

# **ICHEETAH LOGTECH TANZANIA LIMITED**

## **BUSINESS PLAN FOR TRUCK TRANSPORTATION SERVICES IN TANZANIA**

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## TABLE OF CONTENT

	<b>Page</b>
<b>1.0 INTRODUCTION.....</b>	<b>1</b>
1.1 Implementation strategy.....	1
1.2 Source of Finance.....	2
1.3 The objective of the document.....	2
<b>2.0 ICHEETAH LOGTECH TANZANIA LIMITED.....</b>	<b>3</b>
2.1 Company Ownership.....	3
2.2 Mission, vision statements and Values.....	3
2.3 Legal consideration.....	3
2.3.1 License, Permit, and Regulation.....	3
2.4 Location.....	4
2.5 Management Team.....	4
2.6 Product Description .....	4
<b>3.0 INDUSTRIAL AND MARKET ANALYSIS.....</b>	<b>5</b>
3.1 The industrial focus.....	5
3.2 Market Analysis.....	5
3.2.1 Marketing Strategy.....	5
3.2.2 The Primary market.....	6
3.2.3 Customer .....	6
3.2.4 Market segment .....	6
3.2.5 Target Market Segment.....	7

3.2.6	Strategy.....	7
3.2.7	Value Propositions .....	7
3.2.8	Competitive Edge.....	8
3.2.9	Marketing Strategy.....	8
3.2.10	Marketing Plan.....	8
<b>4.0</b>	<b>BUSINESS ENVIRONMENT ANALYSIS.....</b>	<b>11</b>
4.1	SWOT Analysis.....	11
<b>5.0</b>	<b>BUSINESS STRATEGY.....</b>	<b>13</b>
5.1	The investment done by the company.....	13
5.2	Unique selling proposition.....	13
<b>6.0</b>	<b>MANAGEMENT &amp; ORGANIZATIONAL STRUCTURE.....</b>	<b>14</b>
6.1	Human resource requirement.....	14
6.2	Organizational structure.....	14
6.3	Personnel Plan.....	14
<b>7.0</b>	<b>FINANCIAL STRATEGY AND ANALYSIS.....</b>	<b>16</b>
7.1	Funding requirement.....	16
7.2	Funding strategy.....	16
7.3	Source and uses of fund.....	16
7.4	Key financial assumption.....	17
7.5	Revenue Projection.....	<b>17</b>
<b>8.0</b>	<b>PROJECTED INCOME STATEMENT.....</b>	<b>19</b>

9.0	PROJECTED BALANCE SHEET.....	19
10.0	PROJECTED CASH FLOW.....	20

**LIST OF TABLES**

1.	Investment done by the company.....	13
2.	Projection personnel expenses.....	15
3.	Funding requirements.....	16
4.	Investment plan.....	16
5.	Financial Assumption.....	17
6.	Revenue projection.....	17

**List of figures**

1.	ICHEETAH LOGTECH TANZANIA LIMITED Organizational chart .....	21
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**List of Chart**

1.	ICHEETAH LOGTECH TANZANIA LIMITED Analysis.....	6 10
2.	Sales Projection.....	

**Appendix**

1:	Detailed Company information.....	20
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# INTRODUCTION

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## 1.0 INTRODUCTION

ICHEETAH LOGTECH TANZANIA LIMITED, a company aims to be one of the largest logistics company in Tanzania. The company initially focusing on goods transporting services with plan to diversify into other logistics services in near future. The company choose the transportation industry (cargo Truck) as the growth prospects are encouraging and stable. The company has a dedicated and experienced business-oriented personnel, a valuable core of management, envisages and attaining an excellent reputation in the truck transportation industry in Tanzania. The idea to invest in truck logistics was conceived by ICHEETAH LOGTECH TANZANIA LIMITED Directors two years ago. Later, the team managed to carry out a market survey of the business and recon venturing in this type of business would lead to a high return on investment, by identifying this business opportunity the business promoter started the process of registering the company in the country. Taking into consideration business owner networks, talent and experience in the business imply key success factors that would bring high financial and economic returns to the company.

The company is planning to invest a total of TZS 2,400,000,000.00 which includes a total of more than 20 Trucks. The company will control costs and operational cost to meet customer demand. The financial projection shows that there will be a profit of TZS 463,159.20 million for the first year which is 45% of the revenue.

## 1.1 Strategy and Implementation

ICHEETAH LOGTECH TANZANIA LIMITED strategy is simple; Most of the business is derived from the private carriers. For the private carrier segment both truck load and less than truck load will be offered. The company services will be especially attractive to the private sector as participants in private sector typically use referrals, reputation and customer service as purchasing variables.

## **1.2 Sources of finance**

ICHEETAH LOGTECH TANZANIA LIMITED current financial requirements comprise of purchasing 20 Trucks which worth TZS. 2,300,000,000.00 and the initial operation cost of TZS 50,000,000.00 in order to meet operation cost of the company. The ICHEETAH LOGTECH TANZANIA LIMITED will use its equity capital in order to finance this project which wealth in total TZS 2,400,000,000.00

## **1.3 Objective of the documents**

This business plan has been prepared to serve as a communication tool between the ICHEETAH LOGTECH TANZANIA LIMITED' Tanzania Investment Centre (TIC), and potential financiers. The business plan shall also serve as a roadmap; that is a guiding measuring and evaluating tool in the implementation of all aspects of the project. Further, the document provides an analysis of the attractiveness of the proposed business to investors, financial institutions, and economic aspects.

# **ICHEETAH LOGTECH TANZANIA LIMITED**

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## **2.0 ICHEETAH LOGTECH TANZANIA LIMITED**

### **2.1 Company Ownership**

ICHEETAH LOGTECH TANZANIA LIMITED is owned by two shareholders namely Transinnovation (HK) Limited and Icheetah (HK) Limited. The shareholding of each

shareholder is as following; Transinnovation (HK) Limited hold a total of class ordinary share 297 and Icheetah (HK) Limited hold a total of class ordinary share 3

## **2.2 Mission, Vision Statements and Values**

**Vision:** To achieve a profitable and sustainable business by positioning the company among the best managed logistics operators of comparable size, leveraging our relationships with customer and stakeholders.

**Mission:** To efficiency manage our logistics company infrastructures and to contribute towards the economic, social and cultural development surrounding communities.

### **Values:**

- Customer satisfaction
- Integrity
- Innovation
- Team spirit

## **2.3 Legal Considerations**

### **2.3.1 Licenses, Permit and, Regulation**

ICHEETAH LOGTECH TANZANIA LIMITED has a full registered since 4<sup>th</sup> of September, 2020 with Certificate of Incorporation number 143149285 (See the attached appendixes), and the company is on its process of registration with TIC and other relevant business licenses from other Government Authorities.

## **2.4 Location**

The company has its established head office in Dar es Salaam at IT Plaza, Ohio Street/ Garden Avenue, Plot number 778, Block Number 39 and House Number 005 IT Plaza

## **2.5 Management Team**

ICHEETAH LOGTECH TANZANIA LIMITED management team will include 1 Managing Director, Finance &Administrative Manager, Logistics Supervisor and Marketing &Sales Officers.

## **2.4 Product Description**

ICHEETAH LOGTECH TANZANIA LIMITED will be full engaged in cargo track and storage services. The company services will be especially attractive to the private sector and public sector as participants in private sector typically use referrals, reputation and customer service as purchasing variables.

# **INDUSTRY AND MARKET ANALYSIS**

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## **3.0 INDUSTRY AND MARKET ANALYSIS**

### **3.1 The Industry Focus**

Road transport is the most widely used form of transport in Tanzania, carrying over 90% of the passengers and 75% of the freight traffic in the country. The road network in Tanzania currently comprises 86,472 km of roads, of which 12,786 km are trunk roads, 21,105 km are regional roads and the remaining 52,581 km are district, urban and feeder roads.

The Logistics Performance Index shows that Tanzania's overall logistics ranking has shown significant improvement over the past few years. However, the performance of

customs procedures is likely to improve in the near future, since Tanzania has started implementing the PreArrival Declaration (PAD) system, an electronic submission system. The development of national economy is based on effective policies and plans on how to utilize available resources and to build strong infrastructures that enable easy access to services. Modern logistics system is the one among critical infrastructure in any nation. In this regard, many logistic-developed countries they attain greater developments by investing and building strong logistic systems that accelerate their development and lead to industrial revolution in their countries. Even though countries differ on how they invest and run their logistic systems, there are some features that are common to logistic system between different countries.

## **3.2 Market Analysis**

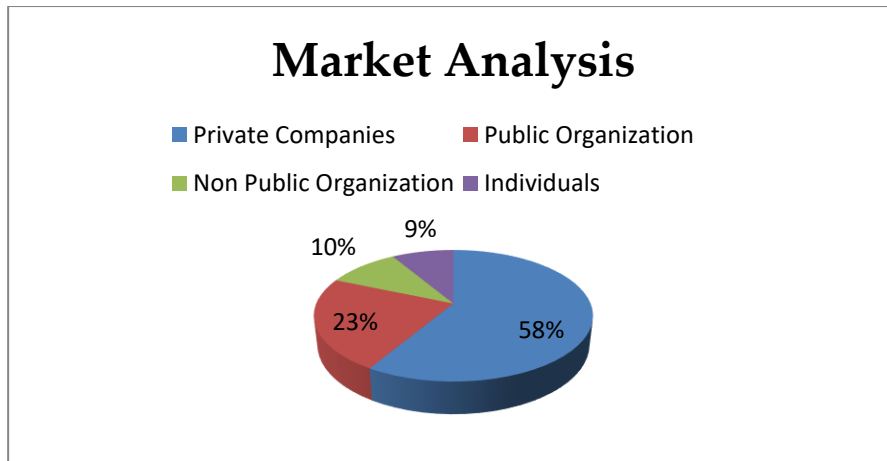
### **3.2.1 Marketing Strategy**

ICHEETAH LOGTECH TANZANIA LIMITED is focusing on the target on Private companies, Public Organization, Non Government Organization (NGO) and individuals. The company will utilize local news papers, our successful Internet marketing signage to build brand recognition. The company value added services and outstanding customer service is a strong marketing point.

### **3.2.2 The primary market**

At the beginning the company's activities is focusing on doing business with companies, Public Organization, Non Government Organization (NGO) within and outside of the East African countries. The company has an opportunity to entrench its competitive position in the regional transportation market by selectively focusing its target market. The company Directors has already had experience in serving such clients and it believes that there is a growing demand for reliable transportation solution in this customer segments.

## **Chart 1: ICHEETAH LOGTECH TANZANIA LIMITED Market Analysis**



### 3.2.3 Customers

Customer profile is based on survey results explored by company feasibility study in the past two years. There are a good number of customers based on the factor that most of the East African countries and other neighbouring country depend on Tanzania port. These make the fact that there are a good number of goods in transit to those countries.

### 3.2.4 Market Segmentation

There are several potential customer segments that we will provide our transportation services to. Major customer segments include manufacturers industry, food industry, semiconductor manufacturers, and retailers. Large established companies have their own truck fleets, while smaller players outsource the transportation function. The latter vary in the scale of their operations, but have a steady demand for reliable transportation solutions. We will actively solicit such customers.

### 3.2.5 Target Market Segment Strategy

ICHEETAH LOGTECH TANZANIA LIMITED will focus its marketing budget on a selected industry niche. A narrow-serve market focus will help strengthen the company's reputation of a reliable transportation services provider and will generate favourable referrals. Companies in this segment have varying needs, and the company Director has already gained valuable experience serving such customers.

The company management believes that by strengthening its truck fleet operations it can capture additional clients and provide better service to existing clients.

### **3.2.6 Strategy**

The strategy of ICHEETAH LOGTECH TANZANIA LIMITED is to consolidate its good customer and client service by making timely deliveries, hiring the best drivers and having a competitive pricing structure.

The company's goal within the next five years is to operate a full-service trucking business with a fleet of trucks, "hot-shot" trucks, and mini float loads. ICHEETAH LOGTECH TANZANIA LIMITED would like to be in a position to handle any job available at this stage.

Pro Key components for our initial strategy can be summarized as follows:

1. Strengthening the company operational activities by injecting more working capital in order to meet the current customers' expectations
2. Injecting more capital in order to meet maintenance needs

### **3.2.7 Value Propositions**

ICHEETAH LOGTECH TANZANIA LIMITED will offer the following advantages to customers.

1. Quality Service. We provide our customers with courteous, prompt, and dependable service. The company has a reputation for timely deliveries and the best drivers in the industry, and intends to build upon that.
2. Competitive rates. We will provide competitive rates for our customers because we have low cost inputs.
3. Package handling. By maintaining dependable and safe equipment, we will ensure that there is no damage to customer's cargo.

### **3.2.8 Competitive Edge**

Our major competitive advantage is the vast industry experience and solid reputation of its owners. The company is also well known among its clients for going that extra mile in the customer-service apart of that the companies has entered into contracts.

### **3.2.9 Marketing Strategy**

We market our services as solutions to the many companies requiring cargo to be transported promptly and efficiently. The company's future marketing plans will be nationwide, emphasizing haulage capabilities for any cargo.

The overall marketing plan for services is based on the following fundamentals:

- The segment of the market(s) planned to reach.
- Distribution channels planned to reach market segments: Television, radio, sales associates, and mailings.
- Share of the market expected to capture over a fixed period of time.

### **3.2.10 Marketing Plan**

ICHEETAH LOGTECH TANZANIA LIMITED is committed to an extensive promotional campaign. To accomplish initial sales goals, the company will require an extremely effective promotional campaign to accomplish two primary objectives:

1. Attract quality sales/service personnel with a desire to be successful.
2. Attract customers that will consistently look to the company trucking for their needs.

In addition to standard advertisement practices, the company will gain considerable recognition through these additional promotional mediums:

- Press releases sent to radio stations, newspapers, and magazines.
- Radio advertising on secondary stations.
- We plan to advertise nationally, in magazines and newspapers, on television and radio, and on billboards.

**Incentives;** As an extra incentive for customers and potential customers to remember the name, ICHEETAH LOGTECH TANZANIA LIMITED plans to distribute T-shirts, pens, and other advertising specialties with the company logo.

**Brochures;** The objective of a brochure is to portray the company's goals and products as an attractive functionality. The company will develop three brochures: one to be used to promote sales, one to announce the product in a new market, and the third to recruit sales associates.

### **Pricing**

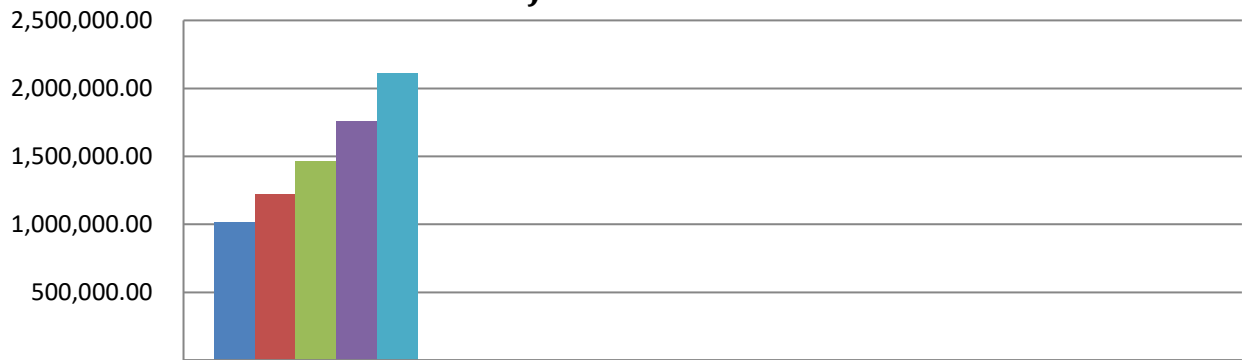
ICHEETAH LOGTECH TANZANIA LIMITED has a service arrangement with various companies whereby the company will be charging TZS 6,060 per km for 30 ton.

### **Sales Strategy**

The company will base its sales strategy on increasing the sales from its existing customers, and also to target new businesses. For the latter purpose, we will employ a part-time sales representative. We will further continue our policy of only accepting jobs which can be delivered with high customer satisfaction. Orders that require outsourcing will be gradually eliminated so that we can provide total quality control over the services we render forecast

### **Chart2: Projected Sales**

## Projected Sales



	Sales in TZS '000			
■ YR1	1,018,080.00			
■ YR2	1,221,969.00			
■ YR3	1,466,035.20			
■ TR4	1,759,242.24			
■ YR5	2,111,090.69			

## BUSINESS ENVIRONMENT ANALYSIS

## 4.0 BUSINESS ENVIRONMENT ANALYSIS

The context in which the company operates was explored by an environmental analysis that gauges how foreseeable external challenges will affect their capacity to achieve their goals.

### 4.1 SWOT Analysis

The following SWOT analysis captures the key strength and weakness within the company. The company describes the opportunities and threats facing the company.

#### **Strengths**

- Great location; the company is located at the city with a lot of business transaction and enterprises who are on need of logistics services.
- Capacity; the company is expected to own Scania R429 trucks which makes it easier to meet customers' needs.
- Owners who are responsible and committed to the company
- Existing of potential customers.

#### **Weakness:**

- Financing: limited fund to meet the running cost especially during high season of the business
- The struggle with taking care of everything with low labor overhead.

#### **Opportunities**

- Growing market with a significant percentage of target customers.
- The government bodies show a need to promote business with the East African countries.
- Increase in revenue from operational activities.
- The ability to become more efficient in the business

#### **Threat**

- Competition from new entrants with huge capital on the same or related business.

- A slump in the world economy, decreasing people's discretionary income.

## BUSINESS STRATEGY

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### 5.0 BUSINESS STRATEGY

ICHEETAH LOGTECH TANZANIA LIMITED is internal sources and external resources to finance the purchase of purchasing of trucks with the capacity of 30 ton. The company, by investing in the truck logistics business will provide outstanding value for their customer.

#### 5.1 The investment done by the Company.

**Table 1: Investment Done by the Company**

No.	DESCRIPTION	AMOUNT INVESTED (TZS)
1	Company registration process	1,000,000.00
2	Development of a business plan	1,000,000.00
3.	TIC registration process	2,420,000.00
4	Office set-up	10,000,000.00
	<b>TOTAL</b>	<b>14,420,000.00</b>

#### 5.2 Unique Selling Proposition

The cornerstone of our business model will be the company web portal that will offer quick and easy for customer to order for the service. This portal will both lower our business process costs while improving our service levels. The website infrastructure will maintain the absolute security of all confidential information. We will actively promote using online banking, cash transfers or other automated payment options for customer obligations.

# MANAGEMENT AND ORGANIZATIONAL STRUCTURE

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## 6.0 MANAGEMENT AND ORGANIZATIONAL STRUCTURE

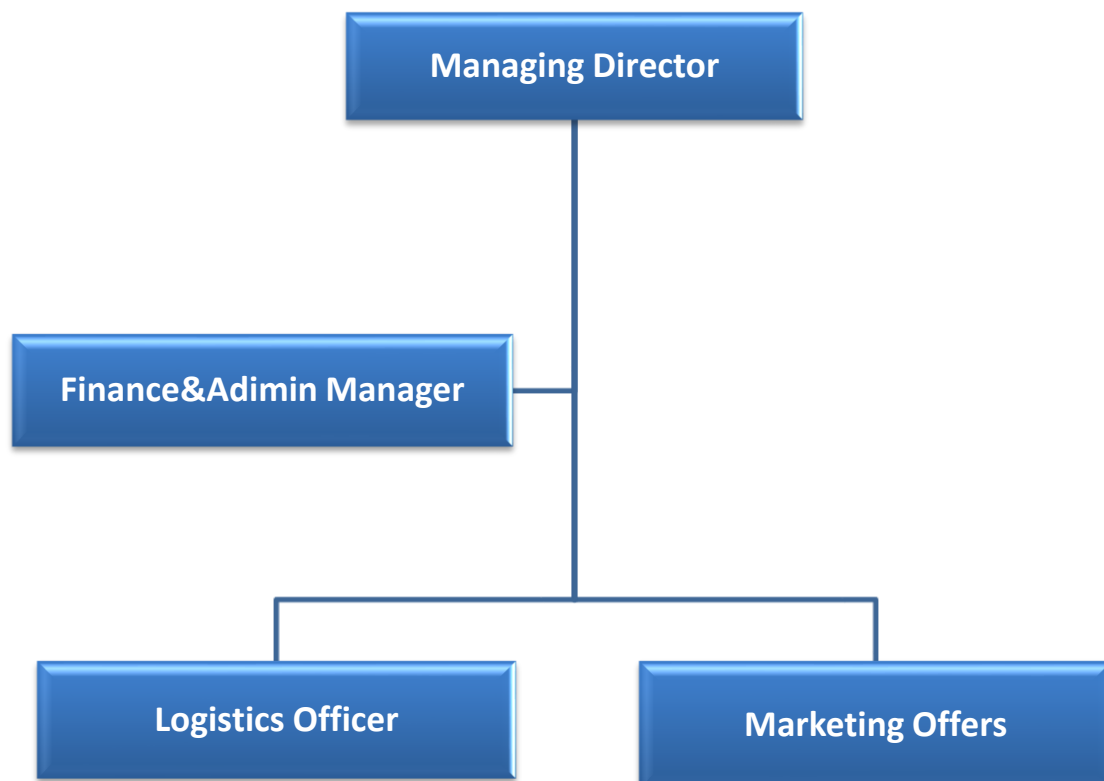
### 6.1 Human Resources Requirements

ICHEETAH LOGTECH TANZANIA LIMITED management team will include 1 Managing Director, 1 Finance & Administrative Manager, 1 Logistics Supervisor and 2 Marketing & Sales Officers and other workers.

### 6.2 Organizational Structure

Managing Director provides general management supervision, payment negotiations and marketing the company product. Finance & Administrative officer handles all finance and administration issues, Logistics supervisor control all the trucks and drivers, repair and maintenance of the trucks. Marketing officers are responsible to seek and close deals with potential customers.

FIGURE 1: ICHEETAH LOGTECH TANZANIA LIMITED ORGANIZATIONAL CHART



### 6.3 Personnel Plan

The projected personnel expenses mainly include operational staff requirements and general administrative staff. The company will strive to maintain a sizable staff while making sure that there is good control over personnel related expenses to achieve desired financial performance.

**Table 2: The Projection Personnel Related Expenses 2019-2023**

PERSONNEL	2021	2022	2023	2024	2025
Managing Director	12,000,000.00		14,520,000.00	15,972,000.00	17,569,200.00
		13,200,000.00			
Finance & Admini Manager	9,600,000.00		11,616,000.00	12,777,600.00	14,055,360.00
		10,560,000.00			
Marketing Offer	7,200,000.00		8,712,000.00	9,583,200.00	10,541,520.00
		7,920,000.00			
Logistics Offer	7,200,000.00		8,712,000.00	9,583,200.00	10,541,520.00
		7,920,000.00			
office administrator	4,800,000.00		5,808,000.00	6,388,800.00	7,027,680.00
		5,280,000.00			
<b>Total</b>	<b>40,800,000.00</b>	<b>44,880,000.00</b>	<b>49,368,000.00</b>	<b>54,304,800.00</b>	<b>59,735,280.00</b>
Benefit (10%)	4,080,000.00		4,936,800.00	5,430,480.00	5,973,528.00
		4,488,000.00			
Wages	6,120,000.00		7,405,200.00	8,145,720.00	8,960,292.00
		6,732,000.00			
<b>Grand Total</b>	<b>51,000,000.00</b>	<b>56,100,000.00</b>	<b>61,710,000.00</b>	<b>67,881,000.00</b>	<b>74,669,100.00</b>

# FINANCIAL STRATEGY AND ANALYSIS

## 7.0 FINANCIAL STRATEGY AND ANALYSIS

### 7.1 Funding Requirements

ICHEETAH LOGTECH TANZANIA LIMITED current financial requirements comprise purchasing 20 Trucks, office equipments and working capital. The working capital items cover all the operational expenses required for the successful uptake of the company's projects. Table 5 below presents the funding requirements for ICHEETAH LOGTECH TANZANIA LIMITED

**Table 3 Funding Requirements**

S/N	Item	@	Quantity	Total
1	Truck	115,000,000.00	20	2,300,000,000.00
3	Office equipment & stuff	100,000,000.00	1	100,000,000.00
<b>Grand Total</b>				<b>2,400,000,000.00</b>

### 7.2 Funding Strategies

ICHEETAH LOGTECH TANZANIA LIMITED will use equity capital to fund the project. Shareholders will invest most of funds into the Company and all revenues generated will be reinvested. No dividends will be provided in the period of the first 2years.

### 7.3 Sources and Uses of Funds

The project worth TZS 2,400,000,000.00 therefore the Company will put the investment to be made by the shareholders.

**Table 4: Investment Plan**

S/N	Funding Source	Amount (TZS)	Percentage (%)
1	Funds from Shareholders	2,400,000,000.00	100 %
<b>Total Financing</b>		<b>2,400,000,000.00</b>	

#### 7.4 Key Financial Assumptions

ICHEETAH LOGTECH TANZANIA LIMITED plan depends on the assumptions that are made in Table 7 below. These are annual and monthly assumptions that show consistent growth of the company.

The key underlying assumptions are as follows:

1. Exchange Rate 1USD is equivalent to TZS. 2,330
2. We assume that we stay in line with the continuing advances in technology and industrial development.

**Table 5: Financial Assumptions**

Assumptions	2021	2022	2023	2024	2025
Interest rate	10%	12%	13%	15%	17%
Corporate Tax	30%	30%	30%	30%	30%
GDP growth rate	7.1%	7.3%	7.5%	7.7%	7.9%

#### 7.5 Revenue Projections

ICHEETAH LOGTECH TANZANIA LIMITED main revenues will come from trucks in the period starting from 2021; the revenues will be as shown in the table below.

**Table 6: Revenue Projection ('000) 2021-2025**

	2021	2022	2023	2024	2025
Revenue	50,018,080.00	75,221,969.00	85,466,035.00	96,759,242.00	102,111,090.00

## 8.0 PROJECT INCOME STATEMENTS

The income statements table shows positive net income for the first fiscal year.

### ICHEETAH LOGTECH TANZANIA LIMITED

#### Projected Income Statements 2019-2023

TZS '000	2021	2022	2023	2024	2025
Revenue	50,018,080.00	75,221,969.00	85,466,035.00	96,759,242.0	102,111,090.00
cost of Revenue	15,005,424.00	22,566,590.70	25,639,810.50	29,027,772.6	30,633,327
% of Revenue	30%	30%	30%	30%	30%
<b>Gross Profit</b>	<b>35,012,656</b>	<b>52,655,379</b>	<b>59,826,225</b>	<b>67,731,469.4</b>	<b>71,477,763</b>
<b>% of Revenue</b>	<b>70%</b>	<b>70%</b>	<b>70%</b>	<b>70%</b>	<b>70%</b>
<b>Operational Expenses</b>					
Administration Expenses	10,000,000.00	10,100,000.00	10,000,000.00	10,000,000.00	10,000,000.00
<b>Earnings before Taxes</b>	<b>25,012,656</b>	<b>42,655,379</b>	<b>49,826,225</b>	<b>57,731,469.4</b>	<b>61,477,763</b>
Tax	7,503,796.80	12,796,613.7	14,947,867.5	17,319,440.82	18,443,328.9
<b>Net Earning</b>	<b>17,508,860</b>	<b>29,858,766</b>	<b>34,878,358</b>	<b>40,412,029</b>	<b>43,034,435</b>
% of Revenue	50%	55%	57%	59%	60%

## 9.0 PROJECTED BALANCE SHEET

The projected balance sheet is shown below. Positive net worth is estimated for the first year of operation.

### ICHEETAH LOGTECH TANZANIA LIMITED

#### Projected Balance Sheet 2021-2025

ASSET	2021	2022	2023	2024	2025
<b>FIXED ASSET</b>					
Equipments/Truck	2,400,000,000.0	2,600,000,000.0	2,800,000,000.0	2,900,000,000.0	300,000,000,000.0
<b>Total Fixed Asset</b>	<b>2,400,000,000</b>	<b>2,600,000,000.0</b>	<b>2,800,000,000.0</b>	<b>2,900,000,000.0</b>	<b>300,000,000,000.00</b>
<b>CURRENT ASSET</b>					
Bank& Cash	366,385,000.00	378,245,329.00	388,439,448.00	498,774,202.85	501,286,544.69
Account Receivable	8,739,200.00	55,949,481.00	135,032,050.00	81,451,201.00	98,216,607.00
<b>Total Current Asset</b>	<b>166,159,200.00</b>	<b>334,194,810.00</b>	<b>473,471,498.00</b>	<b>587,225,403.85</b>	<b>729,503,151.69</b>
<b>Total Asset</b>	<b>816,159,200.00</b>	<b>902,944,810.00</b>	<b>971,127,748.00</b>	<b>1,022,674,622.60</b>	<b>1,110,521,218.10</b>
<b>LIABILITIES&amp; SHAREHOLDERS EQUITY</b>					
<b>Total Current Liabilities</b>	<b>303,000,000.00</b>	<b>243,450,000.00</b>	<b>195,967,500.00</b>	<b>158,162,625.00</b>	<b>128,355,150.00</b>
<b>SHAREHOLDERS EQUITY</b>					
Ordinary share capital	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00
Retained earnings	463,159,200.00	559,494,810.00	675,160,248.00	814,511,997.60	982,166,068.10
<b>Total Equity</b>	<b>513,159,200.00</b>	<b>659,494,810.00</b>	<b>775,160,248.00</b>	<b>864,511,997.60</b>	<b>982,166,068.10</b>
<b>Total Liability&amp; Equity</b>	<b>816,159,200.00</b>	<b>902,944,810.00</b>	<b>971,127,748.00</b>	<b>1,022,674,622.60</b>	<b>1,110,521,218.10</b>

10.0 ICHEETAH LOGTECH TANZANIA LIMITED  
**Projected Cash flow 2021-2025**

	2021	2022	2023	2024	2025
Net Earning	463,159,200.00	559,494,810.00	675,160,248.00	814,511,997.60	982,166,068.10
Add Depreciation	81,250,000.00	71,093,750.00	62,207,031.25	54,431,152.34	47,627,258.30
	<b>544,409,200.00</b>	<b>630,588,560.00</b>	<b>737,367,279.25</b>	<b>868,943,149.94</b>	<b>1,029,793,326.40</b>
<b>Working Capital Changes:</b>					
(Increase/ Decrease) Account Receivable	8,739,200.00	7,210,281.00	79,082,569.00	(53,580,849.00)	16,765,406.00
(Increase/ Decrease) Account Payable	3,000,000.00	(450,000.00)	(517,500.00)	(595,125.00)	(912,525.00)
<b>Net Cash provided/ used by operating Activities</b>	<b>11,739,200.00</b>	<b>46,760,281.00</b>	<b>78,565,069.00</b>	<b>(54,175,974.00)</b>	<b>15,852,881.00</b>
<b>Increase/Decrease in cash</b>					
<b>Cash beginning of a year</b>	667,420,000.00	63,159,200.00	559,494,810.00	675,160,248.00	814,511,997.60
<b>Cash at the end of a year</b>	463,159,200.00	59,494,810.00	675,160,248.00	814,511,997.60	982,166,068.10

