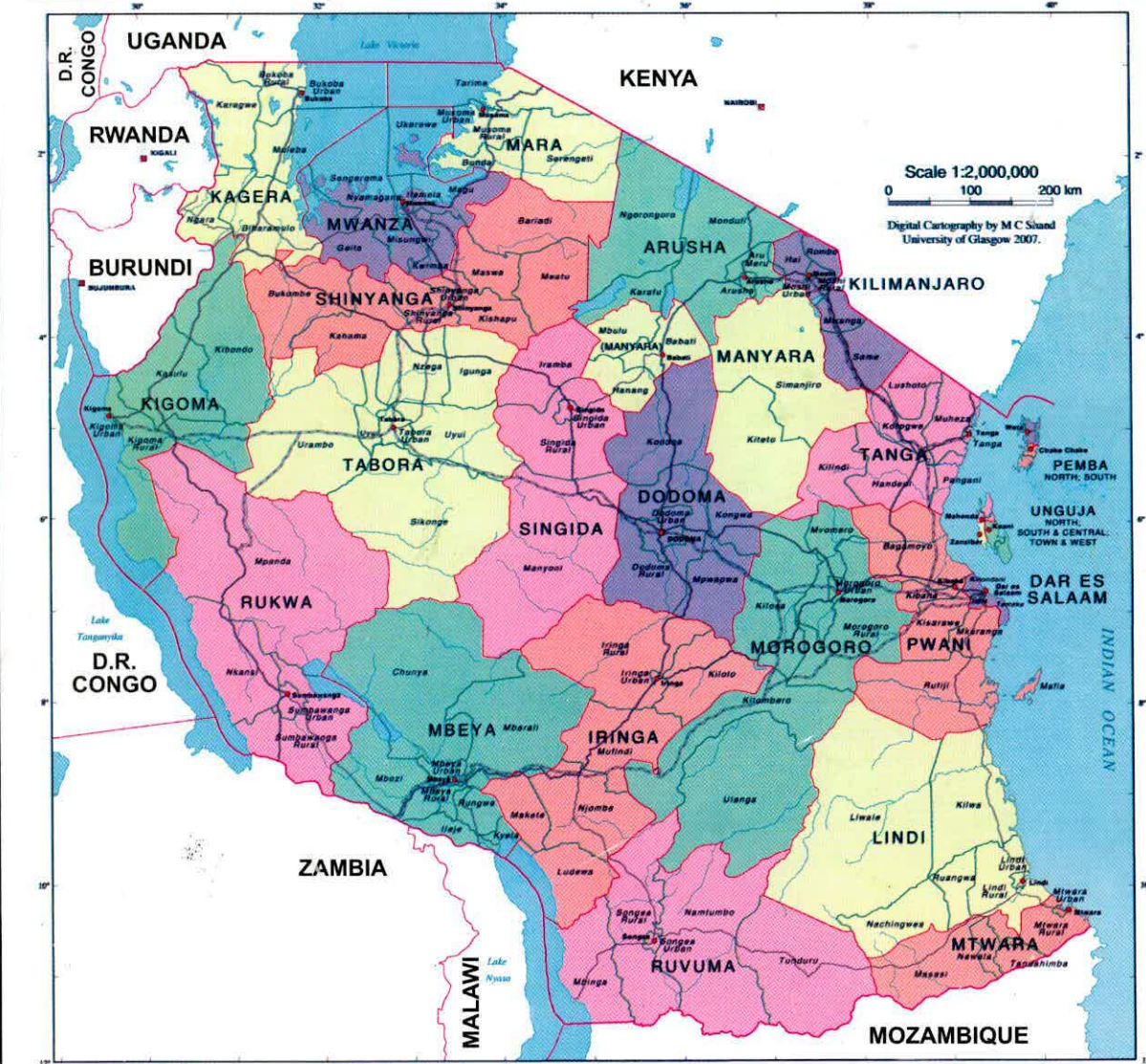
Email: .....

**Payments to be made payable to:**

TANZANIA INVESTMENT CENTRE  
STANDARD CHARTERED BANK TANZANIA LTD.  
SWIFT ADDRESS:      **SCBLTZTX**  
ACCOUNT NO.:        **8702006002000**

**SKETCH MAP SHOWING PROJECT LOCATION**





TANZANIA INVESTMENT CENTER  
DAR ES SALAAM

23<sup>RD</sup> May, 2013

TO WHOM IT MAY CONCERN

**RE: INTRODUCTION OF QASSIM KARAMA JEIZAN**

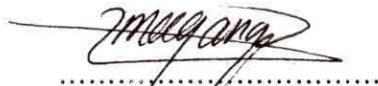
This letter serves to introduce Mr. **Qassim K Jeizan** of P.O. Box 8067 who has maintained a relationship with our bank since April 2013 to our satisfaction for the whole duration of banking with Barclays Bank (T) Ltd.

We consider him to be trustworthy and good for the normal engagements as far as his relationship with Barclays bank is concerned.

Further assistance rendered to him would be highly appreciated.

This information is given without any responsibility of Barclays Bank Tanzania Ltd on our part or our officials. Do not hesitate to contact the undersigned if you need more clarification.

Yours Sincerely,



.....  
John John Maganga  
Relationship Manager – Premier Banking  
Slipway Premier Centre  
Email:John.Maganga@barclays.com

# BARCLAYS BANK TANZANIA, UNITED REPUBLIC OF

## INTERIM STATEMENT

Date: 23 May 2013  
Name: MR QASSIM KARAMA JEIZAN

Account Number: 1019107  
Currency: TZS (TANZANIA SHILLING)  
Available Balance: 45,692,249.26  
Opening Available Balance: 45,892,249.26  
Earmarks: 0.00  
Total Money In: 0.00

Account Type: PREMIER CURRENT  
Branch: SLIPWAY BRANCH  
Current Balance: 45,692,249.26  
Over-draft Limit: 0.00  
Uncleared Items: 0.00  
Total Money Out: 3,300,000.00

Date	Value Date	Description	Serial No	Debit	Credit	Balance
14/05/2013		ATM CASH WDRAW MIKOCHENI		400,000.00		48,592,249.26
14/05/2013		ATM CASH WDRAW MIKOCHENI		400,000.00		48,192,249.26
14/05/2013		ATM CASH WDRAW MIKOCHENI		200,000.00		47,992,249.26
14/05/2013		ATM CASH WDRAW MIKOCHENI		400,000.00		47,592,249.26
20/05/2013		ATM CASH WDRAW ALPHA HOUSE		400,000.00		47,192,249.26
20/05/2013		ATM CASH WDRAW ALPHA HOUSE		400,000.00		46,792,249.26
20/05/2013		ATM CASH WDRAW MIKOCHENI		200,000.00		46,592,249.26
22/05/2013		ATM CASH WDRAW ALPHA HOUSE		400,000.00		46,192,249.26
22/05/2013		ATM CASH WDRAW ALPHA HOUSE		300,000.00		45,892,249.26
23/05/2013		ATM CASH WDRAW ALPHA HOUSE		200,000.00		45,692,249.26



# BARCLAYS BANK TANZANIA, UNITED REPUBLIC OF

## HISTORICAL STATEMENT

Statement: Page(s) 1 Dated 14/05/13 From 09/04/13 To 13/05/13

Date: 23 May 2013  
Name: MR QASSIM KARAMA JEIZAN

Account Number: 1019107  
Currency: TZS (TANZANIA SHILLING)  
Balance Brought Forward: 0.00  
Total Money In: 86,000,000.00  
Balance Carried Forward: 48,992,249.26

Account Type: PREMIER CURRENT  
Branch: SLIPWAY BRANCH  
Total Money Out: 37,007,750.74

Date	Value Date	Description	Serial No	Debit	Credit	Balance
11/04/2013		CASH DEPOSIT AKRAM			31,000,000.00	31,000,000.00
15/04/2013		CASH DEPOSIT JEIZAN			25,000,000.00	56,000,000.00
16/04/2013		EBOX URGENT PAYMENT QASSIM KARAMA J PERSONAL TRANSFER			30,000,000.00	86,000,000.00
04/2013		VISA TRANS CCB GUANGDONG/C		667,804.40		85,332,195.60
06/05/2013		ATM CASH WDRAW MKUNGUNI		400,000.00		84,932,195.60
06/05/2013		ATM CASH WDRAW MKUNGUNI		400,000.00		84,532,195.60
06/05/2013		ATM CASH WDRAW MKUNGUNI		200,000.00		84,332,195.60
06/05/2013		ATM CASH WDRAW SLIPWAY TWO		400,000.00		83,932,195.60
06/05/2013		VISA TRANS DNH*DOMAIN/HOST		474,906.79		83,457,288.81
07/05/2013		ATM CASH WDRAW SLIPWAY TWO		400,000.00		83,057,288.81
13/05/2013		CASH WITHDRAWAL		300,000.00		82,757,288.81
13/05/2013		EBOX SWIFT PAYMENT BAFTZ9110170855 USD 20500.00 @ rate of 1643 DEAL=173889 JINGDAO CREDIT CONSTRUCTI		33,681,500.00		49,075,788.81
05/2013		SERVICE SWIFT CHARGES BAFTZ9110170855 0.25% of USD Pay Amt		83,539.55		48,992,249.26



# TANZANIA



## Certificate of Incorporation

Section 15

No 97628

I HEREBY CERTIFY THAT

**SWAN FLOUR MILLS LIMITED**

is this day incorporated under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es salaam

this 6TH day of MARCH

**TWO THOUSAND AND THIRTEEN**

A handwritten signature in black ink, appearing to be 'M. M. M.', written over a horizontal line.

*Asst. Registrar of Companies*

THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES  
MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF  
**SWAN FLOUR MILLS LIMITED**

Incorporated this .....day of .....2013

Drawn By:  
**QASSIM K. JEIZAN**  
(SUBSCRIBER)  
P. O. BOX 8067,  
**DAR ES SALAAM.**

**Board Resolution For Seeking A Certificate From Tanzania Investment Centre .**

In our meeting held on 18<sup>th</sup> May, 2013 at our head office, **at MIKOCHE NI A, Garden Street, in Dar Es Salaam, Tanzania**, the board of Directors of the Swan Flour Mills Limited, by mutual consent agreed to request for TIC certificate from Tanzania Investment Centre for our investment activities in Tanzania.

Swan Flour Mills Limited engages in the business of flour milling in order to produce different kinds of flour from their grain sources, e.g. maize, wheat, and rice etc., etc.

The board wishes to seek this certificate for all investment permission that is beneficial to us.

The company wishes to import or buy locally the milling plant and other necessary equipment for the business.

**Members `attendance:**

- |                                |                  |
|--------------------------------|------------------|
| <b>1. Qassim Karama Jeizan</b> | <b>Chairman</b>  |
| <b>2. Akram Kassim Karama</b>  | <b>Secretary</b> |

**RESOLUTION.**

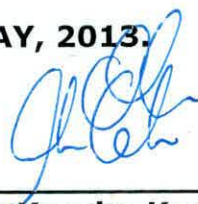
- That, the company is seeking a permit from Tanzania Investment Centre.
- That, the permit will be used for the flour milling investment in Tanzania.
- That, the board agreed to import milling machinery plant and other necessary equipment from overseas for this business.
- It was decided that the letter on this subject should be sent to the Tanzania Investment Centre for proper action and procedure.

**SIGNED AND CONFIRMED ON .....<sup>20<sup>th</sup></sup> MAY, 2013.**



**Qassim Karama Jeizan**

**CHAIRMAN**



**Akram Kassim Karama**

**SECRETARY**

UNITED REPUBLIC OF TANZANIA



Certificate of Incorporation

No.

I HEREBY CERTIFY THAT

**SWAN FLOUR MILLS LIMITED**

Is this day incorporated under the Companies Act 2002, and  
that the Company is Limited.

Given under my hand at Dar es Salaam this .....day  
Of ..... Two thousand and Thirteen.

Seal

.....  
Asst. Registrar of Companies

TANZANIA  
Stamp Duty Shs. 280/-  
PAID ON ORIGINAL  
Receipt No. 32443 of 06/03/2013  
Stamp Duty Officer

**THE COMPANIES ACT 2002**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**SWAN FLOUR MILLS LIMITED**

TANZANIA  
Stamp Duty Shs. 280/-  
Paid  
Receipt No. 32443 of 06/03/2013  
Asst. Registrar of Companies

1. The name of the company is SWAN FLOUR MILLS LIMITED
2. The registered office of the Company will be situated in the United Republic of Tanzania.
3. The Objects for which the Company is established are: -
  - (a) To carry on the business of flour mills manufacturers, grain, corn, hay-straw and fodder merchants, vanishes and paint makers, candle and stern makers and manufacturers of lard and margarine and hydrogenated oils.
  - (b) To be general crop dealers to purchase and distribute agricultural crop, such as maize, wheat, cashew nuts, groundnuts, cocoa, cotton, coffee, tea, etc. to be agricultural crops processors and exporters.
  - (c) To carry on the business or trade and deal in the export of all wild live birds, animals, and generally any kind of pets for sale and export, improve, import, deal and trade in carvings, paintings, curios, game skins, pottery leather and coconut by products, beeswax, meat ghee, cooking oils, charcoal, corn flour, cloves, cheese and commodities from byproducts of milk.
  - (d) To promote tourism in Tanzania and elsewhere in Africa, to carry on business of travel and tourist agents and tour operators, to promote facilitate travelling to organize hunting, tented-camps, fishing and diving expeditions, safari promoters and undertakers generally and in particular to arrange and manage hunting safaris, photo safaris adventure tours, fishing trips, handling of game trophies and animal skins, catching, harbouring, transporting, wildlife and marine products of all kind.
  - (e) To engage in and carry out the business of proprietors and managers of hotels, lodge, restaurants, cafes, road houses, motels, safari an

holiday camps, caravan sites, guest houses, apartment housekeepers, refreshment and tea rooms, and snacks bars, tavern, beer house and lodging housekeepers and to provide food and catering services to individuals, private and public institutions and to industrial and business concern.

- (f) To undertake the business of clearing and forwarding agent
- (g) To provide transportation services for cleared cargo from the ports to warehouses, depots, and any other locations.
- (h) To be general hardware and building materials suppliers, dealers in all kinds of concrete prefabricated articles suppliers of cement blocks, roofing tiles, paving slabs, terrazzo chippings, quarry products such as sand, aggregates, stones and generally to be quarry masters and stone blusters.
- (i) To engage and otherwise carry on the business of as general building and construction engineering works consultants and to provide all kinds of advisory services in all matters related to building and civil works of all kinds and description.
- (j) To undertake passenger land transportation throughout the country.
- (k) To undertake garage and workshop services with a view to carry out repairs, services, maintenance of motor vehicles, plant and machinery, heavy duty equipments, lifting equipments, trailers, tankers, and earth moving machines.
- (l) To import trucks, trailers, tankers, and lifting equipment in order to provide transportation services.
- (m) To undertake heavy lifting of heavy duty cargo and containers in ports, depots, warehouses, and other places.
- (n) To provide cranes services to clients
- (o) To carry out clearing and forwarding services of cargo.
- (p) To provide consultancy services on transportation and cargo handling activities and other logistic works related to transportation sector.
- (q) To build and own petrol and service stations for sale and distribution of petroleum products.
- (r) To import and sell/distribute spare parts and lubricants for the machineries, vehicles and trucks, lifting equipment.

- (s) To carry insurance policies i.e. Fire Insurance, Fire loss of profit, marine Cargo, marine hull motor policy, personal accident, medical benefits insurance scheme, combine fire and burglary. All risks insurances, householders comprehensive policy, professional indemnity, burglary policy for business premises contractors all risks cash in transit, fidelity guarantee, public (third party) insurance earnest money bond, contract guarantee boiler explosion insurance, machinery brake down insurance and aviation insurance.
- (t) To carry on the business as importers, wholesalers, retailers, manufactures of and dealers I chemicals, gases, drugs, medicines, plasters, disinfectants, salts, acids, laboratory reagents and chemical photographic electrical, surgical, laboratory and scientific furniture, equipment, apparatus and materials.
- (u) To engage in and carry on the business of providing static guard services, provision and installation of all kind of alarm security systems radio and telephone communication system.
- (v) To carry on the business of veterinary surgeons in all its branches for the treatment of animals, cattle, sheep, goats, poultry and all livestock generally attend animals dispense any medicines, perform operations and to do all other acts and things necessary and general pharmacy and to carry on business of wholesale and retail agricultural inputs and plant medicines of all kinds and dealers in surgical instrument appliances and deal in all requisites of veterinary hospitals.
- (w) To carry on the business or trade and deal in the export of all wild live birds, animals, and generally any kind of pets for sale and export, improve, import, deal and trade in carvings, paintings, curios, game skins, pottery leather and coconut by products, beeswax, meat ghee, cooking oils, charcoal, corn flour, cloves, cheese and commodities from byproducts of milk.
- (x) To engage in conduct in and between any and all the region and districts in Tanzania neighboring countries and other foreign countries, as agents or otherwise, the business of general trucking forwarding, cartage, storage warehousing, consolidating, distributing, wharf age, contracting loading, unloading and stevedore business and to conduct

as general brokerage commission and customs house, brokerage service business and to handle and forward for transportation by air, highway, water and rail, road between cities, towns, villages and other places in various parts of the whorl person, bill notes, packages, merchandise, luggage, goods, wares, parcels and other movable and personal property over and on such lines and routes as may from time to time exist and generally to act as agents for land and estate, brokers, charters, auctioneers, clearing and forwarding agents, insurance agents and agency in all its respective branches.

- (y) To carry on all or any of the business of stationers, printers, lithographers, stereotypes, electrotypes, engravers, photographic printers, photo lithographers, engravers, typesetting machine operators, die sinkers, envelope makers, book binders, account book manufacturers, machine, rules, numerical printers, paper makers paper baffles and account book makers, box makers, flax and box file makers, cardboard manufacturers, type foundry, photographers, manufacturers of and dealers in playing, visiting, railways, festival invitation, business complimentary and fancy cards and valentine, dealers in parchment, stamp, agents of payments of stamps and other duties, advertising agents, designers, draftsmen, manufacture, book sellers, publishers and dealers in material used in the manufacturer of paper, cabinet makers, file rack maker and dealers in or manufacturers of any other articles of things of character similar of analogous to the foregoing or any of them or connected therewith and to deal in the manufacture of all sell by wholesale or retail of school chalks and secretarial services.
- (z) To carry on the business of customers robe, dress and mantle makers, tailors, silk makers and suppliers of clothing, lingerie and trimmings of every kind, corset makers, furriers, general drapers, haberdashers, milliners, hosiery, glovers, lace makers and dealers, feather dressers and merchants, hatters, boot and shoe makers, dealers in fabrics, ribbons, perfume and flower (artificial and natural) and materials of all kinds.

- (aa) To purchase or otherwise acquire the whole or any part of the undertaking and business of manufacturing and marketing, dealing or otherwise handling fishnets, fishing gears, spare parts, fishing equipments and all other items concerned with fishing.
- To carry on the business as bakers and manufacturers of and dealers in break, flour, biscuits, confectionery, juice, squash, packing and farinaceous compounds and materials of every description and to construct, acquire, hire, hold, work, let and sell, mills, factories, bake houses, shops, buildings, machinery and appliances suitable for such baking manufacturing and dealing.
- (bb) To establish and carry on the business of manufacturing, making and producing of every description of starch products and other derivatives and ancillary starch products and without limiting the generality of the foregoing to engage in the production, manufacturing, selling of the aforesaid product is including glucose, dextrin,, dextrose, isomers, modified and unmodified starch.
- (cc) To purchase, own or otherwise acquire lands, real property, easements, rights and other property, real or personal for the purpose and conducive to the objects of the Compete including farming, cultivation of cassava, maize, potato, cereal crops and other agricultural crops which are suitable for the manufacture and production of starch and derivatives aforementioned.
- (dd) To construct steamships, ships, trawlers, catchers, carriers, drifters, fishing boats, boat or other vessels whatsoever, slaughter houses, cold storage premises, warehouses, sheds and other building requisite useful for the business of the company.
- (ee) To carry on business of hairdressing, haircutting, trimming, styling setting hair dying, shampoo treatment, massaging of scalp, beauty treatment, relaxing, facial manicure pedicure, waxing, acne treatment and all sort of beauty soap, creams, lotion all types of cosmetics, hair lotion, essential oils, dentifrices, bleaching preparations and other substances for laundry use, clearing, polishing, scouring and abrasive preparations.

- (ff) To carry on business of petrol service station and deal in petrol, diesel, oil, kerosene, mineral oil, crude oil, lubrication oil, grease and / or fuel oil of all kinds and all other kind of mineral and petroleum products as an importers, dealer or distributors and servicing and repairing of vehicles of all types generally.
- (gg) To carry on the business of motor vehicle garage and repairing and servicing of all types of vehicles and machineries and the business as dealers, wholesalers, retailers, distributor, agents, importers and exporters of hardware, motor vehicles, bicycles and its spares, agriculture and industrial machineries and spares, electrical machinery accessories and spares of all kinds.
- (hh) To acquire, take-over, promote, establish and carry on all or any of the business of seed crushers and manufacturers and processors of soybeans, linseeds, cottonseeds, groundnuts, simsim, sunflowers and any other seeds and cakes, oil extractors by crushing, chemicals or any other process from the aforementioned plants or other natural and oil substances, prepare, manufacture, mills and render marketable any such oil, to sell, dispose of and deal in any such oil within its prepared manufacture or raw state.
- (ii) To transact any and every description of agency, commission, commercial, industrial, manufacturing, mercantile and financial business, and to carry in shipping agents, commission agents, customs agents, customs agents, provisional merchants, stockiest, importers, exporters, omnibuses and coach proprietors and carries, boat owners, ship owners, amusement carriers and jobmasters.
- (jj) To carry on the business of imports of electrical goods of various kinds, machinery, computer calculators, metals, refrigerators, air conditioners, cookers, textiles, building materials, industrial joinery spares, agricultural machinery.
- (kk) To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm or company carrying in any business which the company is authorized to carry on, or possess property suitable for the purpose of the company.

- (ll) To invest and deal with moneys of the Company not immediately required upon each securities and in such manner as may from time to time be determined
- (mm) To purchase, lease, or otherwise acquire, and to hold, sell, improve, develop, exchange, mortgage or otherwise dispose of any lands, buildings, machinery or plants, mills, factories, warehouses or any hereditaments.
- (nn) To adopt means of making known the products of the Company as may seem expedient and in particular by advertising the press, by circulars, by purchase exhibition of works, art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (oo) To enter into arrangements with any Government or authorities (supreme, municipal, local or otherwise) or any corporation, companies objects or any of them, and to obtain from any such government. Authority, Corporation, Company or person, any charters, contracts decrees, rights, privileges and concessions which the company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights privileges and concessions.
- (pp) To purchase or otherwise acquire letters, patents, brevets invention, concessions, licenses, rights and privileges subject to royalty or otherwise, and whether exclusive or on-exclusive or limited, or any part interest in such letters, patents, brevets, brevets invention, concessions, licenses, right and privileges, whether in East Africa or in any other part of the world.
- (qq) To take all necessary and proper steps with the authorities, national, local, municipal, or otherwise, of any place in which the company may have interests, and to carry on any negotiations or operations from the purpose of directly or indirectly carrying out the objects of the company or effecting any modification in to in constitution of the company or furthering the interests of its members, and to oppose any steps taken by any other company or persons which may be considered likely, directly or indirectly, to prejudice the interest of the company or its members.

- (rr) To draw, make, accept, endorse, discount, negotiate, execute and issue, by, sell and deal in bills of exchange, promissory notes and other negotiable or transferable instruments, amalgamate or enter into partnership or any joint venture or profit – sharing arrangement with, and to co-operation in any way with or assist or subsidize any company, firm or person.
- (ss) Calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights for the time being.
- (tt) To construct, establish, open acquire, maintain and carry on factories, warehouses, shops, shop premises any similar establishments of all kinds, and in particular but without prejudice to the generality of the foregoing, retails shops, for the sale and/or dealt in by the company, or of provisions, beverages, clothing and other articles or products whatever which may be required by any employee of the company or of any subsidiary and dwelling houses or other accommodation for employees of the company or of any subsidiary.
- (uu) To purchase, lease, license, take in exchange or otherwise acquire, and lands, buildings, here detaiments, or premises whether freehold or leasehold, or any estates or interests in such land, buildings, here diamantes or premises, anywhere in the world or options and licenses of any descriptions which the company may think useful of any of its objects or purchases, and to develop, work dispose of or otherwise turn to account the same.
- (vv) Generally to purchase, take on lese in exchange hire or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business and I particular and land leases, options over lands or leases, stands, buildings, servitude, machinery, plant and also any concessions, licenses trademarks, and other rights in Africa or elsewhere and either solely or jointly with others and to pay thereof in cash or in shares of the company or partly in case and partly in stock of the company or partly in cash and partly I stock or shares of the company or otherwise.

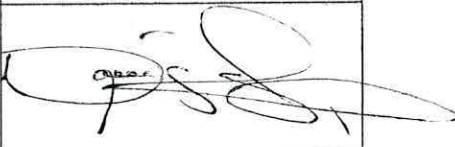

- (rr) To draw, make, accept, endorse, discount, negotiate, execute and issue, by, sell and deal in bills of exchange, promissory notes and other negotiable or transferable instruments, amalgamate or enter into partnership or any joint venture or profit – sharing arrangement with, and to co-operation in any way with or assist or subsidize any company, firm or person.
- (ss) Calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights for the time being.
- (tt) To construct, establish, open acquire, maintain and carry on factories, warehouses, shops, shop premises any similar establishments of all kinds, and in particular but without prejudice to the generality of the foregoing, retails shops, for the sale and/or dealt in by the company, or of provisions, beverages, clothing and other articles or products whatever which may be required by any employee of the company or of any subsidiary and dwelling houses or other accommodation for employees of the company or of any subsidiary.
- (uu) To purchase, lease, license, take in exchange or otherwise acquire, and lands, buildings, here detaiments, or premises whether freehold or leasehold, or any estates or interests in such land, buildings, here diamantes or premises, anywhere in the world or options and licenses of any descriptions which the company may think useful of any of its objects or purchases, and to develop, work dispose of or otherwise turn to account the same.
- (vv) Generally to purchase, take on lese in exchange hire or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business and I particular and land leases, options over lands or leases, stands, buildings, servitude, machinery, plant and also any concessions, licenses trademarks, and other rights in Africa or elsewhere and either solely or jointly with others and to pay thereof in cash or in shares of the company or partly in case and partly in stock of the company or partly in cash and partly I stock or shares of the company or otherwise.

- (ww) To establish and support, or aid in the establishment and support or associations institutions, and conveniences, calculated to benefit and of the employee or ex-employees of the company, or the dependent or connections of such persons and to grant pensions and allowances and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects or for exhibition, or for any public, general or useful object.
- (xx) To amalgamate with any other company having objects altogether or in any part similar to those of this country.
- (yy) To distribute any of the property of the company in specie among the members.
- (zz) To do all such other things as are incidental or conducive to the attainment of the above objects.
- (aaa) To establish, promote and otherwise assist any company or companies for the purpose of acquiring any of the property or furthering any of the objects of this company.

The objects set forth any clause of this clause shall not except when the context expressly so required, be in any wise limited or restricted by reference to or interference from the terms of any sub-clause or by the name of the Company. None of such sub-clause or the objects therein specified or the powers thereby conferred shall be deemed subsidiary auxiliary merely to the objects mentioned in the first sub-clause of this clause, but the Company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world and notwithstanding that the business, undertaking, dealt with or performed do not all within the objects of the first sub-clause of this clause.

And it is hereby declared that, in the interpretation of this clause the powers conferred on the Company by any paragraph, shall not be restricted by any reference to any paragraph, or to be the name of the Company, or by the juxtaposition of two or more objects and that in the event of any ambiguity, this clause and every paragraph hereof shall be constructed in such a way as to widen, and not to restrict the powers of the Company.

4. The Liability of Members is Limited.
5. The authorized Share Capital of the Company is Shillings 500,000,000/= divided into 1,000 shares of Shillings 500,000/= each, with such rights, privileges, and conditions respectively attached thereto as may from time to time to be conferred by the regulators of the Company with power to increase or reduce the capital for the time being and to divide the same into several classes and to attach thereto respectively such preferential, deferred, qualified, or special rights, privileges or conditions as may be done determined by all in accordance with the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may time to time be provided by the regulation of the Company.

Names, Address And Description Of Subscribers	Number Of Shares Taken By Each Subscriber	Signature Of Subscribers
QASSIM K. JEIZAN, P.O. BOX 8067, DAR ES SALAAM.	720	
AKRAM K. KARAMA P.O. BOX 8067, DAR ES SALAAM	10	

Dated at Dsm this 5<sup>th</sup> day of MARCH 2013

Witness to the above Signatures:

Name

ABEL M. NGALLARA

Signature



Postal Address

P.O. Box 2567 Dar Es Salaam

Qualification

ADVOCATE



TANZANIA  
Stamp Duty Shs. 800  
PAID ON ORIGINAL  
Receipt No. 32443 of 06/03/13  
Stamp Duty Officer

THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
SWAN FLOUR MILLS LIMITED  
PRELIMINARY

TANZANIA  
Stamp Duty Shs. 200  
Receipt No. 32443 of 06/03/13  
Asst. Registrar of Companies

1. In these regulations:

The Act means the Companies Act 2002 of the Laws of Tanzania

When any provision of the Act is referred to, the reference in that provision is as modified by any law of the time being in force.

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in force at the date at which these regulation as become binding on the Company shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing person shall include bodies, corporate, partnership, firms, co-operative societies etc.

The Regulations of the Companies Act shall not apply to the company; save as in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under this regulation, the former shall prevail, and in addition to substitution shall be under the regulations of the Company.

## PRIVATE COMPANY

2. The Company is a private Company and accordingly:-
  - (a) The right to transfer shares is restricted in a manner hereinafter prescribed.
  - (b) The number of Members of the Company (exclusive of persons who are in the employment of the Company and of the persons who have been formerly in the employment of the Company were in such employment and have continued after the determination of such employment to be members of the company) is limited to fifty, provided that where two or more persons holding one or more shares in the company jointly they shall for the purpose of this regulation be treated as single member shares in the Company jointly they shall for the purpose of this regulation be treated as a single member.
  - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
  - (d) The Company shall not have power to issue share warrants to bearer.

## TRANSFER OF SHARES

3. The Directors may in their absolute and uncontrolled discretion decline to register any transfer of any shares whether or not it is fully paid share and subject to the provision of these articles, the shares shall be under the control of Directors who may allot or dispose of the same to any person or persons and at such price either at par or at premium or (subject to the price either at par or premium and for such time and for such consideration as the directors think fit. No transfer of a share shall be registered without the approval of the governing Director whether or not the Directors have approved such transfer.
4. Subject of Clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows:-
  - (a) No share shall be transferred to a person who is not a member or any person selected by the Directors as one who it is undesirable in buying the shares. Board of Directors shall confirm all share transfer.

- (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such share and every personal representative of a deceased shareholder shall give notice in writing to the Directors that the desires to make such sale or transfer. Such notice shall constitute the Board or Directors of any member or members of the Company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference as to be determined by the Auditor of the Company.
- (c) Upon price of such shares being agreed on or determined as per Clause (b) above, the Board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares stating the number and the price of such shares inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase and, if so, what maximum number of such shares. At such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as may be pro-rata according to the number of shares already held by them respectively, if there be only or one such shareholder, the whole of such shares shall be obliged to take more than the maximum of such shares stated in his answer to the said notice.

#### **GENERAL MEETING, NOTICE OF GENERAL MEETING, AND PROCEEDINGS OF THE GENERAL MEETINGS**

5. The Regulations of the Companies Act shall apply to the following variations:-
- (a) A general meeting, ordinary or extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
  - (b) Two members present either personal or by proxy shall form a quorum.
  - (c) Any ordinary resolution of the Company determined without any general meeting and evidence by writing under the hands of majority of the Directors and of the members of the Company holding three-fourths of the issued shares of the Company shall be valid and effectual

as an ordinary resolution duly passed at a general meeting of the Company.

### **DIRECTORS**

6. Until otherwise determined by the Company in general meeting the number of Directors shall not be less than two and not more than ten in number.  
The following person shall be the first Directors to the Company: -

**MR. QASSIM KARAMA JEIZAN**

**MR. AKRAM KASSIM KARAMA**

7. Every Director shall have power to nominate any person to act or attend as an alternate Director in his place during his absence from Tanzania and on such appointment being made the alternate Director shall be subject in all respect to the terms and conditions existing with reference to the other Directors and such alternate Director while acting in the place of such absent Director for whom he is an alternate.
8. In addition to their usual remuneration, the Directors shall be paid such traveling, hotel, and other expenses as may reasonably be incurred in connection with their attendance at meetings of Directors. The company in General Meeting may fix the share qualifications for Directors, unless and until so fixed no qualification shall be required.
9. A resolution in writing signed by all Directors then in Tanzania shall be valid and effectual as it had been passed at a Meeting of Directors dully called and constitute.

### **DISQUALIFICATION OF DIRECTORS**

10. The office of a Director shall be vacated if the Director;
- (a) Becomes bankrupt
  - (b) Is found to be a lunatic or becomes of unsound mind; or
  - (c) Resigns his office by notice in writing to the Company; or

- (d) Abstains himself from meetings of the Directors for a period of six months without special leave or absence from the other Directors.
11. The Directors may from time to time borrow to raise money for the purpose of the Company, which may exceed the issued share capital of the Company.

### **BORROWING POWERS**

12. The Directors may raise or borrow to the purpose of the company's business any sum or sums of moneys as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the present and future, including its uncalled or unissued capital or by the issue, at such prices as they may think, fit, of bonds or debentures, either charged upon the whole or any other way as the Directors may think expedient.

### **VOTE OF MEMBERS**

13. Subject to any rights or restrictions attached to any share or class or classes of shares, on a show of hands every member (being an individual) present in person or (being a Corporation) present by a dully authorized representative, not being himself a member entitled to vote, and on a poll every Member shall have one vote for each share of which he is a holder.
14. No member shall be entitled to vote at any General Meeting or at a separate Meeting of the holders of any class of shares in a Company unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
15. No objection shall be raised to the qualification of any voter except at the meeting or adjourned Meeting at which the vote disallowed at such Meeting shall be valid for all purpose. Any objection made in due time shall be referred to the Chairman of the Meeting whose decision shall be final and conclusive.

## ALTERNATE DIRECTORS

16. Each Director may nominate a person, who shall be approved in writing by the other Directors, to act as an Alternate in his place during his absence from Tanzania or inability to act as such Director. Such Alternate Director shall be subject in all other respects to the terms and conditions existing with reference to the Directors of the Company, discharge all the duties and function of the Director being unable to act during the absence or inability to act as the whom he represents he may subject to the like approval of the other Directors appoint a duly qualified person to act in his place.

## AUDIT

17. Auditors shall be appointed and their duties regulated in accordance with Sections 170 to 179 of the Companies Act.

## NOTICE

18. Notice to be given to or by any person pursuant to the Articles shall be in writing except that a notice calling a Meeting of Directors needs not be in writing. The Company may give any notice to a member whether personally or by sending it by post in a prepaid envelope addressed to Member at his registered address, or by leaving it at that address where a notice is sent by post, service of the notice shall be deemed to be affected by properly addressing, preparing, and posting a letter containing the notice and to have been affected at the expiration of (seventy two) hours after the letter containing the same was posted. A Member whose registered address is not within Tanzania which notices may be given him shall be entitled to receive any notice from the Company.

## SEAL

19. The Seal shall only be used by the authority of the Directors or of the Committee of the Directors authorized by the Directors. The Directors may satisfy by being done by or to the same person acting both as director and as or in place of the Secretary.

### **SECRETARY**

20. The Directors shall appoint the Secretary in such term, at such remuneration and upon such conditions as they may think fit, and they may remove any Secretary so appointed. A provision of the Companies Act or these Regulations requiring or authorizing a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as director and as or in place of the Secretary

### **ALTERATION OR ADDITIONS**

21. Subject to the provisions of the Act and those contained in the Memorandum of Association, the Company may by Special Resolution make alterations or additions to the Articles of Association and any such alterations or additions made shall be as valid and effective as originally contained in these Articles and subject in like manner to alterations by Special Resolution.

### **WINDING UP**

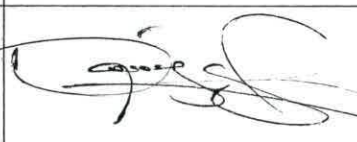
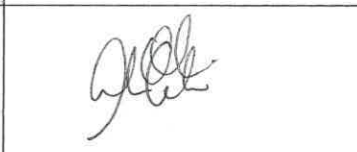
22. With sanction of the Special Resolution of the Shareholders, any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in specie or may be vested in Trustees for the benefit of such members and the liquidation of the Company may be closed and the Company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

### **INDEMNITY**

23. Every Director, managing Director, Agent, Auditor, Secretary and other Officers for the time being of the Company shall be indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or is in connection with any application under Section 481 of the Act in which relief is granted to him by the Court.

**ARBITRATION**

24. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representative touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising there under or arising out of the relation existing between the parties by reason of these Articles or the Act, such differences shall unless a sole arbitrator be agreed upon forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within thirty (30) days the procedure laid down in the Arbitration Act (Cap. 115) or any than existing statutory modifications or reenactments thereof shall apply.

Names, Address And Description Of Subscribers	Number Of Shares Taken By Each Subscriber	Signature Of Subscribers
QASSIM K. JEIZAN P.O. BOX 8067, DAR ES SALAAM.	720	
AKRAM K. KARAMA P.O. BOX 8067, DAR ES SALAAM	10	

Dated at Dar this 5<sup>th</sup> day of March 2013

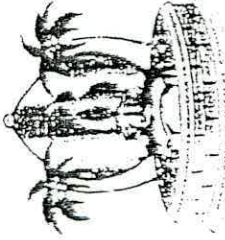
**Witness** to the above Signatures:

Name : Abel M. Ngalla  
 Signature :   
 Postal Address : P.O. Box 2567 Dar  
 Qualification : Advocate



HALMASHAURI YA MANISPAA YA KINONDONI  
BARUA ZOTE ZITUMWE KWA MTENDAJI WA MTA

Simu 0655 - 727260  
0713 - 227744



OFISI YA SERIKALI YA MTA  
MTAA WA MSAKUZI  
KATA YA MBEZI  
S.J.P 31902  
DAR ES SALAAM



MM / MSK / MRZ/

TAREHE 20/3/13

HAATI YA MAUZO YA KIWANJA KILICHOPO  
MTAA WA MSAKUZI

MTENDAJI WA SERIKALI YA MTA MSAKUZI

P.O. Box 4034  
DAR ES SALAAM

Mimi MUSA RUSAYI wa MUSARUBEL amani SHINA II  
mfi mizima ni kwa na akili timamii, nauza kiwanja changu kwa kuhititisha biyya  
Mbegu MAKAMA MSAKANI wa MAKAMA na urfu wa MITA 80  
chenye upana wa MAKAMA 40

Mipaka:-

kaskazini Bw. MISA (MUMBA) kusini Bw. MARIKI (MUMBA)  
mashariki AMINA SELINA magharibi BARABARA WA BARABARA  
mbale ya uchabidi wa Mjumba wa AMINA NA II ALEX MSONELA  
Na ninauza kwa Tsh. NI SETHI ALI YA PARDHI YAKE TOKA KAWA

Jina la Muuzaji ..... Sabihi  
1. Shabidi wa Muuzaji ..... Sabihi  
2. Shabidi wa Muuzaji ..... Sabihi

SEHEMU YA PILI UJAZWE NA MNUNUZI (MWEENYE SHAMBA)

Mimi ABDULLAH KARIMA J. ZAMWA DSM  
kuna kwanja kiwanja changu chenye ukubwa wa MITA HA X 30M  
kuna kwanja na kukimua kwa Tsh. ALI SEMU MASHAUKI TOKA DAWANI  
Jina la Mnuuzi ALASSANU KAPANA JIBAN XC SEKAN FLOYD MILE  
1. Shabidi wa Mnuuzi SAATHI K. DACHI Sabihi .....  
2. Shabidi wa mnuuzi SAMADHAN MAKATA Sabihi .....  
MUSA WA SHINA II  
MUSA WA MBEZI  
MUSA WA MBEZI  
MUSA WA MBEZI

SEHEMU YA TATU UJAZWE NA MUMBE

Mimi Abdullah M. M. M. M. nathibitisha kuwa kiwanja hicho kipo Msakuzi  
Jina la Mjumba ALEX MSONELA Sabihi na Mhuri .....  
MITA 30-3-2013

SEHEMU YA NNE UJAZWE NA MWEENYEKITI WA SERIKALI YA MTA  
Mimi Abdullah M. M. M. M. Nathibitisha kuwa kiwanja hicho kipo Msakuzi.

Jina la Mwendaji JIBAN MASHAUKI Sabihi na Mhuri .....  
Mwendaji MASHAUKI YA MANISPAA YA KINONDONI  
MWENYEKITI WA SERIKALI YA MTA MSAKUZI  
P.O. Box 4034  
DAR ES SALAAM

**THE PROPOSED CONSTRUCTION OF GODOWN TO BE BUILT AT  
MSAKUZI MPIJI MAGOHE-MBEZI  
KINONDONI DISTRICT.**

**ARCHITECTURAL  
DRAWINGS**

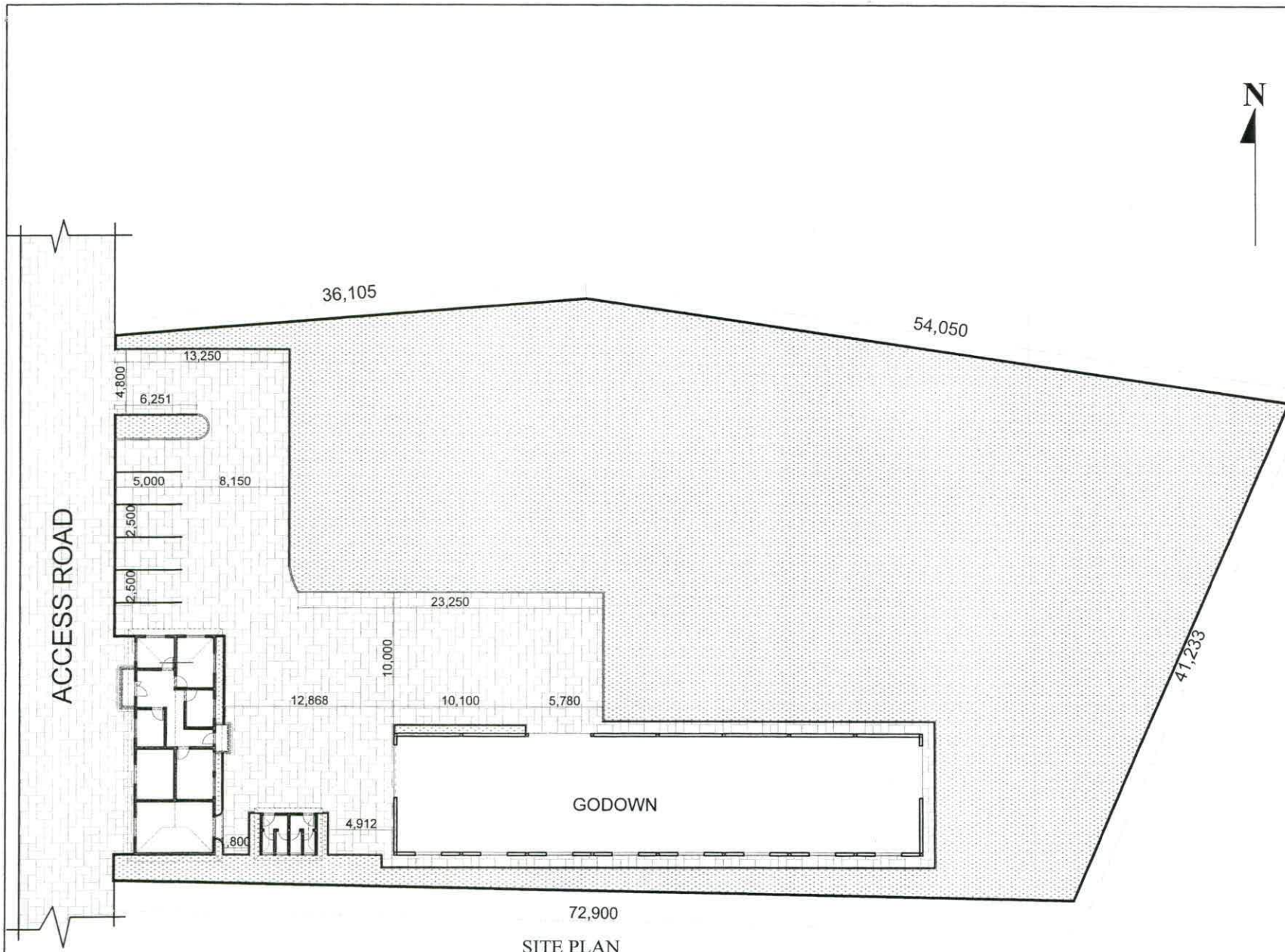
**Architect:**

ARCHQUANTS SERVICES LTD  
P.O.BOX 8406  
DAR ES SALAAM

**Client:**

SWAN FLOUR MILLS LTD  
P.O.BOX 8067  
DAR ES SALAAM

MARCH, 2013



ACCESS ROAD

SITE PLAN

NOTES:

Rev	Date	Details

Client:  
 SWAN FLOUR MILLS LTD  
 P.O. BOX 8067  
 DSM

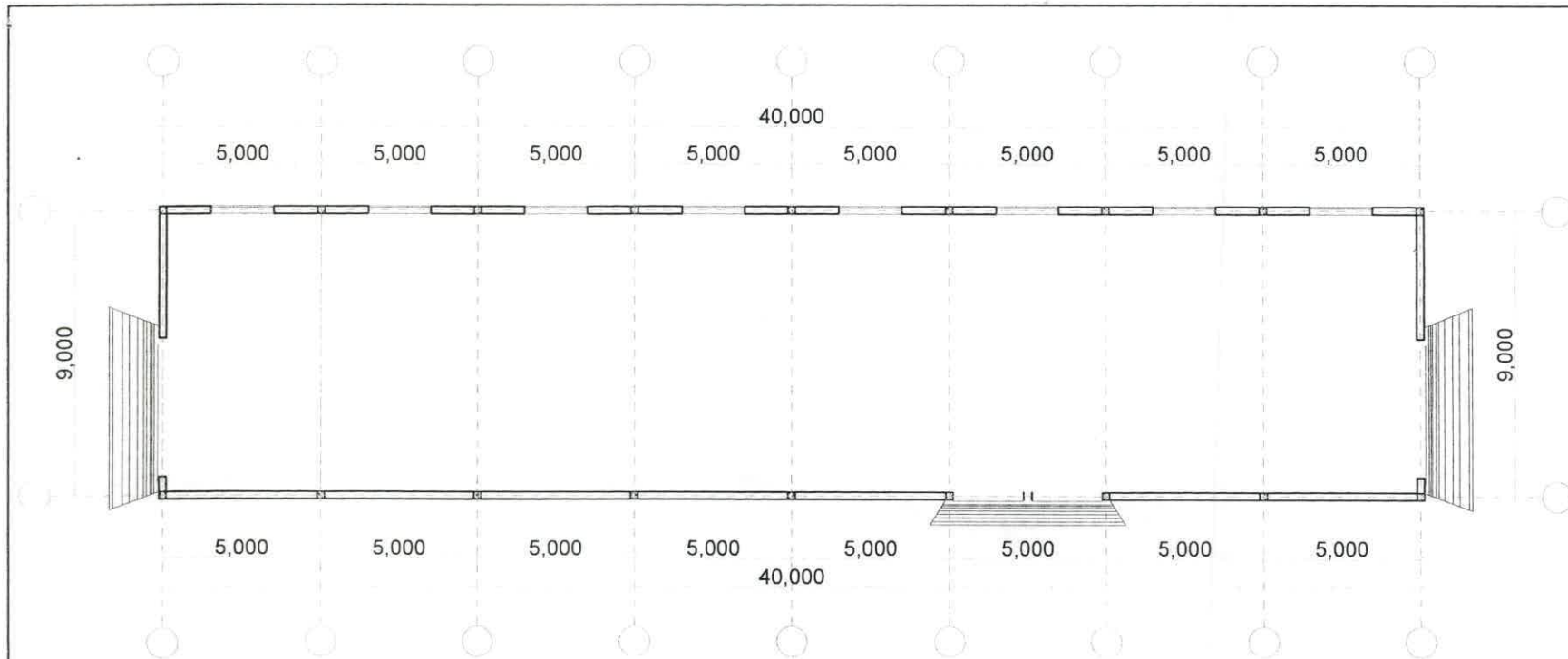
Architect:  
 ARCHQUANTS SERVICES LTD  
 P.O. BOX 8406  
 DSM

Job Title  
 THE PROPOSED GODOWN TO BE  
 BUILT AT MSAKUZI MPIJI  
 MAGOHE-MBEZI KINNONDONI  
 DISTRICT

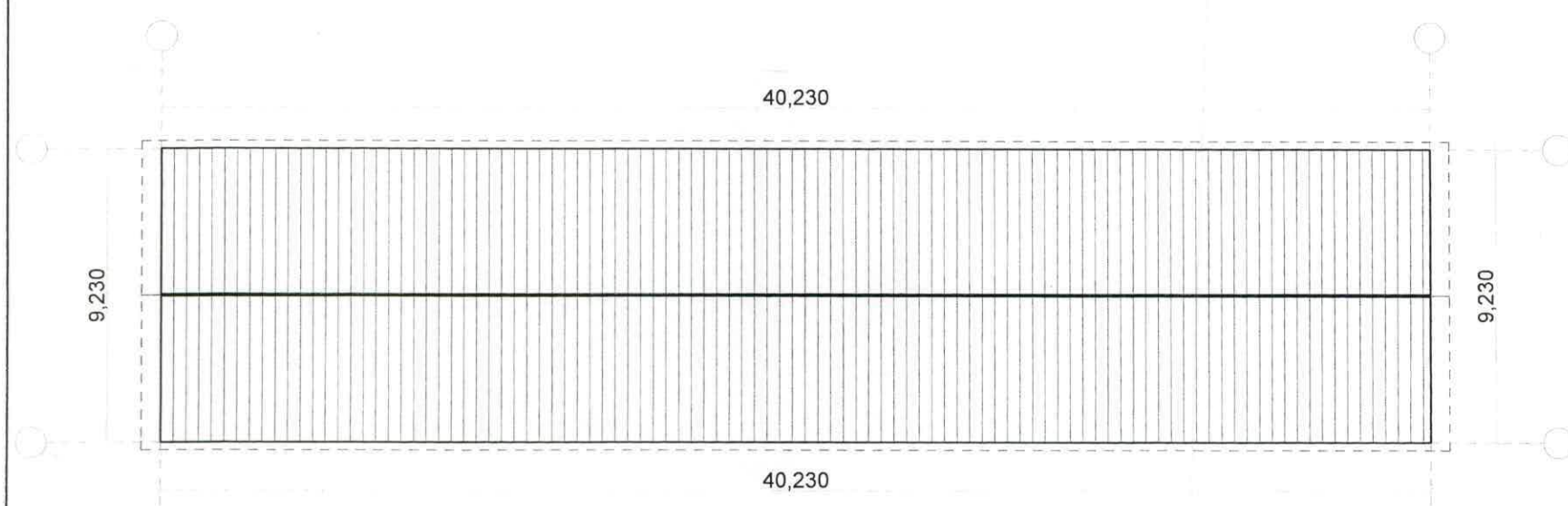
Drawing Title

Designed by	B.C.M	checked by	B.C.M
Scale:	Date:	Drawn by:	I.NJAU
	March, 2013		

Drg.No.	Revision

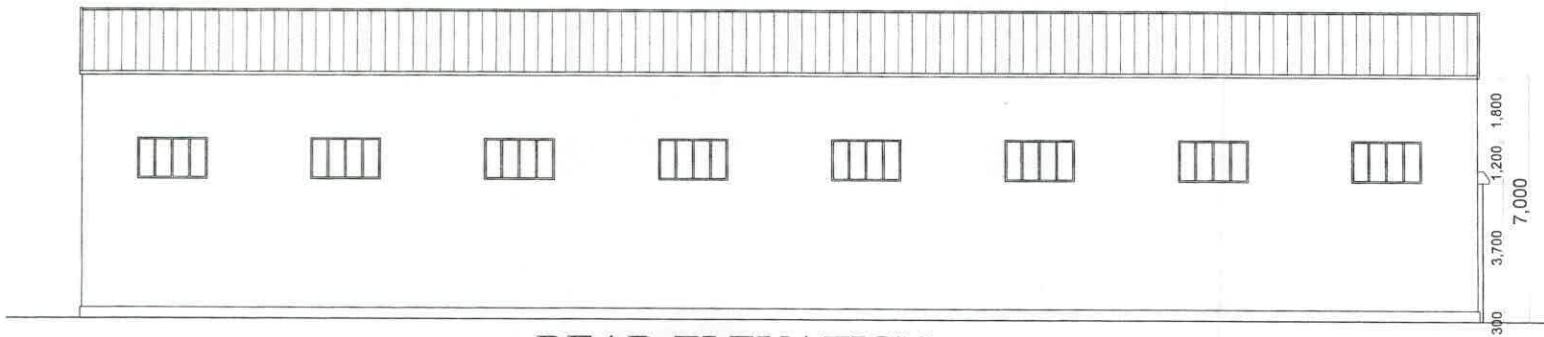
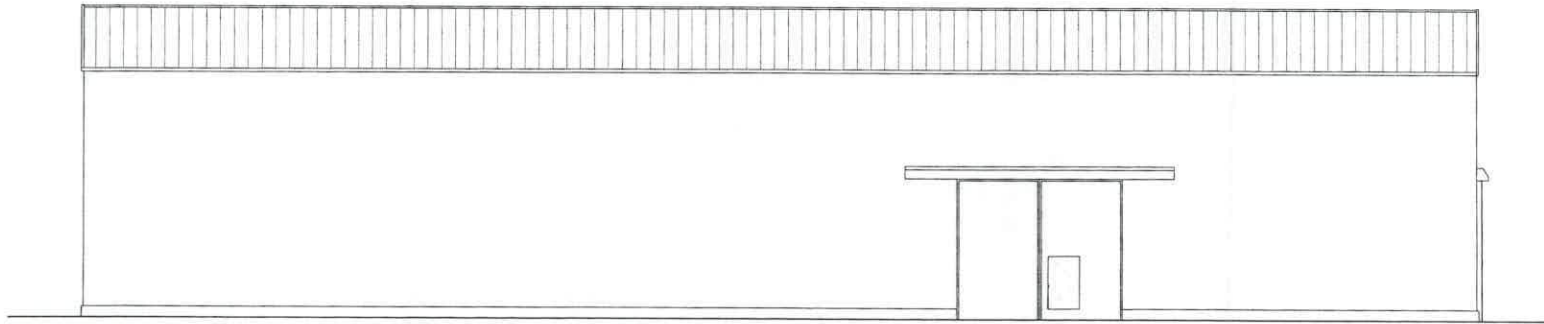


**FLOOR PLAN**

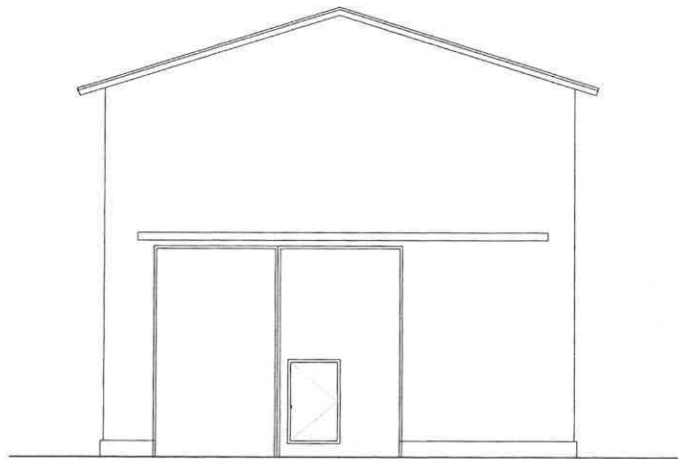


**ROOF PLAN**

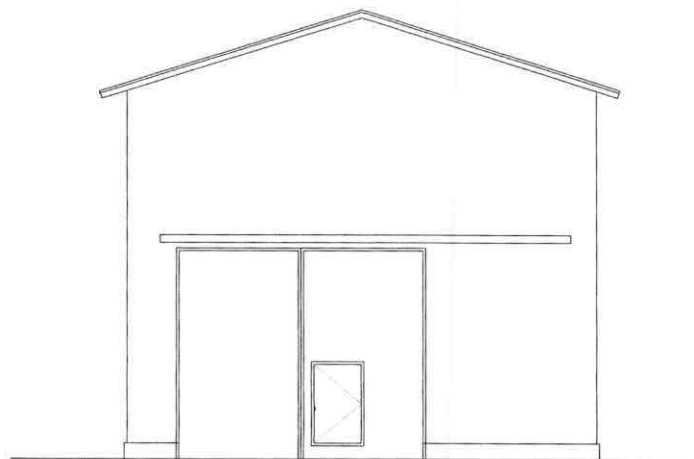
<b>NOTES:</b>		
<b>Rev</b>	<b>Date</b>	<b>Details</b>
<b>Client:</b>		
SWAN FLOUR MILLS LTD P.O.BOX 8067 DSM		
<b>Architect:</b>		
ARCHQUANTS SERVICES LTD P.O BOX 8406 DSM		
<b>Job Title</b>		
THE PROPOSED GODOWN TO BE BUILT AT MSAKUZI MPIJI MAGOHE-MBEZI KINNONDONI DISTRICT		
<b>Drawing Title</b>		
AS SHOWN		
<b>Designed by</b>	B.C.M	<b>checked by</b> B.C.M
<b>Scale:</b>	<b>Date:</b> March, 2013	<b>Drawn by:</b> I.NJAU
<b>Drg.No.</b>	<b>Revision</b>	



REAR ELEVATION

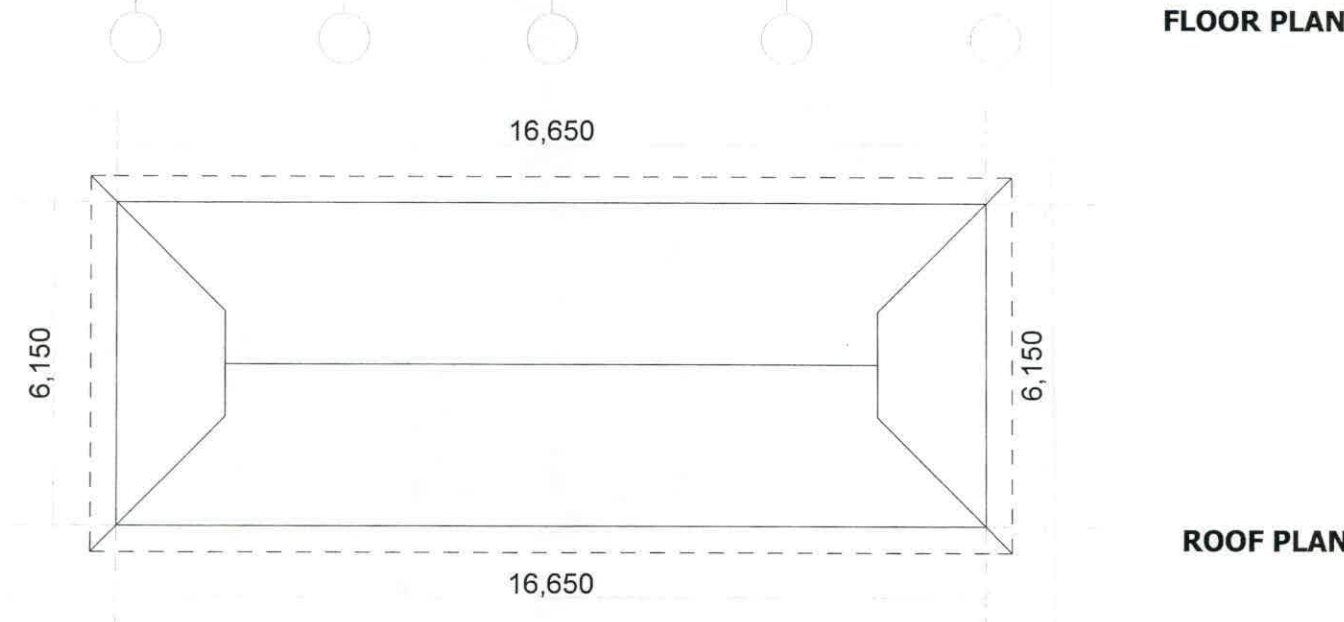
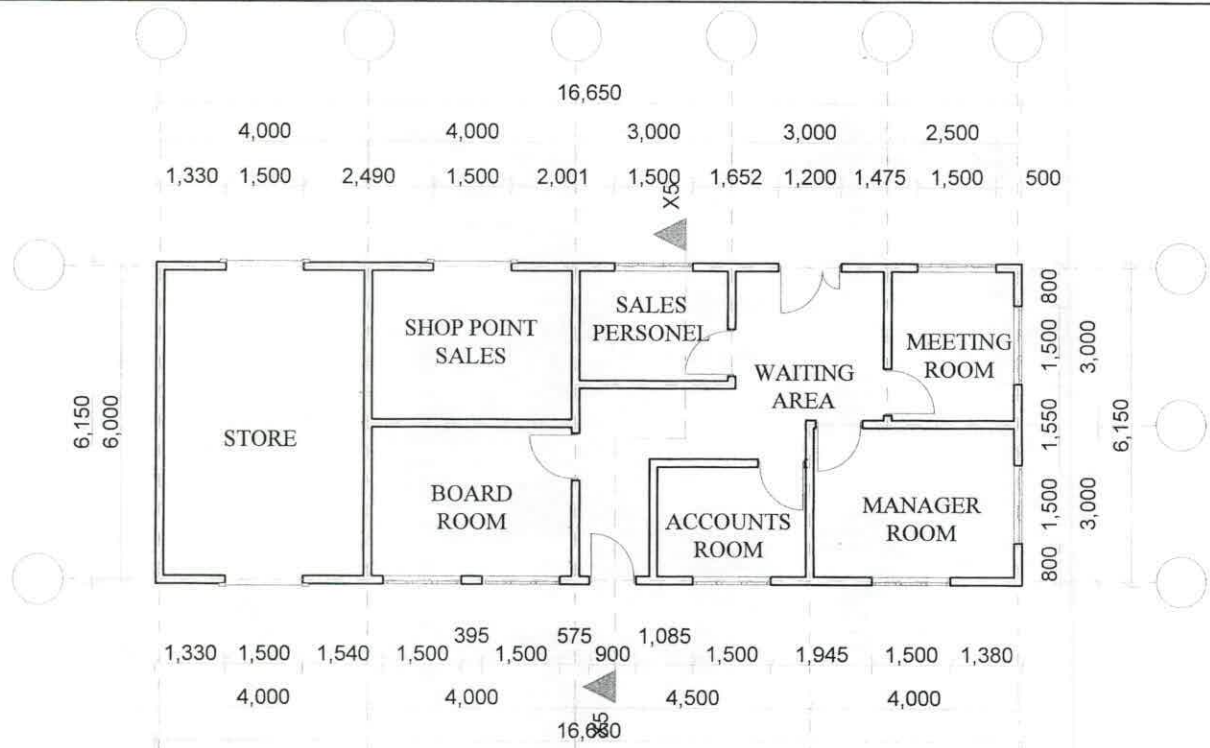


RIGHT SIDE ELEVATION

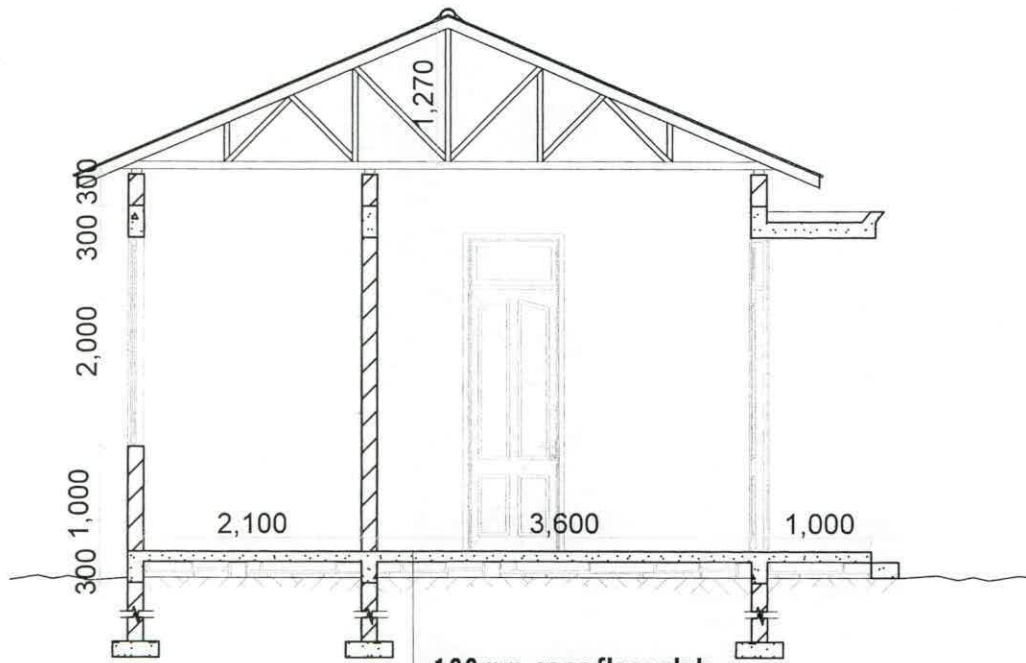


LEFT SIDE ELEVATION

NOTES:		
Rev	Date	Details
<b>Client:</b> SWAN FLOUR MILLS LTD P.O.BOX 8067 DSM		
<b>Architect:</b> ARCHQUANTS SERVICES LTD P.O BOX 8406 DSM		
<b>Job Title</b> THE PROPOSED GODOWN TO BE BUILT AT MSAKUZI MPIJI MAGOHE-MBEZI KINNONDONI DISTRICT		
<b>Drawing Title</b> ELEVATIONS		
<b>Designed by</b> B.C.M	<b>checked by</b> B.C.M	
<b>Scale:</b>	<b>Date:</b> March, 2013	<b>Drawn by:</b> I.NJAU
<b>Drg.No.</b>	<b>Revision</b>	

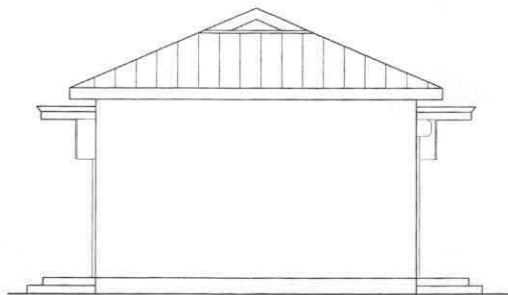


NOTES:		
Rev	Date	Details
Client:		
SWAN FLOUR MILLS LTD P.O. BOX 8067 DSM		
Architect:		
ARCHQUANTS SERVICES LTD P.O BOX 8406 DSM		
Job Title		
THE PROPOSED GODOWN TO BE BUILT AT MSAKUZI MPIJI MAGOHE-MBEZI KINNONDONI DISTRICT		
Drawing Title		
Designed by	B.C.M	checked by B.C.M
Scale:	Date: March, 2013	Drawn by: I.NJAU
Drg.No.	Revision	

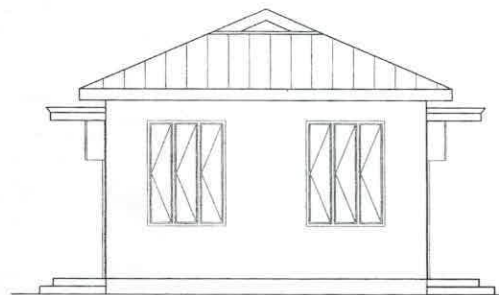


- 100mm conc.floor slab
- 500gauge polythene sheet on
- 50mm sand blinding on
- 150mm hard core
- well compacted earth fill

### SECTION-X5



LEFT SIDE  
ELEVATION



RIGHT SIDE  
ELEVATION

**NOTES:**

Rev	Date	Details
-----	------	---------

Client:  
SWAN FLOUR MILLS LTD  
P.O.BOX 8067  
DSM

Architect:  
ARCHQUANTS SERVICES LTD  
P.O BOX 8406  
DSM

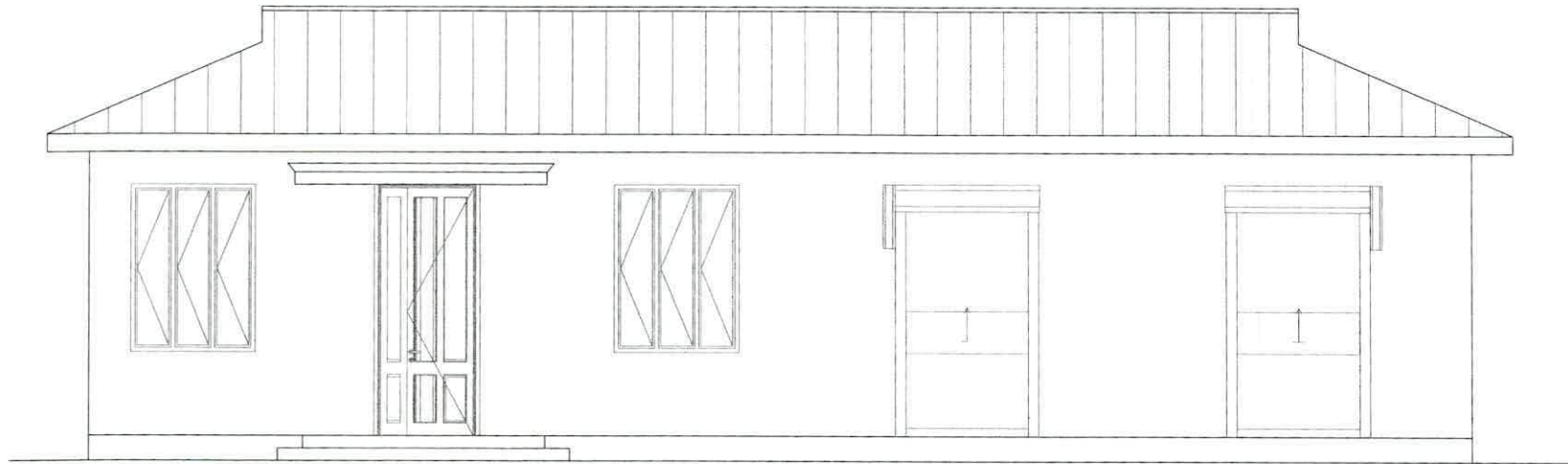
Job Title  
THE PROPOSED GODOWN TO BE  
BUILT AT MSAKUZI MPIJI  
MAGOHE-MBEZI KINNONDONI  
DISTRICT

Drawing Title  
AS SHOWN

Designed by B.C.M	checked by B.C.M
----------------------	---------------------

Scale:	Date: March, 2013	Drawn by: I.NJAU
--------	----------------------	---------------------

Drg.No.	Revision



FRONT ELEVATION

~~FRONT ELEVATION~~



REAR ELEVATION

NOTES:

Rev	Date	Details

Client:  
 SWAN FLOUR MILLS LTD  
 P.O.BOX 8067  
 DSM

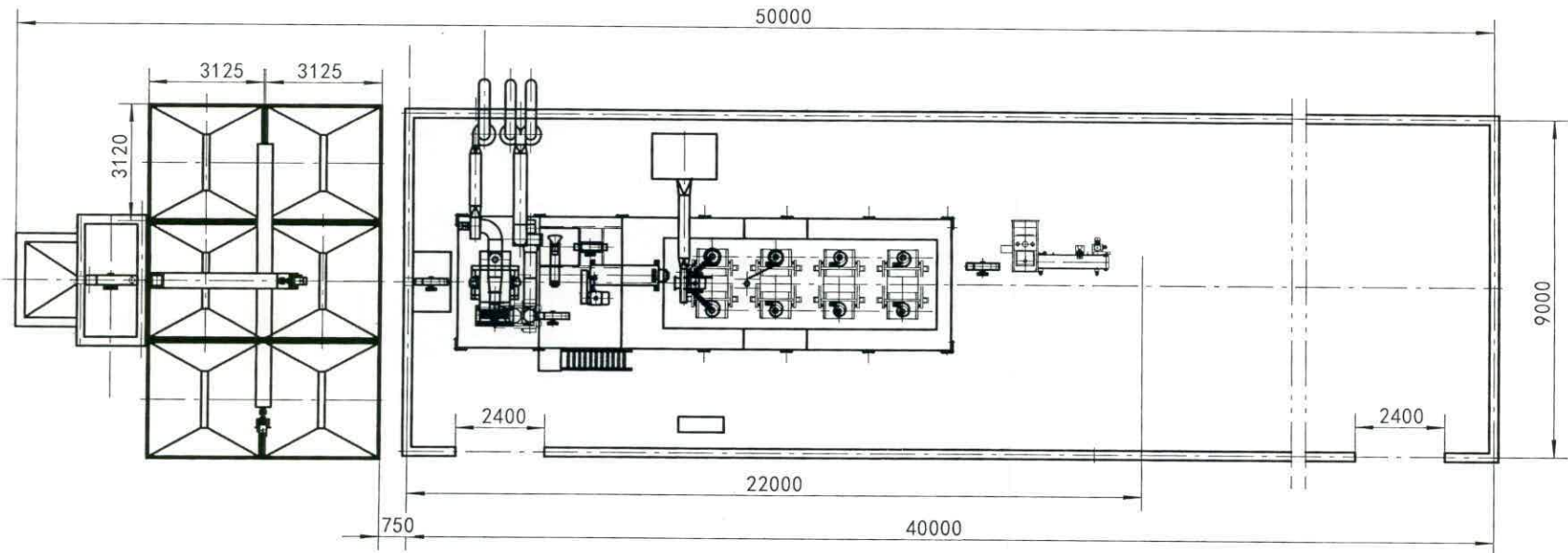
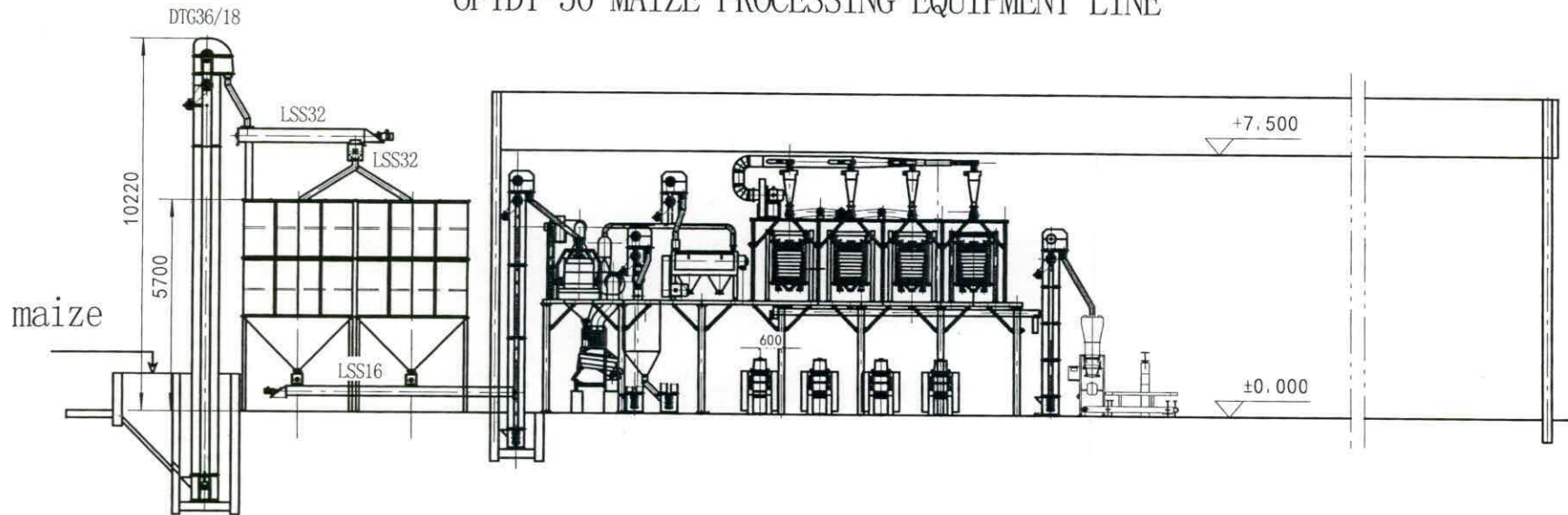
Architect:  
 ARCHQUANTS SERVICES LTD  
 P.O BOX 8406  
 DSM

Job Title  
 THE PROPOSED GODOWN TO BE  
 BUILT AT MSAKUZI MPIJI  
 MAGOHE-MBEZI KINNONDONI  
 DISTRICT

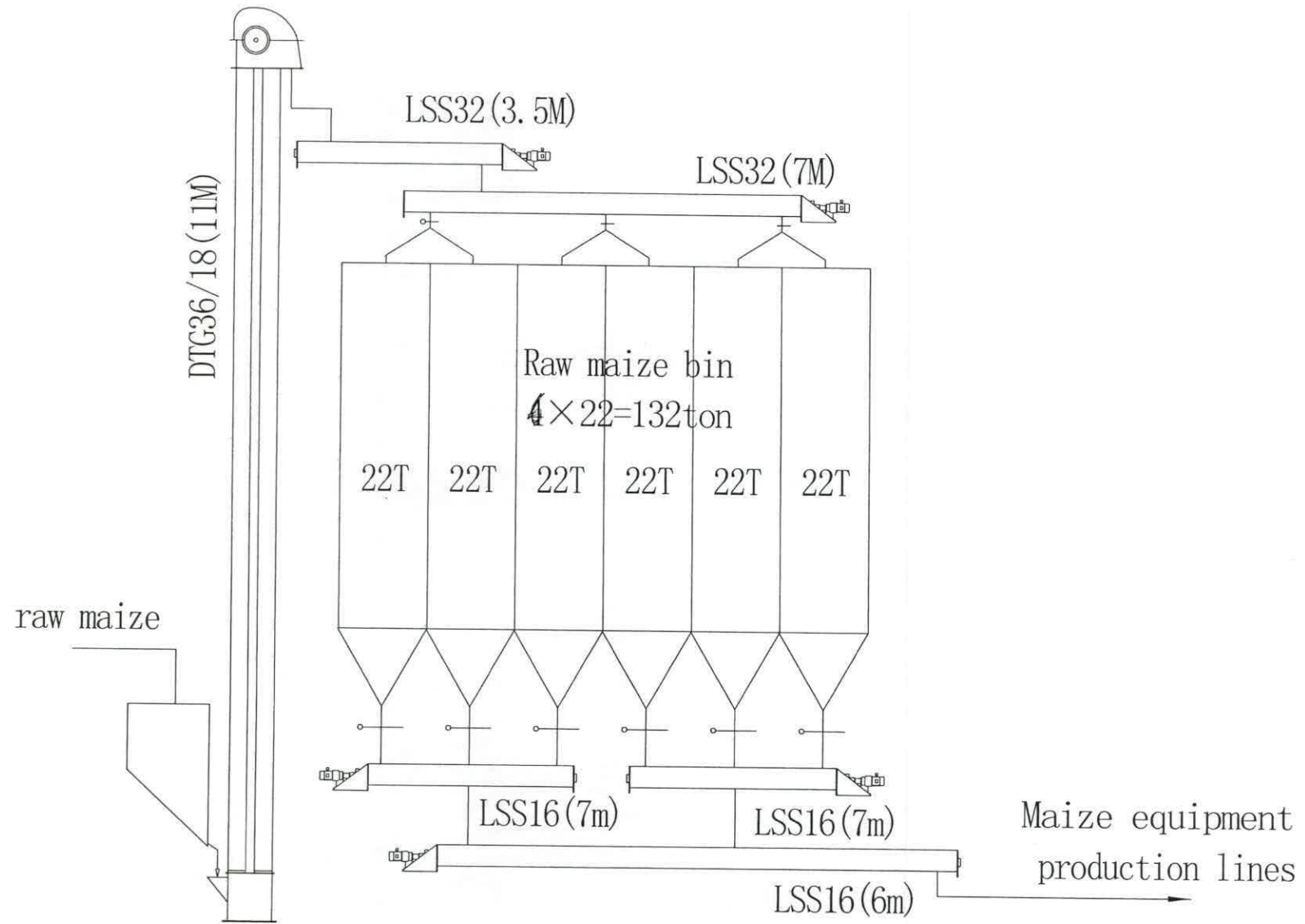
Drawing Title  
 ELEVATIONS

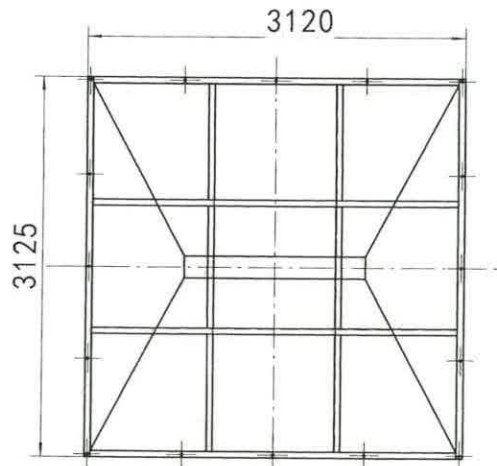
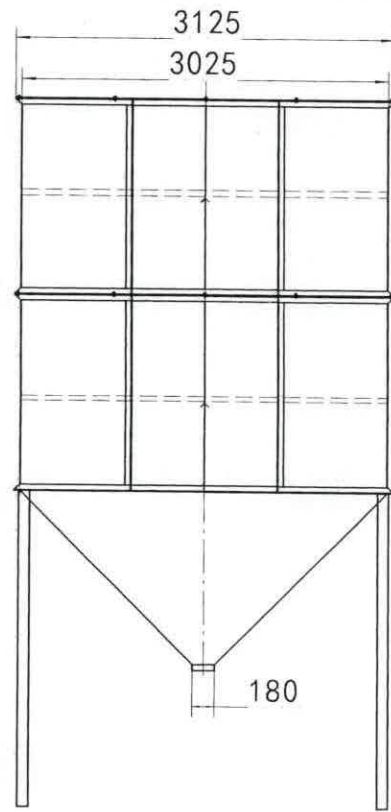
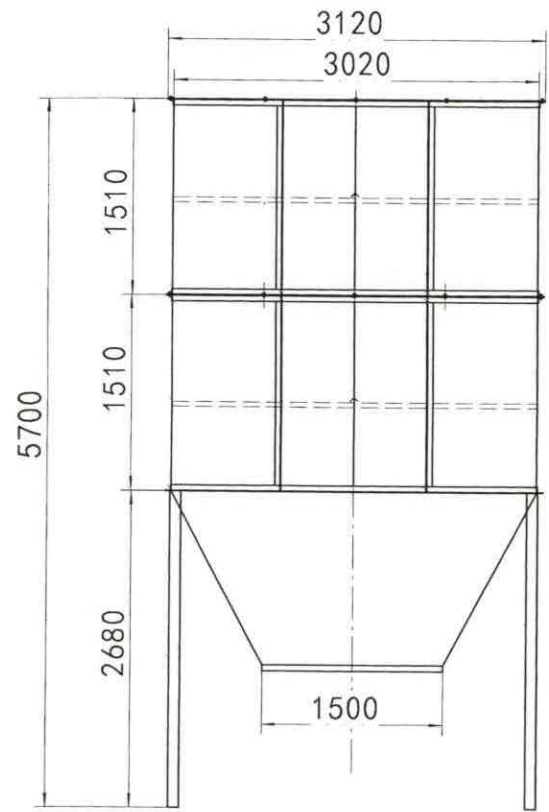
Designed by	B.C.M	checked by	B.C.M
Scale:	Date: March, 2013	Drawn by:	I.NJAU
Drg.No.	Revision		

50吨/24小时玉米制粉成套设备总安装图  
 6FYDT-50 MAIZE PROCESSING EQUIPMENT LINE



# 玉米接收系统工艺流程图





9079  
Unclaimed refund beyond three years will be forfeited



11089

# TANZANIA INVESTMENT CENTRE

Shaaban Robert Street, P.O. Box 938, Dar Es Salaam, Tel. +255 22 2116328-31, Fax: +255 22 2118253

RECEIPT REC011329

No.005567

Received from : **SWAN FLOUR MILLS LTD**

Address : **P.O. Box 8067 DSM**

Received the sum of (In words): **ONE HUNDRED AND ZERO CENTS ONLY**

Being payment in respect of **REGISTRATION FEES**

Amount : **USD 100.00**

Cash / Cheque No: **D/deposit 21/5**

Date : **21-May-2013**

*BU* *Uisso* *pp*  
Receiving Officer

*For Executive Director  
Tanzania Investment Centre*

# Business Plan



 **SWAN**  
**FLOUR**  
Perfect Choice



TABLE OF CONTENTS

	Page
EXECUTIVE SUMMARY	2
COMPANY BACK GRAOUND	3
PURCHASE FORECAST	4
SALES FORECAST	5
MANAGEMENT	6
BACK GROUND OF THE COMPANY	7
BUSINESS PROFILE	8
PRODUCT AND SERVICES	9
THE INDUSTRY	10
COMPETITIVE ADVANTAGES	11
MARKET CHARACTERISTICS	12
POPULATION	13
CLIMATE	14
MARKET	15
OPERATION	17
REGULATION	18
DISTRIBUTION	19
OPERATIONAL PLAN	20
FUND REQUIREMENT	21
PROJECT IMPLEMENTATION PLAN	22
FINANCIAL PLAN	26



## 1.0 Executive Summary

### Business Concept

Swan Flour Mills Limited is proposing a flour milling production to service the people of Tanzania and around the great lake regions, including DR Congo, Uganda, Kenya, Rwanda, and Burundi.

**Swan Flour Mills Limited** will buy raw products of rice, wheat, maize flour and other grains from all over the country where there is a steady supply of these essential materials for the milling process.

Certain areas or regions of sources in Tanzania have been involved in agricultural for these types' whole grains since time immemorial, namely:

- Wheat from Arusha, Mbeya and Manyara.
- Rice from Shinyanga, Kahama, Mbeya, Kyela, and Mwanza.
- Sorghum from Dodoma and Shinyanga.
- Bambara nuts from Shinyanga, Dodoma, Mtwara and Ruvuma.
- Groundnuts from Ruvuma, Dodoma, Tabora and Singida.
- flour from Tanga, Dodoma, Morogoro, Iringa, Sumbawanga and Ruvuma.
- Barley from Ruvuma, Shinyanga, Mbeya and Kigoma.
- Cashewnuts from Mtwara, Lindi and Coast Region.
- Sunflower from Singida, Dodoma and Morogoro.
- Simsim from Dodoma and Singida.

In ferrying these products to Dar es Salaam, there will be an increase of cost of production due to transportation surcharges and other costs of handling enroute towards the milling factory.

### Financial Features

Swan Flour Mills Limited estimates to processing **900 tons** of grains annually to produce 626 tons of flour.

Despite price fluctuations, we have known that the peak sales season is July through December. During the month of January up to June, the prices will slightly go up, because the grains may not be harvested, therefore, the absence of harvest will create the scarcity of the grains in the market, hence the price goes up.

We will build our milling factory in Dar es Salaam from our equity fund.



Start-up Funding TZS 1,150,280,000/=

#### Funding Requirements and Uses

Particulars	Amount
Equipment	30,280,000
Motor Vehicle	440,000,000
Plant	400,000,000
Furniture and fittings	35,000,000
Land and Building	150,000,000
Computer and Data Handling Equipment	15,000,000
Startup Expenditure	80,000,000
<b>TOTAL</b>	<b>1,150,280,000</b>

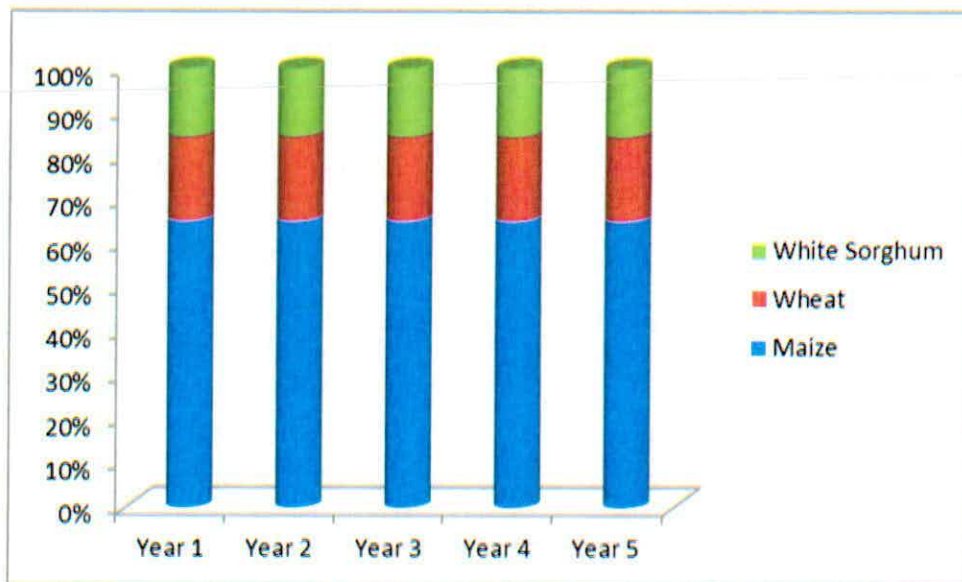
#### Justification of this project

- We shall earn revenue, thus create a culture of entrepreneurship.
- The government shall earn revenue through Taxes.
- We will make food available in terms of rice, maize and wheat just to mention few of them.
- To create employment opportunities in the farms, factory and Transportation for the Tanzanians that will impact in their livelihoods
- For the betterment of our country economic growth.



**Purchases Forecast in a Year for 5 Years:**

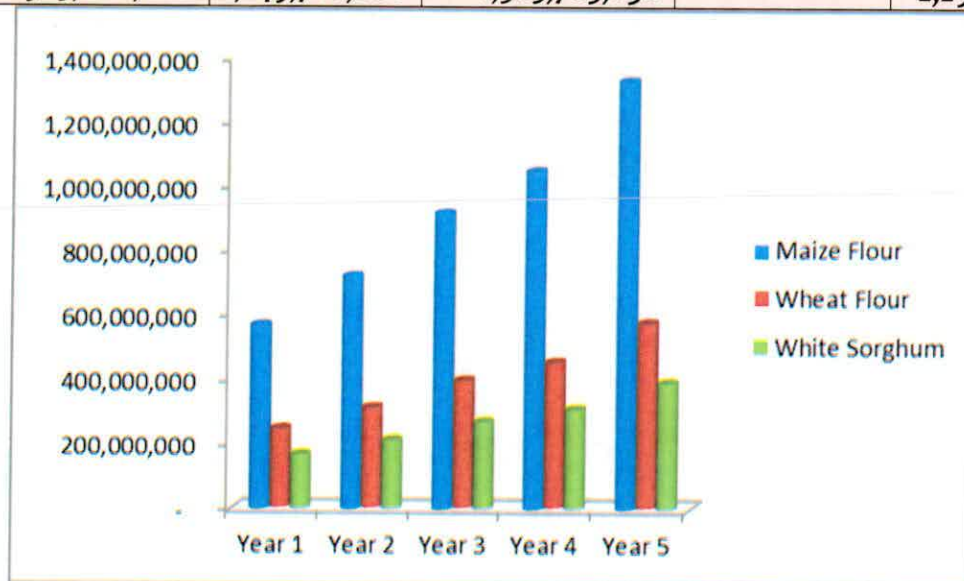
Purchases					
	Year 1	Year 2	Year 3	Year 4	Year 5
Maize	384,750,000	488,170,800	619,391,111	707,592,405	897,793,244
Wheat	112,860,000	143,196,768	181,688,059	207,560,439	263,352,685
White Sorghum	92,988,000	117,983,174	149,697,052	171,013,912	216,982,451
<b>Sub-Total</b>	<b>590,598,000</b>	<b>749,350,742</b>	<b>950,776,222</b>	<b>1,086,166,756</b>	<b>1,378,128,380</b>





Sales Forecast in a Year for five years

Projected Revenue					
	Year 1	Year 2	Year 3	Year 4	Year 5
Maize Flour	570,000,000	723,216,000	917,616,461	1,048,285,045	1,330,064,065
Wheat Flour	247,000,000	313,393,600	397,633,800	454,256,853	576,361,095
White Sorghum	168,000,000	213,158,400	270,455,378	308,968,224	392,018,882
<b>Sub-Total</b>	<b>985,000,000</b>	<b>1,249,768,000</b>	<b>1,585,705,638</b>	<b>1,811,510,121</b>	<b>2,298,444,042</b>





## Management

Swan Flour Mills Limited will benefit from an experienced entrepreneurial-based management team.

**Qassim Karama Jeizan**, a seasonal businessman of several consumer and services based companies in Tanzania, is responsible for strategic corporate and financial planning.

**Akram Kassim Karama** has a firm knowledge of the local economy and experience in different types of management and project infrastructure development. He will run the day-to-day operations. He will bring to the table years of business expertise and industry connections.

**Mahmoud H. Shoo**, Finance Manager with entrepreneurship acumen. He is also a business consultant.

**Ownership interest** is allocated at 90% to **Qassim Karama Jeizan** and 10% to **Akram Kassim Karama**.

## Partnerships

Swan Flour Mills Limited will strive to form mutually beneficial partnerships with local farmers, and market for the steady supplies of raw stocks.

We will give farmers or vendors a more favourable price for their crops while Swan Flour Mills Limited saves significantly on transportation costs.

## Startup Capital

**Swan Flour Mills Limited has an equity of TZS 500,000,000.** Swan Flour Mills Limited's equity will be in the form of capital, land, labor and expertise. It will also include startup costs. This includes a flour mill and facilities to house the mill and the product inventory.

## Economic Impact

With current high prices in different kinds of grains and poor quality flours, Swan Flour Mills Limited will provide a quality product with competitive prices and assure year round availability for these necessary commodities in the households. Local farmers will also save us costs by delivering their crops to our mill. Similarly farmers would be able to farm with our company in order for us to buy their products. This will stimulate the economy and increase the farmers' cash flows and return on investment to us.



## 2.0 Background of the Company

### Incorporation

Swan Flour Mills Limited is a newly established Dar es Salaam based company, with the aim of engaging in the flour milling business. Its main office is at Mbezi Msakuzi in Kinondoni District in Dar es Salaam.

Swan Flour Mills Limited registered in March 2013, as limited liability by share capital **By the Registrar of Company Brela.**

The company has other objectives concerning general trading activities.

The company is now doing flour meal productions -business as main trading activities.

### Location and Address

#### Physical Address

#### Factory

Mbezi Msakuzi  
P.O. Box 8067  
Dar Es Salaam

The main office is situated at MIKOCHENI A Garden Road in Dar es Salaam.

The future plan is to have offices in every Region around United Republic of Tanzania and neighbouring countries like DR Congo



### 3.0 Business Profile

#### Goals and Objectives

##### **Mission Statement:**

We will produce the best quality and healthy flour for the consumption of our clients.

##### **Vision Statement:**

We will be the first class flour milling company in Tanzania.

##### **Goals:**

##### **Short-term goals – (0-18 month period)**

This is the startup period where the milling infrastructure will be built. This includes building of facilities, warehouse or go downs, ordering and installation of a flour mill, installation of electricity hookups, procuring grain sources, and the training of staff on operations and maintenance. Full operation will start during the 2014 harvesting season.

##### **Mid-term goals – (3-year period)**

With positive cash flow Swan Flour Mills Limited will turn its focus on growth through capital plough back, or rather, Swan Flour Mills Limited may seek a loan for the additional capital, in case our resources fall short in the cash flows for further investment and upgrading of the machines.

##### **Long-term goals – (5-year period)**

Malnutrition is a widespread problem throughout Tanzania. Swan Flour Mills Limited intends to attack this problem directly by working with the experts in health and nutrient food to develop a health flour enriched vitamin and mineral, thus differentiate ourselves with other competitors in the flour industry in Tanzania.

The company will expand its business in Tanzania and the whole of eastern and central Africa, including Kenya , DRC, Uganda, South Sudan , Rwanda, and Burundi , just to mention , but a few.



## **Products and Service**

Swan Flour Mills Limited will purchase different types of grains and produce assorted flours, namely, maize, wheat, rice etc., etc. The grains will be purchased from local farmers in the upcountry regions as mentioned above in any quantities.

Normally, the grain is typically received in the bags of 100 kg. Grains will be stored until processed. Once processed, the flour will be bagged in different weight category starting with 2 kg up, 5kg, 10 kg, 20 kg, and 25 kg up to 50 kg bags and transported for sale.

The grade of the flour is determined by the finished product's fineness, e.g, in the case of maize flour, finer flour is typically used for porridge, with a runny consistency while coarse flour is used for a firm and pasty type porridge- ugali.

### **Product Range:**

- Maize Flour
- Wheat Flour
- White Sorghum

## **Type of Business**

Swan Flour Mills Limited is a newly established company, registered in March 6<sup>th</sup>, 2013. Swan Flour Mills Limited is a private company with two shareholders who all serve as the board of directors. During operation the mill will require 8 to 10 laborers respectively during the off and peak seasons to run at capacity.

These workers will be hired and trained prior to the completion of the facility. The facility will be located at Mbezi Msakuzi. The mill is expected to be fully operational for the 2014 harvesting season.



## The Industry

### Sector Description

#### *Tanzania Milling Sector History –*

During the colonial era and the time prior to that, our ancestors, used to grind the grains in the stones or rocks to get the flour meal. Virtually, the business was very small experience dull growth. But with the advent of modern milling machines, the flour meal has been obtained from the mills, since then, the flour meal prices has gone up, thus attracting the businessmen to capitalize on that.

During the early 1970's the milling industry has enjoyed a much more competitive market structure with smaller milling operations gaining ground against prior monopolies.

Currently, the giant companies in the industry in Tanzania are BAKHRESA, AZANIA-MIKOANI TRADERS, METL and PEMBE, however small companies still manage to survive because the flour meals have higher demand in Tanzania.

### Competition

There are two categories of mills in Tanzania: small scale mills that only serve their immediate communities, e.g., the ones in Manzese and Tandale in Dar es Salaam and large scale mills that sell their product throughout Tanzania and beyond the border, BAKHRESA, METL AND AZANIA-MIKOANI TRADERS,.

Our plan is to grow bigger and bigger, therefore in the first years, we will compete with those small companies, but in the next five years, we want to enter in the fray with big companies –BAKHRESA, METL, PEMBE and AZANIA-MIKOANI TRADERS, OR OTHER BIG COMPANY.

These large-scale milling companies are able to spend significantly on marketing and enjoy customer brand recognition. They are located in areas of established infrastructure and have strong relationships with flour producers, grain traders and outlets.

In addition to their capacities, these companies have farms across Tanzania, whereby they get cheap source of supplies.



Large scale milling companies do not struggle to serve remote locations due to the fleet of vehicles at their disposal that are moving around places.

At times, smaller outlets are typically ignored and customer support is virtually non-existent.

The following list is just a few milling companies in Tanzania

- National Milling Cooperation –Arusha
- Mbozi Shiwanda Mills Ltd-Mbeya
- Pembe Flour Mills Ltd- Tanga
- Power Foods- Dar es Salaam
- Nyirefami Ltd –Arusha
- KatunduTraders Morogoro

### **Competitive Advantage**

**Despite the fact that, we are new in this business,** Swan Flour Mills Limited offers the following advantages over competitors:

*Location in Mbezi Msakuzi* – Swan Flour Mills Limited is able to facilitate frequent deliveries assuring constant availability. Being local also saves transportation costs.

*Product Quality* – There is currently no quality control enforcement in Tanzania. Larger mills do occasionally produce poor quality flour meal due to negligence or simply because of processing large volumes of product. Given the manageable size of the Swan Flour Mills Limited, it means that, we will be to manage such quality control regularly as needed without any difficulties.

*Local Knowledge* – Traditional flour marketing channels in Tanzania consists of Producer → Grain Trader → Milling Agent → Retailer → Consumer. With Swan Flour Mills Ltd, having close ties with local farmers, Swan Flour Mills Limited will be able to buy flour without the use of grain traders- MIDDLE MEN.



## Market Characteristics

**Tanzania in general** - All kind of flour meals are widely consumed in the Southern and Eastern Africa. Our market base will be as far as other countries in the regions.

### Local Target Market

The city of Dar es Salaam, Morogoro, Tanga, Mwanza, and Arusha will be the first market in starting this business. We will be keeping efforts in finding the shops, or market places as the mentioned Target markets, both in urban areas and villages of these five cities.

There will several small shops or outlets that can serve as retail outlets and who will benefit from our direct delivery.

From the Mill to the Public - Swan Flour Mills Limited will also incorporate a small outlet at the mill to supply the immediate surrounding customers.

### By-product Market

A flour mill produces bran as a by-product. Not fit for human consumption, flour bran is a nutritious component of livestock feeds and is even used by some farmers as a complete replacement for expensive livestock feeds. Our company will also sell 50kg Bags of flour bran of maize and wheat. The demand for this product is always high in Tanzania as animal feeds are very expensive and there are many livestock farmers.

## Industry Dynamics

### Sales Fluctuations

*Seasonal Fluctuations* - Throughout rural Tanzania people plant small areas of flour around their huts to supply most of their needs. After drying and cleaning the grain, they grind it into a flour meal by hand or with small diesel powered milling units called hammer mills. This practice effectively removes these sustenance farmers from the commercial flour meal demand. However, every year between December and May there is again a sharp increase in demand for commercially milled flour as these sustenance farmers once again start relying on commercial meal.

This is due to the following two reasons:

- Sustenance farmers do not have access to adequate storage facilities for their flour. If there is a big surplus of flour during the rainy season most or all of it might spoil because of rain and high humidity.

- Many sustenance farmers simply did not grow enough.

The demand for commercial meal once again drops in May every year when people again start harvesting their own crops. During the peak months of December through May most milling companies look at producing twice as much flour meal per month as they would during the rest of the year.



*Annual Fluctuations* - The milling industry in Tanzania has enjoyed a very stable environment over the last few years. The main reasons for this stability are:

- Tanzania has one of the most stable and favourable natural climates in Africa for growing all types of food grain. Droughts and occasional floods along some of Tanzania's main rivers do occur which can impact national grain production negatively. On average however, Tanzania has been producing more and more grain, mostly maize and rice every year for the last 15 years.

During times of less grain production, and even in times of shortages, flour allocation for human consumption receives priority above other flour consuming business sectors like stock feed production, breweries and of course exports. Prices do increase but are simply reflect in higher flour meal pricing. This leaves the milling operators largely unaffected by less availability of flour.

### **Population.**

90% of Tanzanians consume flour meal as their staple diet. The current estimated population of Tanzania is 44, million people.

### **Trends**

#### **Government Allocation of flour**

In times of flour shortage, the Tanzanian government typically first cuts all exports and then reduces the allocation to other business sectors such as stock feed producers and breweries. The Food Reserves Agency always allocate a portion of grain or flour meal to keep a buffer in place in case food aid programs might need to be implemented during natural disasters like floods or drought.

#### **Climate Surrounding grain Production in Tanzania**

**Political Climate** - Tanzania is one of the few countries in Africa that never had to win its independence through warfare, since then-1961, the peace prevails

This peaceful aspect of Tanzania's development as an independent African country is visible in its economy today. Tanzania's optimism and co-operation with local and foreign businessmen in the opening of investment in the country, is evident in reform and development programs initiated by the government – programs to streamline processes in business and investment. This same positive atmosphere has welcomed so many commercial farmers from around the world to start farming in Tanzania.



**Natural Climate** - There are two main seasons: the rainy season (November to April) , and the dry season (May to October/November), .

Rainfall ranges from 700 to 1500mm per year.

The distinction between rainy and dry seasons is marked, with a dry spell in June, July and August.



## 4.0 The Market

### Target Market and Growth

Despite the fact, the market base is so wide in Tanzania, but it common knowledge that the Dar es Salam city as a whole is one of growing market in Tanzania.

The retaining our customers:  
In generating Long Term Sales and Customers

SWAN FLOUR MILL LTD tracks all of its customer data through its point of sale computer data and mailing lists.

We wish to have over 80% of our customers to be repeat customers. Exemplary customer service is a key to all aspects of making SWAN FLOUR MILL LTD, successful.

The niche markets have always been the followings:

- **Markets and Vendors.**
- **Business Entities like Hotels, Restaurants and Supermarkets.**
- **Foreign Markets. e.g. across the board, DRC , Kenya, Uganda, etc, etc..**

### Product Use and Benefit:

Swan Flour Mills Limited will provide a competitive priced product. Swan Flour Mills Limited will also ensure a high quality product with consistent availability.

### Price Point:

Swan Flour Mills Limited will also offer a wholesale price of 1 Kg at TZS 900/= allowing for the typical 15% retail Markup.

### Sales Channels:

All retail sales and wholesale sales will be mostly cash sales except for a few large accounts with outlets who will receive net 30 days payment terms.



**Marketing:**

Due to availability of advertising media, Swan Flour Mills Limited will promote its product through TV, Radio Channels in Tanzania, to create product awareness. By providing a quality product at a cheaper price, Swan Flour Mills Limited is virtually removing all barriers to product acceptance. The brand name and logo "Swan ", will be our company emblem.



## 5.0 Description of Product and Business Operations

### **Product and Services:**

Grain milling is the process where dried flour kernels are refined to make flour meal. The flour milling process is a mechanical process and consists of cleaning, grinding and sieving operations. After each sieving operations, product of a particular quality is drawn and the residue is recycled for further grinding or milling.

### **Equipment / Facilities:**

The production of flour meal requires an investment in milling machinery. The milling plant is constructed of various parts each responsible for performing functions such as sorting, cleaning, conveying, conditioning, grinding, crushing, purifying, and bagging. The milling plant will be in a building that contains all of its operations. A water tank or access of water is also required to maintain 10,000L of water per day for the milling plant

### **Storage**

Prior to delivery, finished flour meal products will be stored.

### **Raw Materials:**

The only raw materials required to produce flour meal are dried flour and water. Swan Flour Mills Limited will give all local farmers first priority before purchasing from commercial growers.



### **Regulations:**

Swan Flour Mills Limited will register with the following statutory authorities:

- Tanzanian Food and Drug Authority.
- TBS.
- FIRE
- Etc, etc
- COSOTA

A strategy is in place to develop and test a standards technical norm to be used as reference for those industries willing to increase the added value of their products. This is a five-year strategic plan to prevent and control vitamin and mineral deficiency in Tanzanians

### **Quality Control:**

Swan Flour Mills Limited will maintain a strict quality control of both incoming raw materials as well as the finished processed flour meal products.



## 6.0 Distribution

The geography of Tanzania is a vast country with 90% of its population living in rural areas. It will be imperative establish a well-developed distribution network in ensuring reliable means for our products in order to reach every potential consumer.

Our product portfolio will consist of more than 4 of own brands and over 10 other products sourced both locally and abroad from other manufacturers. To achieve the daunting task of delivering these goods to even the remotest of outlets, we will have through careful planning, drawing on experience and paying attention to detail, developed a distribution system that accomplish the job professionally.

We will have a strong centralized sales and marketing division that acts as a medium for selling all the products manufactured and traded within the SWAN FLOUR MILLS LTD. We will maintain adequate stocks are at all times. Our sales and marketing team will develop a wide range of innovative selling mechanisms in our quest to reach the target market or better still to reach every consumer at their households.

We will have extensive network of over 7 branches covering six regions of the country comprising of 2 for Dar es Salaam, and one each for Mwanza, Morogoro, Arusha, Tanga and Mbeya. These branches will be fully equipped for our product proactive selling in wholesale at competitive prices.

With experienced personnel, warehousing facilities, vehicles and IT infrastructure – all essential to achieving sales targets and prompt service to our customers. These branches also act as a hub for secondary and tertiary distribution into the hinterland of the country, especially in remote areas and act as command centres for the procurement of agricultural commodities from the farm areas.

In order to sell more, our company will have a number of dealership network of large wholesalers both in Dar es Salaam and up country locations.

Our sales division consists of over 3 trucks that go on fixed routes all around Dar es Salaam and its surrounding areas daily. The aim of this service is to provide regular deliveries of products to sub-wholesale and retail outlets scattered across the city at a reasonable price. Another 5 mobile sales hired-vehicles emanate from regional branches serving remote areas in their respective territories.

In the year 2014, we expect to distribute further a field in the neighboring countries like DRC, Uganda and Burundi.



## 7.0 Operational Plan

### Current Status

Swan Flour Mills Limited Mill is a newly established company, registered in March 2013 to meet the inherently different kind of flour demand within the Tanzania.

In order to produce assorted quality flour meals by the 2014 harvesting season, Swan Flour Mills Limited will erect a facility for a multipurpose flour milling plant with surrounding infrastructure during the **10 months following funding**.

Swan Flour Mills Limited has completed detailed financial, operational and business startup planning.

When fund is ready, Swan Flour Mills Limited will proceed with the following startup activities:

- Erection of building, ordering flour mill
- Securing contracts for raw material procurement
- Installation of electricity and mill
- Milling operations

### Business Capacity

The mill will have a throughput capacity of 0.9 tons of a grain/ flour per hour. The down time on a mill is about 15% with 10% idle time. A six hour milling period will result in roughly 6.2 tons of flour meals per each flour in a day.

### Activities and Milestones

The following timeline illustrates the detailed activities planned during the startup phase. These activities are a one-time expenditure. Once completed, minimal maintenance will assure a continual working infrastructure for a successful milling operation.



### Funding requirements

Particulars	Amount
Equipment	30,280,000
Motor Vehicle	440,000,000
Plant	400,000,000
Furniture and fittings	35,000,000
Land and Building	150,000,000
Computer and Data Handling Equipment	15,000,000
Startup Expenditure	80,000,000
<b>TOTAL</b>	<b>1,150,280,000</b>



**Timeline for Startup activities according to a 10 month:**

**May to June 2013:**

Ordering process of Milling Plant, Equipment and motor vehicles.  
Finalize construction of facilities, including warehouses and go down.  
Further training on milling operations  
Training and preparations for flour storage

**Administrative:**

Bank accounts, permits etc...  
Building planning, sourcing of materials  
Strategic planning of grains /flour purchases for 2014

**July 2013:**

Milling PLANT installation  
Sales calls and procuring customers

**Aug 2013:**

Securing grains sources under contract  
Hiring and training of staff members  
Sales calls and procuring customers

**September 2013:**

Receiving grains for processing and storage  
Start milling operations  
Delivery of product to clients



## 8.0 Risk Analysis

### Strengths:

As the milling industry is a well-established industry, Swan Flour Mills limited is able to implement a flour mill plant in the Dar es Salaam City. We have core expertise in the milling industry.

The company will have a reliable transport means for the distribution of flour across the country.

The Management is well prepared for the tasks.

There is sufficient funding for the operations (all fund is Equity)

These conditions provide Swan Flour Mills Limited with an easy entry point to the market (with potential for quick market penetration).

Swan Flour Mills Limited will be able to gain a very loyal consumer base by offering better prices and maintaining a consistent inventory.

Local knowledge and firm relationships with many of the surrounding commercial businesses will be instrumental in the market penetration and overall product acceptance.

Having the capacity to deliver flour meal directly to retailers and businesses will allow Swan Flour Mills Limited to create and sustain healthy relations with customers. This is an important aspect in ensuring repeat business.

### Weaknesses:

The flour industry, as with all agriculture, is one that is at the mercy of Mother Nature. Although Tanzania enjoys one of the most stable agricultural weather climates in Africa, nature still remains unpredictable from time to time. Establishing a milling operation in a remote outlying area in Tanzania will require a relatively large capital investment. International imports from countries with surplus could drive prices down drastically if the government fails to step in and apply the appropriate import duties to protect the local producers.

### Opportunities:

Sufficient fertile land is available to supply the GRAINS needed to produce the annual flour meal for different flour type.

### Threats:

Frequent power failure.

Farmers do not irrigate and rely completely on natural rainfall for their crops. Failing weather could directly influence our grain/ flour supply. Ability for larger competitors to lower their prices to match or undercut the price of **SWAN FLOUR MILLS** ltd a potential threat



## 9.0 Organization and Management

Swan Flour Mills Limited will benefit from an experienced entrepreneurial-based management team.

**Qassim Karama Jeizan**, a seasonal businessman of several consumer and services based companies in Tanzania, is responsible for strategic corporate and financial planning.

**Akram Kassim Karama** has a firm knowledge of the local economy and experience in different types of management and project infrastructure development. He will run the day-to-day operations. He will bring to the table years of business expertise and industry connections.

**Mahmoud H. Shoo**, Finance Manager with entrepreneurship acumen. He is also a business consultant.

### Management:

The board of directors / shareholders will jointly plan long-term strategy and day-to-day operations.

Operations management will consist of overseeing milling operations, labour, maintenance, quality control and product delivery.

Financial management will consist of sales marketing and administration. provide assistance to both parties as needed.

### Technical Expertise:

**a Miller** with technical expertise in the milling process will be appointed. He will also receive the necessary training to assist and eventually fill in this roll.

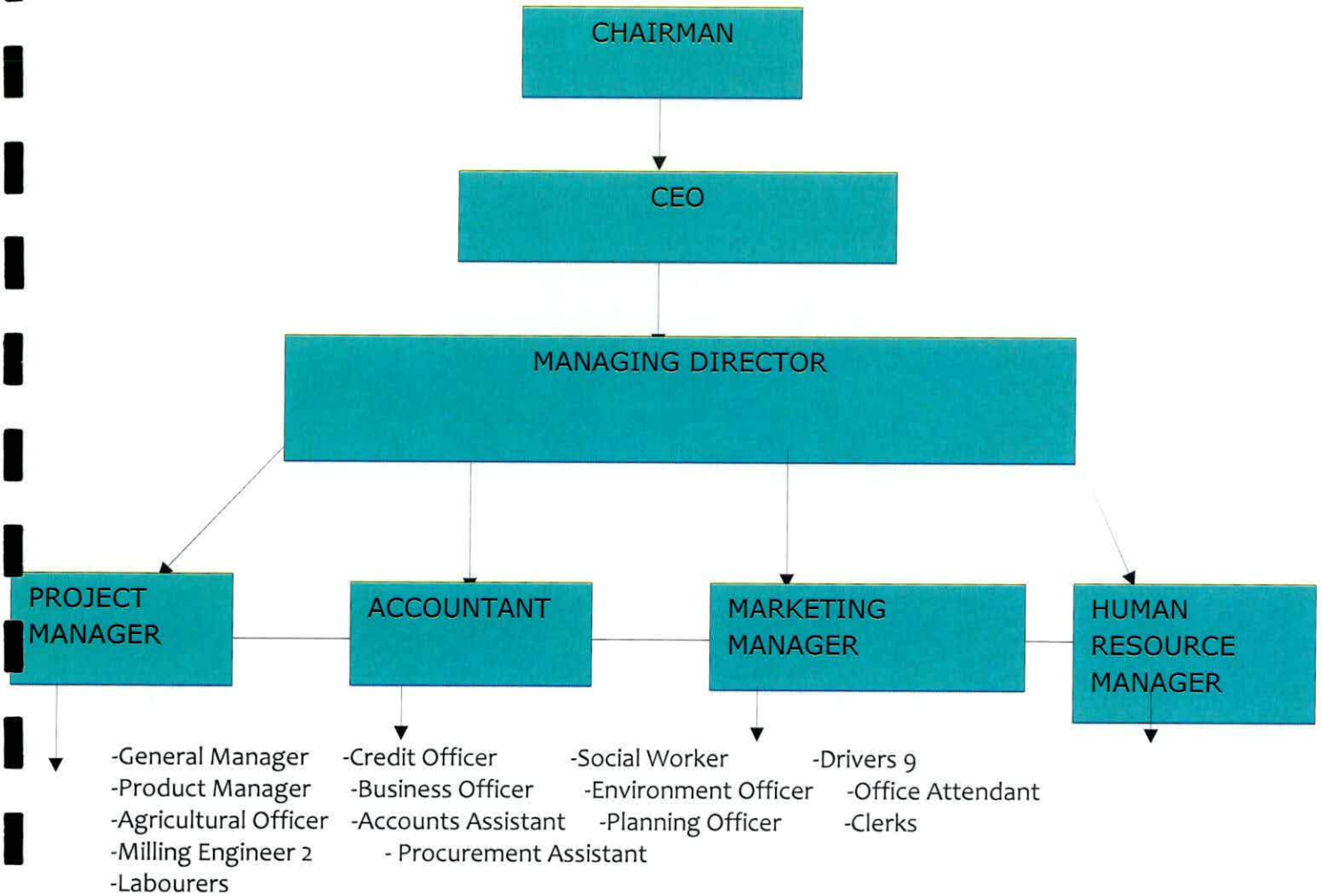
### Human Resources:

Human resource requirements for a flour mill are minimal. Labourers will upload and download the bags of flour and flour meal, monitor the mill during operation, clean the mill and surrounding areas and seal the bags of processed flour meal.

### Workforce

During normal operation, the mill will require 8 to 10 labourers respectively during the off and peak seasons to run at capacity.

10.0 Organization Chart





## 11.0 Financial Plan

Projected Balance Sheet for five years

Assets	Year 1	Year 2	Year 3	Year 2	Year 3
Accounts receivable	46,096,348.00	6,009,800.00	7,680,900.00	53,602,608.00	134,453,898.32
Prepaid expenses	8,302,707.00	9,299,031.84	10,414,915.66	11,664,705.54	13,064,470.20
Other current assets	52,491,000.00	-	-	37,943,250.96	105,011,728.53
<b>Total current assets</b>	<b>119,199,055.00</b>	<b>2,314,911.84</b>	<b>45,685,815.66</b>	<b>116,452,131.50</b>	<b>332,450,652.09</b>
Fixed Asset Net book Value	835,210,000.00	770,063,750.00	607,240,000.00	487,930,644.53	396,429,582.03
<b>Net property/equipment</b>	<b>835,210,000.00</b>	<b>770,063,750.00</b>	<b>607,240,000.00</b>	<b>487,930,644.53</b>	<b>396,429,582.03</b>
<b>Total assets</b>	<b>954,409,055.00</b>	<b>772,378,661.84</b>	<b>652,925,815.66</b>	<b>604,382,776.03</b>	<b>728,880,234.13</b>
Liabilities	Year 1	Year 2	Year 3	Year 4	Year 5
Accounts payable	50,427,809.00	51,092,075.84	56,673,127.07	103,475,705.84	65,786,000.00
Accrued expenses	-	65,099,800.00	73,023,987.14	41,786,865.60	-
Short-term debt	624,280,000.00	389,590,000.00	186,900,000.00	-	-
<b>Total current liabilities</b>	<b>674,707,809.00</b>	<b>505,781,875.84</b>	<b>316,597,114.21</b>	<b>145,262,571.44</b>	<b>65,786,000.00</b>
<b>Total debt</b>	<b>674,707,809.00</b>	<b>505,781,875.84</b>	<b>316,597,114.21</b>	<b>145,262,571.44</b>	<b>65,786,000.00</b>
<b>Total liabilities</b>	<b>674,707,809.00</b>	<b>505,781,875.84</b>	<b>316,597,114.21</b>	<b>145,262,571.44</b>	<b>65,786,000.00</b>
Equity	Year 1	Year 2	Year 3	Year 4	Year 5
Owner's equity (common)	360,000,000.00	360,000,000.00	360,000,000.00	360,000,000.00	360,000,000.00
Retained earnings	(80,298,754.00)	(93,403,214.00)	(23,671,298.55)	99,120,204.60	303,094,234.13
<b>Total equity</b>	<b>279,701,246.00</b>	<b>266,596,786.00</b>	<b>336,328,701.45</b>	<b>459,120,204.60</b>	<b>663,094,234.13</b>
<b>Total liabilities and equity</b>	<b>954,409,055.00</b>	<b>772,378,661.84</b>	<b>652,925,815.66</b>	<b>604,382,776.03</b>	<b>728,880,234.13</b>



Projected Income Statement for five years

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Revenue</b>					
Gross revenue	985,000,000	1,249,768,000	1,585,705,638	1,811,510,121	2,298,444,042
Cost of goods sold	640,250,000	812,349,200	1,030,708,665	1,177,481,579	1,493,988,627
<b>Gross margin</b>	<b>344,750,000</b>	<b>437,418,800</b>	<b>554,996,973</b>	<b>634,028,542</b>	<b>804,455,415</b>
<b>Total revenue</b>	<b>344,750,000</b>	<b>437,418,800</b>	<b>554,996,973</b>	<b>634,028,542</b>	<b>804,455,415</b>
<b>Overhead Cost</b>					
Sales and marketing	19,700,000	22,064,000	24,711,680	27,677,082	30,998,331
Payroll Expenses	134,452,500	170,593,332	216,448,820	247,271,132	313,737,612
Depreciation	235,070,000	215,146,250	162,823,750	126,199,355	98,391,063
Insurance	3,447,500	4,374,188	5,549,970	6,340,285	8,044,554
Maintenance, repair, and overhaul	3,940,000	4,412,800	4,942,336	5,535,416	6,199,666
Utilities	1,723,750	2,187,094	2,774,985	3,170,143	4,022,277
Communication	2,856,500	3,624,327	4,598,546	5,253,379	6,665,488
Rent	13,790,000	17,496,752	22,199,879	25,361,142	32,178,217
Other	2,068,500	2,624,513	3,329,982	3,804,171	4,826,732
<b>Total operating expenses</b>	<b>417,048,750</b>	<b>442,523,256</b>	<b>447,379,947</b>	<b>450,612,105</b>	<b>505,063,940</b>
<b>Operating income</b>	<b>- 72,298,750</b>	<b>- 5,104,456</b>	<b>107,617,026</b>	<b>183,416,437</b>	<b>299,391,475</b>
Interest expense on long-term debt	<b>8,000,004</b>	<b>8,000,004</b>	<b>8,000,004</b>	<b>8,000,004</b>	<b>8,000,004</b>
<b>Operating income before other items</b>	<b>- 80,298,754</b>	<b>- 13,104,460</b>	<b>99,617,022</b>	<b>175,416,433</b>	<b>291,391,471</b>
<b>Earnings before taxes</b>	<b>- 80,298,754</b>	<b>- 13,104,460</b>	<b>99,617,022</b>	<b>175,416,433</b>	<b>291,391,471</b>
<b>Taxes on income</b>	<b>30%</b>	<b>-</b>	<b>-</b>	<b>29,885,107</b>	<b>52,624,930</b>
	<b>YEAR 1</b>	<b>YEAR 2</b>	<b>YEAR 3</b>	<b>YEAR 4</b>	<b>YEAR 5</b>
<b>Net income (loss)</b>	<b>- 80,298,754</b>	<b>- 13,104,460</b>	<b>69,731,915</b>	<b>122,791,503</b>	<b>203,974,030</b>

Depreciation five years

Year 1						
Property, plant and equipment	Rates	Book Value at Start	Additional	Total	Depreciation for The Year	Book Value at End
Equipment	25.0%	30,280,000		30,280,000	7,570,000	22,710,000
Motor Vehicle	25.0%	440,000,000		440,000,000	110,000,000	330,000,000
Plant	25.0%	400,000,000		400,000,000	100,000,000	300,000,000
Furniture and fittings	12.5%	35,000,000		35,000,000	4,375,000	30,625,000
Land and Building	5.0%	150,000,000		150,000,000	7,500,000	142,500,000
Computer and Data Handling Equipment	37.5%	15,000,000		15,000,000	5,625,000	9,375,000
<b>Total</b>		<b>1,070,280,000</b>	<b>-</b>	<b>1,070,280,000</b>	<b>235,070,000</b>	<b>835,210,000</b>
Year 2						
Property, plant and equipment	Rates	Book Value at Start	Additional	Total	Depreciation for The Year	Book Value at End
Equipment	25.0%	22,710,000		22,710,000	5,677,500	17,032,500
Motor Vehicle	25.0%	330,000,000		330,000,000	82,500,000	247,500,000
Plant	25.0%	300,000,000	150,000,000	450,000,000	112,500,000	337,500,000
Furniture and fittings	12.5%	30,625,000		30,625,000	3,828,125	26,796,875
Land and Building	5.0%	142,500,000		142,500,000	7,125,000	135,375,000
Computer and Data Handling Equipment	37.5%	9,375,000		9,375,000	3,515,625	5,859,375
<b>Total</b>		<b>835,210,000</b>	<b>150,000,000</b>	<b>985,210,000</b>	<b>215,146,250</b>	<b>770,063,750</b>

Year 3						
Property, plant and equipment	Rates	Book Value at Start	Additional	Total	Depreciation for The Year	Book Value at End
Equipment	25.0%	17,032,500		17,032,500	4,258,125	12,774,375
Motor Vehicle	25.0%	247,500,000		247,500,000	61,875,000	185,625,000
Plant	25.0%	337,500,000		337,500,000	84,375,000	253,125,000
Furniture and fittings	12.5%	26,796,875		26,796,875	3,349,609	23,447,266
Land and Building	5.0%	135,375,000		135,375,000	6,768,750	128,606,250
Computer and Data Handling Equipment	37.5%	5,859,375		5,859,375	2,197,266	3,662,109
<b>Total</b>		<b>770,063,750</b>	-	<b>770,063,750</b>	<b>162,823,750</b>	<b>607,240,000</b>
Year 4						
Property, plant and equipment	Rates	Book Value at Start	Additional	Total	Depreciation for The Year	Book Value at End
Equipment	25.0%	12,774,375		12,774,375	3,193,594	9,580,781
Motor Vehicle	25.0%	185,625,000		185,625,000	46,406,250	139,218,750
Plant	25.0%	253,125,000	-	253,125,000	63,281,250	189,843,750
Furniture and fittings	12.5%	23,447,266		23,447,266	2,930,908	20,516,357
Land and Building	5.0%	128,606,250		128,606,250	6,430,313	122,175,938
Computer and Data Handling Equipment	37.5%	3,662,109	6,890,000	10,552,109	3,957,041	6,595,068
<b>Total</b>		<b>607,240,000</b>	<b>6,890,000</b>	<b>614,130,000</b>	<b>126,199,355</b>	<b>487,930,645</b>



Property, plant and equipment	Year 5					
	Rates	Book Value at Start	Additional	Total	Depreciation for The Year	Book Value at End
Equipment	25.0%	9,580,781		9,580,781	2,395,195	7,185,586
Motor Vehicle	25.0%	139,218,750		139,218,750	34,804,688	104,414,063
Plant	25.0%	189,843,750	-	189,843,750	47,460,938	142,382,813
Furniture and fittings	12.5%	20,516,357		20,516,357	2,564,545	17,951,813
Land and Building	5.0%	122,175,938		122,175,938	6,108,797	116,067,141
Computer and Data Handling Equipment	37.5%	6,595,068	6,890,000	13,485,068	5,056,901	8,428,168
<b>Total</b>		<b>487,930,645</b>	<b>6,890,000</b>	<b>494,820,645</b>	<b>98,391,063</b>	<b>396,429,582</b>

