

**PROJECTION CASH FLOW**  
**MSAGARA INVESTMENT COMPANY LIMITED**  
**YEAR 2020 TO 2025**

FIGURE IN TZS							
CASH RECEIPTS	2020	2021	2022	2023	2024	2025	TOTAL
Opening Balance	150,000,000	- 762,867,951	848,238,734	2,451,982,844	4,094,981,798	5,797,648,388	12,579,983,813
Sales	1,663,259,500	2,497,773,625	2,587,798,250	2,661,375,174	2,753,907,509	2,781,446,584	14,945,560,642
Debtors	886,000,000	988,000,000	896,000,000	884,000,000	868,200,000	895,000,000	5,417,200,000
Loan Proceeds	4,000,000,000	-	-	-	-	-	4,000,000,000
<b>Total</b>	<b>6,699,259,500</b>	<b>2,722,905,674</b>	<b>4,332,036,984</b>	<b>5,997,358,018</b>	<b>7,717,089,307</b>	<b>9,474,094,972</b>	<b>36,942,744,455</b>
CASHPAID OUT							
Printing & Stationaries	13,182,000	13,182,000	13,182,000	13,182,000	13,182,000	13,182,000	79,092,000
Transport expenses	43,800,000	43,800,000	43,800,000	43,800,000	43,800,000	43,800,000	262,800,000
Security expenses	16,800,000	16,800,000	16,800,000	17,500,000	17,500,000	19,250,000	104,650,000
Consultancy costs	13,440,000	13,440,000	13,440,000	13,440,000	13,440,000	13,440,000	80,640,000
Purchase machine & Installation	4,814,500,000	-	-	-	-	-	4,814,500,000
Communication Expenses	5,400,000	5,750,000	5,750,000	5,750,000	5,750,000	5,750,000	34,150,000
Miscellaneous Expenses	26,000,000	26,000,000	26,000,000	26,000,000	26,000,000	28,600,000	158,600,000
Principal Loan Repayment	-	593,267,780	682,257,947	784,596,639	902,286,134	1,037,629,055	4,000,037,554
Loan Interest Payment	491,578,291	600,000,000	511,009,833	408,671,141	290,981,645	155,638,725	1,966,301,344
Staff Medical	24,300,000	24,300,000	24,300,000	24,543,000	24,543,000	24,543,000	122,229,000
Salaries & other Benefits	269,392,460	269,392,460	272,006,380	275,646,440	275,646,440	278,312,900	1,371,004,620
Building construction	1,475,000,000	-	-	-	-	-	-
Utilities expenses	21,600,000	21,600,000	21,600,000	21,600,000	21,600,000	21,600,000	108,000,000
Office expenses	11,160,000	11,160,000	11,160,000	12,276,000	13,503,600	11,384,320	59,483,920
Insurance	68,000,000	68,000,000	68,000,000	68,000,000	68,000,000	68,000,000	340,000,000
Taxes & licenses	137,974,700	137,974,700	140,747,980	156,371,000	172,008,100	189,208,910	796,310,690
Audit Fees	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	50,000,000
Other Expenses	20,000,000	20,000,000	20,000,000	21,000,000	21,200,000	21,200,000	103,400,000
<b>TOTAL CASH PAID OUT</b>	<b>7,462,127,451</b>	<b>1,874,666,940</b>	<b>1,880,054,140</b>	<b>1,902,376,220</b>	<b>1,919,440,919</b>	<b>1,941,538,910</b>	<b>14,451,199,128</b>
<b>SURPLUS/(DEFICITY)</b>	<b>- 762,867,951</b>	<b>848,238,734</b>	<b>2,451,982,844</b>	<b>4,094,981,798</b>	<b>5,797,648,388</b>	<b>7,532,556,062</b>	<b>22,491,545,327</b>

**DESCRIPTION-YEAR; GRACE PERIOD YEAR 2020**

LOAN AMOUNT		TZS	4,000,000,000.00
PAYMENT PERIOD			5YEARS
GRACE PERIOD			18 MONTHS
YEARLY INTEREST PERCENT			15%P.A

