

ALAF LTD

Projected Profit & Loss Account

TZS' Million

Particulars	2020	2021	2022	2023
Net Sales	348,932	419,878	469,620	485,194
Quantity sold	121,499	142,697	159,343	165,689
ADJUSTED OUTPUT	348,932	419,878	469,620	485,194
Cost of Goods Sold	296,634	364,084	410,379	424,313
CONTRIBUTION	52,298	55,794	59,241	60,882
Manufacturing Fixed Expenses	7,916	8,188	8,188	8,188
Admin. Fixed Expenses	12,024	12,470	12,470	12,470
Selling & Distribution Fixed Expenses	5,161	5,397	5,397	5,397
Interest and Financial Expenses	2,671	2,670	2,626	2,515
NET OPERATING MARGIN / (LOSS)	24,527	27,070	30,560	32,312
Depreciation & Amortisation	8,003	8,186	8,369	8,552
Profit Before Tax	16,524	18,884	22,191	23,760
Tax	4,957	5,665	6,657	7,128
Profit After Tax	11,567	13,219	15,534	16,632

PROFIT LOSS ACCOUNT

ALAF LTD

Projected Balance Sheet

TZS' Million

	2020	2021	2022	2023
Net Fixed Assets	92,490	85,873	79,073	72,090
Total Non - Current Assets	92,490	85,873	79,073	72,090
Stocks	86,038	103,532	115,797	119,637
Trade Debtors - Local	57,909	64,415	74,167	77,188
Trade Debtors - Export	12,425	21,648	21,517	21,517
Claims, Deposits & Prepayments	3,356	3,356	3,356	3,356
Cash & Bank Balances	-	-	-	-
Total Current Assets	159,728	192,951	214,837	221,698
Total Assets	252,218	278,824	293,910	293,788
Share Capital	5,477	5,477	5,477	5,477
Capital Reserves/ Share of Roofing	32,596	32,596	32,596	32,596
Revenue Reserves	62,353	70,090	74,168	76,864
Total Shareholder Funds	100,426	108,163	112,241	114,937
Deferred Tax	19,729	19,729	19,729	19,729
Retirement Benefit Obligation	4,525	4,525	4,525	4,525
Long Term Loans	4,080	2,040	-	-
	-	-	-	-
Total Non - Current Liabilities	28,334	26,294	24,254	24,254
Bank Overdraft	2,015	2,168	1,191	(1,839)
Current Portion of Long Term Debt	2,040	2,040	2,040	-
Raw Material Creditors	117,045	137,802	151,827	154,079
Other Creditors	2,357	2,357	2,357	2,357
Income Tax Payable	-	-	-	-
Total Current Liabilities	123,457	144,367	157,415	154,597
Total Liabilities	252,218	278,824	293,910	293,788

ALAF LTD
Projected Cash Flow Statement
TZS' Million

Cash Flow	2019	2020	2021	2022	2023
Profit after tax	3,074	11,567	13,219	15,534	16,632
Depreciation	7,428	8,003	8,186	8,369	8,552
Interest expense	2,274	2,671	2,670	2,626	2,515
Foreign exchange loss / (gain)					
Profit from operations	12,775	22,241	24,075	26,529	27,699
Movement in Stock	4,009	(22,559)	(17,494)	(12,265)	(3,840)
Movement in Trade Debtors	(4,170)	(18,835)	(15,729)	(9,621)	(3,021)
Movement in Deposits	-	-	-	-	-
Movement in Foreign Creditors	11,278	37,196	20,757	14,025	2,252
Movement in Local Creditors	-	-	-	-	-
Movement in Other Liabilities	-	-	-	-	-
Cash flow from operating activities	23,892	18,042	11,609	18,669	23,090
Investments in Joint ventures					
Purchase of Fixed assets	(9,618)	(7,174)	(1,569)	(1,569)	(1,569)
Cash flow from investing activities	(9,618)	(7,174)	(1,569)	(1,569)	(1,569)
Increase in Share Capital					
Other long term loan received	8,161				
Repay of Term Loan	-	(2,040)	(2,040)	(2,040)	(2,040)
Interest paid	(2,274)	(2,671)	(2,670)	(2,626)	(2,515)
Dividend	(1,637)	(2,200)	(5,482)	(11,455)	(13,936)
Cash flow from financing activities	4,250	(6,911)	(10,192)	(16,122)	(18,491)
Opening cash and bank overdraft balance	(24,496)	(5,972)	(2,015)	(2,168)	(1,191)
Cash generated during the year	18,524	3,957	(153)	977	3,030
Closing cash balance	(5,972)	(2,015)	(2,168)	(1,191)	1,839