

**MINOCK GROUP LIMITED,
P. O. BOX 70241,
MLANDIZI - PWANI, TANZANIA**

PRE-FEASIBILITY STUDY REPORT ON:

**INVESTMENT IN LOGISTICS AND
TRANSPORTATION**

**Presented To:
TANZANIA INVESTMENT CENTRE
Shaban Robert Street
P. O. Box 938
Dar es Salaam**

Prepared by:

**MINOCK GROUP LIMITED
P.O.BOX 70241
MLANDIZI - PWANI, TANZANIA**

FEBRUARY 2022

**MINOCK GROUP LIMITED
Strategic Pre-feasibility Report**

**MINOCK GROUP LIMITED,
P. O. BOX 70241,
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*This profile is strictly for information only and projections in the pre - feasibility study report have been compiled by the consultant with close cooperation of the Promoters of the Business the **MINOCK GROUP LIMITED** and Sector Experts for illustrative purposes and do not constitute actual forecasts.*

MINOCK GROUP LIMITED

Business Profile: Pre-feasibility Study Report

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1. Executive Summary

Company& Project concept

MINOCK GROUP LIMITED is limited Company incorporated in Tanzania under the Company act of 2002. The Company was incorporated 19th December 2018, and bears Certificate of Incorporation # 138432327. Company implements project which is under Logistics and Transportation

MINOCK GROUP LIMITED is located at Plot 30 Mlandizi Mjini Mlandizi Ward, Kibaha District, Coast Region.

Our goals and objectives are straightforward and seek to ensure we run a professional, profitable and ethical company, building relationships with customers, suppliers and investors.

Company Goals and Objectives:

In Summary MINOCK GROUP LIMITED aims to;

- Logistics and Transportation of Goods by road within Tanzania and nearby countries.
- Manage MINOCK GROUP LIMITED by human resource policies which encourage and reward individual and unified effort and achievement, provide training and personal development opportunities and create a working environment in which staff can feel a real sense of job involve
- Build relationships with investors in transportation sector,
- Achieve levels of profit sufficient to provide for reinvestment and suitable returns to shareholders and investors
- Seek to comply with all statutory legislation and other external relevant authorities. Define and keep under review Company policy, allowing flexibility for local requirements.
- Adopt best commercial practice and ethical standards in dealing with clientele, suppliers of goods and services and other contacts

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Purpose of Business Plan

This document is prepared to serve the purpose as a Pre-feasibility study report for MINOCK GROUP LIMITED for investment in Logistics and Transportation. But also, the Pre-feasibility study report shall be submitted to TIC for an award of Certificate of Incentives. The implementation of this project will comprise the following activities:-

- We have offices located in Plot 30 Mlandizi Mjini, Mlandizi District - Pwani that is where our yard is located and currently, we have about 26 trucks that are operating.
- We intend on expanding our project to nearby countries such as Kenya, Uganda, Rwanda and Burundi.
- Our office is equipped with all necessary modern furniture and facilities

The project promoter, the project will be managed and operated by MINOCK GROUP LIMITED is owned by Chinese national and a mother Company from China with the following share distribution.

NAME OF SHAREHOLDERS	NATIONALITY	SHARES%
Yu Qi	Chinese	25%
Shengju Wang	Chinese	55%

Company Legality, the legal certificates and documents such as Memorandum and Article of Association, certificate of incorporation, Tax Identification Number. Justify that MINOCK GROUP LIMITED is operating within the ambit of the law of the Land

Project Organization Structure, the management of MINOCK GROUP LIMITED constituted by the following organization set up:- Board of Directors, General Manger who is responsible on the supervision on the entire operations of the Company, a company accountant, a Production Manager who will be directly responsible for all matters pertaining mining process.

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Investment Structure, the project is estimated to cost 3 million USD the money covers building structures but also allocated fund include investment in, Building structure, Trucks, furniture and fittings, pre expenses and working Capital. The equity contributed by the shareholders is 1,500,000 USD equivalent to 50%.The remaining part of 50% of investment financing will be done through borrowing from banks. However a financial policy of the Company state that the profits generated will be re-invested

Forecasted financial Information, Financial information of MINOCK GROUP LIMITED is projected within five years. The company projected profit and Loss, account show a respectable turnover (for refence you shall see table on page 18 and 19)

2. Statement of Purpose

This Profile is drawn for the purpose of seeking CERTIFICATE OF INCENTIVES from the TANZANIA INVESTMENT CENTRE and pre-feasibility study report for Logistics and Transportation.

2.1 Purpose of Investment

This document is prepared to serve the purpose as a feasibility study for MINOCK GROUP LIMITED for registration of its Project with Tanzania Investment Center. The implementation of the project will comprise of the following:-

- Construction of a Yard has been done and it is located in Plot 30 Mlandizi Mjini, Mlandizi District, Pwani.
- A garage has also been installed in the Yard for fixing cars and replacing spare parts.
- Procure trucks spare parts for this project.
- Equipping the project with all necessary modern furniture and facilities
- Procurement semi-processed raw materials
- Employing more than 50 people.

2.2. Investment financing plan

The company has invested USD 1,500,000 from shareholders' funds and Loan from the Banks. Profits generated from business operation will be re-invested. There shall be a loan from commercial banks as the investor has set aside 50% of 1,500,000 USD for the investment in phase one up to phase 3 and the rest 50% shall be finance by Project promoters' equity. Table below show the assumptions how the investment financing plan will look like.

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**TABLE 1
FINANCING**

<i>Financing</i>	\$
Long-term liabilities	
Long-term loan	500,000
Owner's equity	
Cash	1,000,000
Contributed asset value	1,500,000
Total	3,000,000

**TABLE 2
INVESTMENT COST PLAN**

<i>COST INVESTMENT STRUCTURE</i>	\$
Current assets	
Working capital	1,000,000
Opening inventory	500,000
Other	185,000

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Property and equipment	
Land/Building	100,000
Equipment (Spare Parts)	100,000
Furniture and fixtures	15,000
Leasehold improvements	50,000
Garage	150,000
Motor Vehicles	1,000,000
Other	185,000
Total assets	1,610,000.00

2.3 Summary of the Expected Results

At the end, the project is expected to achieve the following: -

- Provide an opportunity for availability of transportation and logistics
- Import modern trucks for transportation of goods in Tanzania and nearby countries such as Kenya, Uganda, Rwanda and Burundi.
- Increase 100 direct employment opportunities.
- Direct Domestic investment of more than \$1M within 2022 -2025.
- Increase tax contributed to the government
- Generate foreign currency.

3. BUSINESS DESCRIPTION

MINOCK GROUP LIMITED is limited Company incorporated in Tanzania under the Company act of 2002. The Company was incorporated 19th December 2018, and bears Certificate of Incorporate # 138432327. Company implements project which is under transportation sector.

The Company will be responsible among others activities, operating and managing logistics and transportation activities.

3.1.1. Legal Status

Legal certificates and documents such as Memorandum and Article of Association, certificate of incorporation, business license, Tax Identification Number, and value added Tax certificates Justify that MINOCK GROUP LIMITED is operating within the ambit of the law of the Land.

3.1.2. Mission and Vision

The company vision is to be one of the leading companies in mining and exportation of graphite minerals.

The current mission of the company is to penetrate the markets within transportation sector in Tanzania. The company can achieve this through

- Logistics and Transportation
- Establishing sustainable business relationship with transportation companies and buyers
- Proper and reasonable remuneration of the personnel
- Continuing networking with our esteemed clients.

3.1.3. Project Promoters

The project promoter, the project will be managed and operated by MINOCK GROUP LIMITED. The Company is owned by Chinese nationals with diverse business in China. Current shareholding status is hereby shown below.

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NAME OF SHAREHOLDERS	NATIONALITY	SHARES%
Yu Qi	Chinese	25%
Shengju Wang	Chinese	55%

3.1.4. Operations

The project will be managed and operated by MINOCK GROUP LIMITED. The Company is finalizing acquisition of operation permits and Tax exemption clearance for machineries and equipment to start the implementation of the project. Management will establish sound operating guidelines to conduct the day-to-day operations of this project.

3.1.5. Project Location

The project shall be implemented at constructed yard, administration block each which are very spacious to accommodate project of this nature. The project shall be located at Disunyara Street, Kibaha District in Coast Region

3.1.6. Postal Address

MINOCK GROUP LIMITED
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Dar Es Salaam,
Tanzania

4. Core Activities of the company

MINOCK GROUP LIMITED will be dealing with establishing and operating the following facilities;

4.1.1. Construction Of facilities

In the first phase of the implementation of this project, the Company has constructed a yard that is used to accommodate all trucks.

4.1.2. Garage

This consist installation of machineries and equipment and Fixtures and fittings which shall be used for fixing the trucks and storage of spare parts

4.2. Technical requirements of the project

The project implementation shall require some of technical facilities among others include: -

- Machines for fixing trucks
- Trucks
- Spare parts

5. LOGISTICS AND TRANSPORTATION INDUSTRY

5.1 LOGISTICS AND TRANSPORTATION¹ SECTOR IN TANZANIA

In the last 10 years, Logistics and Transportation activities in Tanzania have taken a steady growth, registering average annual growth of over 2 percent, with 05% contribution to GDP. Most activities concentrate on Logistics and Transportation of movement of goods such as food, beverages, tobacco, textiles, furniture and wood allied products from one destination to another destination. After economic liberalization in the mid-1980s, many erstwhile public enterprises could not withstand free market competition. Some died and others underwent privatization. These measures helped enhance competitiveness of local industries and readied them for venturing into export markets. On the other hand, the sector is not a big employer (145,000 employees), compared to agriculture for example, but it is the most reliable source of government revenue in form of import, sales, corporate and income taxes, accounting for over half of government annual revenue collection. Logistics and Transportation earns the country a fifth of total foreign exchange earnings, thus ranking fourth after manufacturing, agriculture and tourism. Logistics and Transportation is however concentrated in all over Tanzania's regions. .

Great prospects are pinned on development of a robust SME sector, whose promotion, as government has already realized, still lacks appropriate policy backing. A strong and productive industrial structure can only be achieved where SMEs and large enterprises not only coexist but also function in a symbiotic relationship. In this regard, successful promotion of agro-businesses can be considered in the SME development context.

Among the comparative advantages of Tanzania's Transportation sector are the availability of a potentially large domestic market and Tanzania's adhesion to the EAC and the SADC organization, as they are potentially important market destinations. But Kenya is proving to be competing better in the region.

5:2 IMPORTANCE OF TRANSPORTATION SECTOR IN TANZANIA

The reason why Tanzania needs a vibrant Transportation sector today is to ensure economic independence in the long-run. This can be achieved because of different advantages attached to the transportation sector which include: Firstly, it helps to diversify the economy away from primary sector towards logistics and transportation and hence reduce risks and vulnerability to the long-term deteriorating commodity terms of trade and the associated loss in the real income. Secondly, the sector has substantial forward and backward linkages with other sectors of the economy, especially agriculture. Thirdly, with proper choice of technology, the sector can create significant employment. Fourthly, large Logistics and Transportation sector can enable export diversification that is necessary to reduce Tanzania's vulnerability to external shocks. Fifthly, the sector provides opportunity to transfer and adapt and create new technology. Sixthly, a large Logistics and Transportation sector can enable income smoothing at the household level through the creation of non-farm jobs that are more stable and fetch higher incomes. On average, the monthly income from a manufacturing job is Tshs. 103,407 compared to 76,277 in mining, 49,693 in construction, 31,301 in trade and only 15,234 in agriculture, presently the largest source of livelihood for Tanzanians.

5.3 LOGISTICS AND TRANSPORTATION COMPANIES IN TANZANIA

Currently there are a many companies and individuals who are dealing with Logistics and Transportation business

5.4 PROJECT JUSTIFICATION

The proposed project is under management of MINOCK GROUP LIMITED is in line with Tanzania Government efforts in attempt to support the Logistics and Transportation sector. This has also been noted of recent drive of attracting investors in Tanzania in order to maximize her annual earnings from investment and also compete effectively with regional competitors. This also has been complemented by following measures

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- i. The government is making a critical review of all existing laws and regulations, taxation and policies with ultimate aim of improving and creating conducive environment for private sector Investment, tourism sector is inclusive.
- ii. In 2007/2008 the Government reviewed the existing Industry and trade Policy, taking into consideration the social economic base and the dynamism of Manufacturing industry in Tanzania.
- iii. In depth studies have been carried out in the following area
 - SMEs development study
 - Trade Integration Strategy, 2009-2013

Regarding the initiative undertaken by MINOCK GROUP LIMITED sponsors, is justified by the following facts.

- The sponsors have a special invested interest in Logistics and Transportation and they have several years of experience in the mentioned field.

Therefore, the establishment and operation of Logistics and Transportation will boost and at the same time strength manufacturing and Trade sector in Tanzania. The Company's marketing strategy and intention is to have a wide products base which focuses both to Ordinary consumers and Industrial use.

5:5 SOCIAL AND ECONOMIC IMPACT OF THE PROJECT

The proposed project will result into the following social and economic impacts:

- Improve and increase production of electrical related products in Tanzania
- Increased competitiveness among manufacturer of electrical related products in Tanzania
- The project will provide employment for more than 60 people
- The Government and other agencies will benefit from various taxes, fees and commissions that will be paid to the Treasury etc. by this Company.

6. OPPORTUNITY DRIVERS

6.1 Increased demand of transportation services in Tanzania and all over the world

Tanzania now is witnessing the tremendous developments of technology advancement. And due to the governments industrialization phase it has increased demand for raw material and goods hence transportation plays a crucial part in delivering the mentioned products from and to industries and markets within Tanzania and Africa at large.

6.2 Potential location of the project

MINOCK GROUP LIMITED.'s project will be one of the major transporters in Tanzania. And location of the Project shall be in Disunyara Village, Kibaha District in Pwani Region. The location of this project provides an opportunity to MINOCK GROUP LIMITED to capture easily the market around Arusha, Kilimanjaro, Manyara and Singida and other nearby regions and out side Tanzania. Where Minock Group Limited is potential due to the fact that Pwani region consists of many industries that have been invested in Pwani region.

6.3 Government Policy

The Government of Tanzania has made the policy that intends to improve and promote Transportation sector. This sector employs many people and it is a key driver towards transforming and developing the national economy.

6.4 Government Incentives package

In 1997 Tanzania Government enacted Investment law that offers and guaranteed reasonable incentives to both local and foreign investors.

7. Analysis of Strengths, Weaknesses, Opportunity and Threats

Table below present the analysis of the company's Strengths, Weaknesses, Opportunities and Threats (SWOTS)

<p>Strengths</p> <ul style="list-style-type: none"> ▪ It has a strong equity financing ▪ Strong management and well paid personnel ▪ Has a will to expand ▪ Access to reliable high technology 	<p>Weaknesses</p> <ul style="list-style-type: none"> ▪ Not yet emphasize on the marketing
<p>Opportunities</p> <ul style="list-style-type: none"> ▪ Good government suitable facilitative policy ▪ Raising investments real estate sector ▪ Government development power supply project in Tanzania 	<p>Threats</p> <ul style="list-style-type: none"> ▪ Unawareness of the new entrants in the Industry in the same location ▪ Increment of inflation ▪ Presence of fake suppliers of the same products.

The company has prepared for the action plans by doing the following:

1. In future if needs arises the Company may seek more funds from bank to finishing phase of this project.
2. The company will employ expatriates for marketing of its products/services and develop marketing plan.

8. Marketing Information

8.1. Marketing Strategy

8.1.1. Overview

The success of MINOCK GROUP LIMITED will be achieved by providing high tech products, providing friendly service and employing an aggressive marketing plan to build customer traffic. Today's market requires more than just products and service to make a MINOCK GROUP LIMITED successful. MINOCK GROUP LIMITED will constantly strive to enthusiastically win more customers by being proactive rather than reactive in our marketing efforts.

Management will endeavour to create and maintain a positive, appealing image for the customers. This image will be consistently portrayed throughout all marketing channels and sales promotions. The following exemplifies some of the tactics we will use to drive more sales.

8.1.2. Customer Database

MINOCK GROUP LIMITED will aggressively seek to build a database of Customers. Customers will have an opportunity to be included in the database so they can participate in sales promotions such as birthday or anniversary cards; email notification of upcoming specials; coupons; etc. The database will be gathered and maintained on special software MINOCK GROUP LIMITED will gather names in a variety of manners including staff requests; business card drop for free lunch; guests' signup book with promotional signage; menu insert promotion; etc

8.1.3. Advertising

MINOCK GROUP LIMITED will adopt an aggressive advertising strategy. Outdoor signage for MINOCK GROUP LIMITED will describe outdoor and changeable copy advertisement and elaborate design signage depends upon lease space restrictions; designed within allowable limits to achieve maximum exposure.

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MINOCK GROUP LIMITED will utilize both traditional non-traditional methods of advertising. Management's viewpoint on advertising is state in your own words, the philosophy MINOCK GROUP LIMITED will adopt towards the use of traditional advertising such as radio, newspaper, billboards or television.

8.1.4. Costing and Pricing

The costing and pricing is done by the management of MINOCK GROUP LIMITED. The costing takes into consideration various aspects depending on the cost which has already been incurred, inflation factor and Operating costs. The project promoters of the company are in business for long time i.e. they are business oriented personnel.

8.1.5. Customers

MINOCK GROUP LIMITED is targeting to all regions in Tanzania and outside of Tanzania specifically targeting the following customers: Wholesale and retail hardware suppliers.

8.1.6. Products

As it has been explained in preamble chapters, MINOCK GROUP LIMITED will set project which will be indulging in Logistics and Transportation in Tanzania

8.2 Marketing Plan

The company has both short term and long-term marketing plan:

The short term marketing plan includes:

- Participating in business show case exhibitions
- Building sustainable long-term relationship with Industries and other companies that depend on transportation of their goods and product from production point to the market.
- Training of sales staff sales and Marketing.

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Long Term Plans includes:

- Join to the network of Transportation companies to market and exploit more business opportunities
- Investing Market Research and Development

9. Management & Administration

9.1. Management

The management team of MINOCK GROUP LIMITED planned to be constituted by the following management team:-

9.1.1. Board of Directors

MINOCK GROUP LIMITED be managed by the board of Directors which is the apex body for strategic decision making of the project. Directors of the Company are the ones who having shares in MINOCK GROUP LIMITED, The Company which shall manage this project.

9.1.2. General Manager

Immediate after Board of Director the shall be a General Manager who will be responsible to take care of matter pertaining operation and managing daily activities of the project as well as other staffs welfares and report them to the board of directors.

9.1.3. Transportation Manager

Transportation Manager will be employed who expected to have an extensive background in the transportation sector. As the transportation Manager will be directly responsible for all transporting functions including planning of logistics and man power to perform transportation to clients.

Under transportation manager there shall be reasonable number of technical staffs who will be involved in daily transportation within this project.

9.1.4. Accountant/cash

An accountant will be employed who expected to have good experience in accounting system as well as he will be responsible in managing cash of MINOCK GROUP LIMITED but also keeping books of accounts properly.

9.1.5. Management Agreements

Management Agreements will be executed between MINOCK GROUP LIMITED and other team managers. The purpose of these agreements is to define the expectations of both parties, establish an incentive structure, and define the grounds under which the agreement may be terminated.

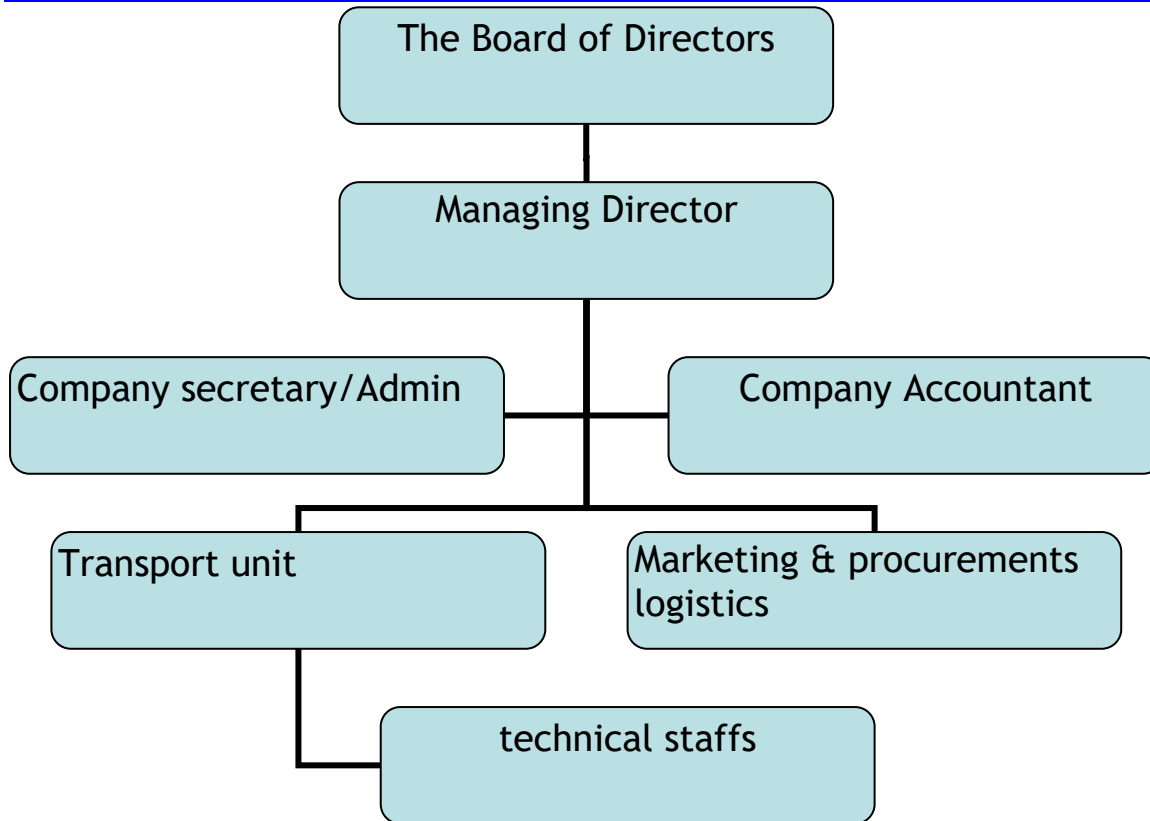
9.1.6. Confidentiality Agreements

MINOCK GROUP LIMITED will enforce that all employees sign a confidentiality agreement. Confidentiality agreements with our employees and partners will protect our products, operating systems, policies and procedures. Having a confidentiality agreement in place is essential to protect the company's trade secrets, and show our employees that we take our business seriously.

9.1.7 Organization Structure

The management of MINOCK GROUP LIMITED is planning to have the following organization structure.

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10. MINOCK GROUP LIMITED FINANCIAL STATEMENTS PROJECTION

**MINOCK GROUP LIMITED
CASH FLOWS PROJECTION FOR FIVE YEARS FROM 2022 TO 2026**

	Pre-Startup EST	,2022	2023	2024	2025	2026	
Cash on Hand (beginning of month)		\$ 3,000,000	\$ 3,000,000	\$ 4,400,000	\$ 5,840,000	\$ 7,424,000	\$ 23
CASH RECEIPTS							
Cash Sales			\$ 1,000,000	\$ 1,000,000	\$ 1,100,000	\$ 1,210,000	\$ 4,
Collections fm CR accounts		\$ -	\$ 400,000	\$ 440,000	\$ 484,000	\$ 532,400	\$ 1,
Estimated Capital for startup	\$ 1,500,000		\$ -	\$ -	\$ -	\$ -	\$ 1,
Loan	\$ 1,500,000						\$ 1,
TOTAL CASH RECEIPTS	\$ 3,000,000	\$ -	\$ 1,400,000	\$ 1,440,000	\$ 1,584,000	\$ 1,742,400	\$ 9,

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Total Cash Available (before cash out)	\$ 3,000,000	\$ 3,000,000	\$ 4,400,000	\$ 5,840,000	\$ 7,424,000	\$ 9,166,400	\$ 32
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CASH PAID OUT

Purchases other fixed assets	\$ -	\$ 7,200	\$ 7,920	\$ 8,712	\$ 9,583	\$ 33
Purchases vehicles	\$ 1,000,000	\$ -	\$ 41,000	\$ -	\$ -	\$ 1,
Gross wages (exact withdrawal)	\$ 15,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 25
Payroll expenses (taxes, etc.)	\$ 4,500	\$ 20,400	\$ 20,400	\$ 20,400	\$ 20,400	\$ 86
Supplies (office & oper.)	\$ 1,000	\$ 1,100	\$ 1,210	\$ 1,331	\$ 1,464	\$ 6,
Repairs & maintenance	\$ 1,250	\$ 1,375	\$ 1,513	\$ 1,664	\$ 1,830	\$ 7,
Advertising	\$ 150	\$ 165	\$ 182	\$ 200	\$ 220	\$ 91
Car, delivery & travel	\$ 1,800	\$ 1,980	\$ 2,178	\$ 2,396	\$ 2,635	\$ 10
Accounting & legal	\$ 4,500	\$ 4,950	\$ 5,445	\$ 5,990	\$ 6,588	\$ 27
Rent	\$	\$	\$	\$	\$	\$

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		12,000	36,000	36,000	36,000	36,000	15
Telephone & internet		\$ 120	\$ 132	\$ 145	\$ 160	\$ 176	\$ 73
Utilities		\$ 150	\$ 165	\$ 182	\$ 200	\$ 220	\$ 91
Insurance		\$ 21,200	\$ 21,412	\$ 21,626	\$ 21,842	\$ 22,061	\$ 10
Taxes (real estate, etc.)		\$ 240	\$ 240	\$ 240	\$ 240	\$ 240	\$ 1,
Interest		\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 37
Miscellaneous		\$ 200	\$ 220	\$ 242	\$ 266	\$ 293	\$ 1,
SUBTOTAL	\$ -	\$ 1,137,110	\$ 230,339	\$ 273,282	\$ 234,400	\$ 236,710	\$ 2,
Loan principal payment		\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 4,
Capital purchase (land)		\$ 100,000					\$ 8,
Capital purchase (excavators)		\$ -	\$ 1,000,000	\$ 100,000	\$ -	\$ -	\$ 15
Owners' Withdrawal			\$ -	\$ -	\$ 10,000,000	\$ 12,500,000	\$ 31
TOTAL CASH PAID OUT	\$ -	\$ 1,987,110	\$ 1,980,339	\$ 1,123,282	\$ 10,984,400	\$ 13,486,710	\$ 61
Cash Position (end	\$ 3,000,000	\$ 1,012,890	\$ 2,419,661	\$ 4,716,718	\$ (3,560,400)	\$ (4,320,310)	\$ (2

of month)							
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3 Conclusion

- Revenue will be contributed to the Government through various taxes.
- The project will offer continuous direct employment to almost 50 people and create other indirect employment to other people.
- The company looks technically feasible and financially viable. It is therefore recommended that the project be supported.