

BUSINESS PLAN FOR THE
IMPLEMENTATION PROGRAMME
OF
M/S WEMBERE HUNTING SAFARIS LTD
IN
ESTABLISHING AND OPERATING TOURISM SERVICES

PREPARED BY
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WEMBERE HUNTING SAFARIS LTD ESTABLISHING TOURISM SERVICE.

1 COMPANY'S BACKGROUND

WEMBERE HUNTING SAFARIS LTD. is a private owned company incorporated in Tanzania by Registrar of Companies under company's ordinance Cap 212, on 11th of October 2000 with Certificate of Incorporation No:40171

The company was incorporated with the prime objective of establishing a project for tourism services. High quality, technology and goodwill will make the Project dominate the existing local market and the growing international demand.

The Project is estimated to cost USD:6.5 million to purchase tourism equipment and fittings etc. to provide quality service.

2 THE COMPANY'S OBJECTIVES

WEMBERE HUNTING SAFARIS LTD is a company which was established with an objective to establish a project for tourism services.

3 SHAREHOLDERS (PROMOTERS)

The following are the owners/shareholders and promoters of the intended Project.

HAYDAR GULAM HAYDAR Class Ordinary 90 shares taken JEHANGIR AZIZ ABDULRASOOL Class Ordinary 800 shares taken KAMRAN AZIZ ABDULRASUL Class Ordinary 110 shares taken BIJAN CHAAKER Class Ordinary 5 shares taken.

The authorized capital of the company is 20,100,000 TZS divided into 1005 ordinary shares of Tshs. 20000/. = each.

4 LOCATION

Kilombero Ruhudji/Ifinga(east)

5 PROJECT DESCRIPTION

WEMBERE HUNTING SAFARIS LTD was established with a main objective of tourism activities such hunting, camping, sport fishing and hotel and other activities in tourism industry. The Business plan for this project was prepared to give an analysis of the financial, human, technical and other resources required for the implementation of the

Proposed Project.

The Plan also assesses the economic and commercial viability to invest heavily in terms of vehicles, building and all tourism equipment's and fittings requirements working capital, management, and workforce training.

6 POTENTIAL MARKET

The market research conducted by the consultant in collaboration with the promoters/shareholders of the company has revealed that there is potential market for Tourism.

7. FINANCIAL PLAN (SOURCE OF FUNDS)

The Shareholders/ Promoters of WEMBERE HUNTING SAFARIS LTD have allocated funds for the Proposed Project by its **own local fund and local loan:**

-

Local fund (equity)	USD \$ 1mil
Bank OD	USD \$ 1mil
Local loan	USD \$ 4.5mil
TOTAL	USD \$ 6.5mil

INVESTMENT BREAK DOWN

Land/Building	USD \$1 mil
Vehicle	USD \$1.5mil
Furniture and Fittings	USD \$ 3mil
Working Capital	USD <u>\$1mil</u>
TOTAL CAPITAL	USD <u>\$ 6.5mil</u>

8. BUSINESS STRATEGY

WEMBERE HUNTING SAFARIS LTD has also gone further in setting up some business strategies to meet the current demand, high productivity of service, and capture the local markets. Therefore, the management of the Company has developed and implemented the following business strategies which are Technology/Quality, Advertisement/promotion, employing qualified and experienced personnel, On the job training and business Discipline.

9. PROMOTION/ ADVERTISEMENT

WEMBERE HUNTING SAFARIS LTD has set up some strategies to promote its well-packed high-quality tourism service which will be for local market. The Major strategy is advertisement which forms part of the marketing strategy; this will be embarked upon in the newspapers, website and in the televisions and a strong marketing team.

10. COMPETITION/MARKET

There are several tourism companies in Tanzania; however, few can compete with our high-quality Tourism service. The Company has set up some business strategies to compete with other tourism companies.

Though there is an extensive market for high quality tourism services, it is not enough compared to the level of the market. As the demand/ Market size is increasing day by day due to usage in different places

WEMBERE HUNTING SAFARIS LTD will employ staff with experience and specialized in Tourism sector. Therefore, they had been in that field for many years. The company anticipates dominating the local and export market because the Company has set up business and marketing strategies and is determined to provide high quality tourism service.

11. ECONOMIC GROWTH

Positive economic growth which had been registered in Tanzania, have attracted more investments in the Tanzania such as the proposed project.

The economic growth resulted by various economic activities has influenced the demand for the high-quality Tourism service which is going to be provided by **WEMBERE HUNTING SAFARIS LTD**.

In facts the demand is growing day by day for both local and foreign markets.

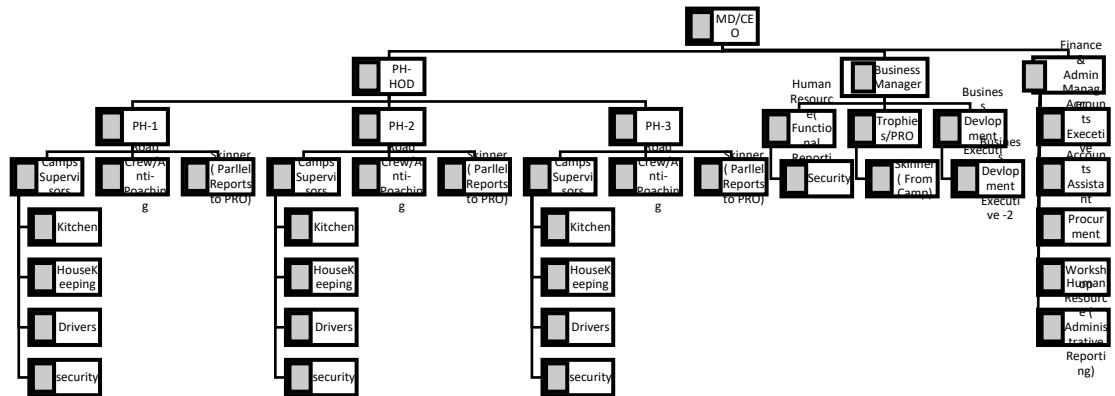
12. ENVIRONMENTAL ISSUE

All operations of tourism activities of hunting, camping, sport fishing e.t.c the whole process of services will be on environmentally friendly. Tourism services will be conducted according to the rules and regulations set by the Government.

13. PROJECT MANAGEMENT

WEMBERE HUNTING SAFARIS LTD is professionally managed and headed by the Managing Director and supporting managers. Mr. is the Managing JEHANGIR AZIZ ABDULRASOOL Director of the Company; He is well versed in the Tourism industry. The other, Mr. Bikash Subba who is also assisted by managers.

THE COMPANY'S ORGANIZATION CHART



14. PROJECT'S IMPLEMENTATION SCHEDULE

14.1 MAY 2023

- Preparing the Business Plan and all other documentation for establishing and operating a transportation Services.
- Registration of the Proposed Project with Tanzania Investment Centre.
- Getting Certificate of Incentives.

14.2 JUNE 2023

- Application for Import Duty exemption on Deemed Capital Goods.
- Ordering/Importing the new and modern furniture and fitting, vehicles ,Trucks, Machinery, Equipment etc.

14.3 JULY 2023

- Fully commencement of tourism services

15. MANPOWER AND TRANSFER OF TECHNOLOGY

M/S WEMBERE HUNTING SAFARIS LTD in tourism service will usher in the Country new technology (Transfer of knowledge/technology). The advantages to the Country are quite significant and will get the advantage of value addition due to such incoming tourism technology.

The Project will cause more people to be employed in the Company about 200 local people and 10 Foreign people, local people will be trained how to operate in tourism industry we are offer (Transfer of knowledge/ skills)–New technology. Their employment will raise their income and improve their social welfare and pay taxes; it is poverty alleviation programmed for them.

Local employees will get on job training and in a long run will improve the technical competence of Tourism services.

16. ADVANTAGES OF THE PROJECT

The proposed project will have a great advantage to the United Republic of Tanzania which are; -

- **PAYING TAXES– WEMBERE HUNTING SAFARIS LTD** will contribute to the government revenue through taxes and other levies.

- **JOB CREATION/ EMPLOYMENT - WEMBERE HUNTING SAFARIS LTD** will create more employment (more job opportunities from unskilled to professionals/technicians etc.)
- **TECHNOLOGY/ SKILL DEVELOPMENTS-** (human resources development) through on-job training and use of new and modern machinery as well as application of new technology application.
- **INCOME GENERATION** - alleviation of poverty and improve their social welfare.
- will foster the growth of the Industrial sector in Tanzania.
- Will solve the insufficient supply, substandard quality of service.
- To promote growth and expansion of the private sector.

17 PROSPECTS/ FUTURE PLAN

- To import new and sophisticated modern machinery
- To introduce new technology.
- To increase quality and production performance.
- To increase the volume of transport capacity.

18. CONCLUSION AND RECOMMENDATION

The financial evaluation of the proposed project done so far indicates that the project will be profitable both economically and financially viable venture. There are also many other benefits direct to this project like taxes, employment, technology etc.

The management being experienced businessmen possesses ample managerial capabilities in various business disciplines. Based on the above factors, it is recommended that the company should be granted the certificate of incentives to commence the proposed project by importing Trucks and installing Plant & Machinery and increase its service capacity.

KILOMBERO NORTH SAFARIS LIMITED

P.O.BOX 4394

DAR ES SALAAM

PROJECTED FINANCIAL STATEMENTS

FOR THE PERIOD 2023/24-2027/28

KILOMBERO NORTH SAFARIS LIMITED

PROJECTED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD 2021/22-26

		2027/28	2026/27	2025/26	2024/25	2023/24
	NOTE	TZS	TZS	TZS	TZS	TZS
TURNOVER		12,161,371,046	10,575,105,257	9,195,743,702	7,996,298,871	6,953,303,366
Direct Costs	3	<u>7,834,070,131</u>	<u>6,420,930,549</u>	<u>5,409,504,825</u>	<u>4,347,395,500</u>	<u>3,128,170,000</u>
GROSS PROFIT		4,327,300,915	4,154,174,709	3,786,238,877	3,648,903,371	3,825,133,366
Less EXPENSES						
Operating Expenses	4	887,874,280	772,064,591	671,360,514	583,791,751	507,645,001
Finance Costs	5	175,279,702	439,865,809	676,986,952	889,493,795	1,079,941,149
Depreciation	6	<u>880,387,270</u>	<u>990,383,780</u>	<u>953,765,740</u>	<u>1,053,726,560</u>	<u>1,164,487,500</u>
Total Expenses		1,943,541,252	2,202,314,180	2,302,113,206	2,527,012,106	2,752,073,650
NET PROFIT BEFORE TAXATION		2,383,759,663	1,951,860,528	1,484,125,671	1,121,891,265	1,073,059,716
TAXATION		<u>715,127,899</u>	<u>585,558,159</u>	<u>445,237,701</u>	<u>336,567,380</u>	<u>321,917,915</u>

KILOMBERO NORTH SAFARIS LIMITED

NET PROFITS AFTER TAX

1,668,631,764

1,366,302,369

1,038,887,970

785,323,885

751,141,601

KILOMBERO NORTH SAFARIS LIMITED
PROJECTED STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2021/22-26

	NOTE	2027/28 TZS	2026/27 TZS	2025/26 TZS	2024/25 TZS	2023/24 TZS
NON CURRENT ASSETS	6	7,753,149,150	8,633,536,420	9,623,920,200	10,577,685,940	11,631,412,500
CURRENT ASSETS						
Trade and Other Receivables	7	983,700,890	929,671,618	849,235,982	376,263,920	160,141,597
Cash & Cash Equivalent		<u>306,208,151</u>	<u>300,204,070</u>	<u>294,317,716</u>	<u>288,546,780</u>	<u>282,889,000</u>
TOTAL CURRENT ASSETS		<u>1,289,909,042</u>	<u>1,229,875,688</u>	<u>1,143,553,698</u>	<u>664,810,700</u>	<u>443,030,597</u>
TOTAL ASSETS		<u>9,043,058,192</u>	<u>9,863,412,108</u>	<u>10,767,473,898</u>	<u>11,242,496,640</u>	<u>12,074,443,097</u>
EQUITY AND LIABILITIES						
EQUITY						
Share Capital		50,000,000	50,000,000	50,000,000	50,000,000	50,000,000
Retained Earnings		<u>4,810,287,590</u>	<u>3,441,655,826</u>	<u>2,375,353,457</u>	<u>1,536,465,487</u>	<u>751,141,601</u>
TOTAL		<u>4,860,287,590</u>	<u>3,491,655,826</u>	<u>2,425,353,457</u>	<u>1,586,465,487</u>	<u>801,141,601</u>
CURRENT LIABILITIES						
Bank Loan		-	2,568,303,205	4,870,230,109	6,933,408,419	8,782,600,387
Trade and Other Payables	8	4,176,611,547	3,792,421,921	3,466,417,336	2,702,387,439	2,487,033,194
Taxation	9	<u>6,159,054</u>	<u>11,031,155</u>	<u>5,472,996</u>	<u>20,235,295</u>	<u>3,667,915</u>
TOTAL CURRENT LIABILITIES		<u>4,182,770,601</u>	<u>6,371,756,282</u>	<u>8,342,120,441</u>	<u>9,656,031,153</u>	<u>11,273,301,496</u>
TOTAL EQUITY AND LIABILITIES		<u>9,043,058,192</u>	<u>9,863,412,108</u>	<u>10,767,473,898</u>	<u>11,242,496,640</u>	<u>12,074,443,097</u>

KILOMBERO NORTH SAFARIS LIMITED
PROJECTED STATEMENT OF CASH FLOWS
FOR THE PERIOD 2021/22-26

	2027/28 TZS	2026/27 TZS	2025/26 TZS	2024/25 TZS	2023/24 TZS
OPERATING ACTIVITIES					
Net Income	2,383,759,663	1,951,860,528	1,484,125,671	1,121,891,265	1,073,059,716
Adjustments for non-cash items					
Depreciation	880,387,270	990,383,780	953,765,740	1,053,726,560	1,164,487,500
Change in Working Capital					
Debtors and Prepayments	(54,029,273)	(80,435,636)	(472,972,062)	(216,122,323)	(160,141,597)
Creditors and Accrued Charges	384,189,626	326,004,585	764,029,897	215,354,245	2,488,782,994
Total Cash Inflow from Operating Activities	3,594,307,287	3,187,813,257	2,728,949,246	2,174,849,748	4,566,188,613
Less Tax Paid	(720,000,000)	(580,000,000)	(460,000,000)	(320,000,000)	(320,000,000)
Net Cash Inflow From Operating Activities	2,874,307,287	2,607,813,257	2,268,949,246	1,854,849,748	4,246,188,613
INVESTING ACTIVITIES					
Acquisition of Fixed Assets	-	-	-	-	(12,795,900,000)
Disposals of Assets	-	-	-	-	-
Net Cash Outflow From Investing Activities	-	-	-	-	(12,795,900,000)
FINANCING ACTIVITIES					
Share Capital	-	-	-	-	50,000,000
Dividend	(300,000,000)	(300,000,000)	(200,000,000)	-	-
Loan Repayment	(2,568,303,205)	(2,301,926,903)	(2,063,178,310)	(1,849,191,968)	8,782,600,387
Net Cash Inflow (Outflow) From Financing Activities	(2,868,303,205)	(2,601,926,903)	(2,263,178,310)	(1,849,191,968)	8,832,600,387
CASH AND CASH EQUIVALENTS					
Increase In Cash And Cash Equivalents	6,004,081	5,886,354	5,770,936	5,657,780	282,889,000
Cash and Cash Equivalents at the Beginning	<u>300,204,070</u>	<u>294,317,716</u>	<u>288,546,780</u>	<u>282,889,000</u>	-
Cash and Cash Equivalents at the End	<u>306,208,151</u>	<u>300,204,070</u>	<u>294,317,716</u>	<u>288,546,780</u>	<u>282,889,000</u>

KILOMBERO NORTH SAFARIS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)

	2027/28	2026/27	2025/26	2024/25	2023/24
	TZS	TZS	TZS	TZS	TZS
3. DIRECT COSTS					
Fuel Costs	4,368,522,394	3,798,715,125	3,129,317,500	2,712,450,000	1,663,000,000
Repair & Maintenance	715,908,462	492,094,315	427,908,100	372,094,000	323,560,000
Hiring Costs	2,053,997,707	1,612,171,919	1,401,888,625	871,207,500	801,050,000
Lubricants & Spare parts	<u>695,641,569</u>	<u>517,949,190</u>	<u>450,390,600</u>	<u>391,644,000</u>	<u>340,560,000</u>
Total	<u>7,834,070,131</u>	<u>6,420,930,549</u>	<u>5,409,504,825</u>	<u>4,347,395,500</u>	<u>3,128,170,000</u>
4. OPERATING EXPENSES					
Salaries and Wages	502,314,595	436,795,300	379,822,000	330,280,000	287,200,000
Internet and Information Technology	46,985,304	40,856,786	35,527,640	30,893,600	26,864,000
Repair & Maintenance office	21,607,223	18,788,890	16,338,165	14,207,100	12,354,000
MV Running Costs office	40,716,866	35,405,970	30,787,800	26,772,000	23,280,000
Software License fees	3,060,763	2,661,533	2,314,376	2,012,501	1,750,001
Entertainment	27,286,247	23,727,171	20,632,323	17,941,150	15,601,000
Office Rent	83,077,797	72,241,563	62,818,750	54,625,000	47,500,000
Printing and Stationary	23,861,692	20,749,298	18,042,868	15,689,450	13,643,000
General Office & Miscellaneous	21,845,088	18,995,729	16,518,025	14,363,500	12,490,000
Utilities	41,607,110	36,180,095	31,460,953	27,357,350	23,789,000
Auditing & Accounting fees	18,364,566	15,969,188	13,886,250	12,075,000	10,500,000
Business promotion && Marketing	33,371,039	29,018,295	25,233,300	21,942,000	19,080,000
Postage and Telephone Fax	<u>23,775,991</u>	<u>20,674,775</u>	<u>17,978,065</u>	<u>15,633,100</u>	<u>13,594,000</u>
Total	<u>887,874,280</u>	<u>772,064,591</u>	<u>671,360,514</u>	<u>583,791,751</u>	<u>507,645,001</u>

KILOMBERO NORTH SAFARIS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)

5. FINANCE COSTS

Bank Charges	19,692,145	17,901,950	16,274,500	14,795,000	13,450,000
Interest Expenses	<u>155,587,557</u>	<u>421,963,859</u>	<u>660,712,452</u>	<u>874,698,795</u>	<u>1,066,491,149</u>
Total	<u>175,279,702</u>	<u>439,865,809</u>	<u>676,986,952</u>	<u>889,493,795</u>	<u>1,079,941,149</u>

6. PROPERTY, PLANT & EQUIPMENT

	LAND & BUILDING	FURNITURE & FITTINGS	COMPUTER	MOTOR VEHICLES	TOTAL
COST 01.01.24	2,320,000,000	6,960,000,000	35,900,000	3,480,000,000	12,795,900,000
ADDITIONS	-	-	-	-	-
TOTAL	2,320,000,000	6,960,000,000	35,900,000	3,480,000,000	12,795,900,000
DEPRECIATION B/F	430,345,500	2,520,390,000	14,856,080	1,196,772,000	4,162,363,580
DEPRECIATION FOR YR	94,482,730	554,951,250	2,630,490	228,322,800	880,387,270
ACC. DEPRECIATION	524,828,230	3,075,341,250	17,486,570	1,425,094,800	5,042,750,850
VALUE 31.12.202	1,795,171,770	3,884,658,750	18,413,430	2,054,905,200	7,753,149,150
VALUE 31.12.2027	1,889,654,500	4,439,610,000	21,043,920	2,283,228,000	8,633,536,420
VALUE 31.12.2026	1,989,110,000	5,073,840,000	24,050,200	2,536,920,000	9,623,920,200
VALUE 31.12.2025	2,093,800,000	5,637,600,000	27,485,940	2,818,800,000	10,577,685,940
VALUE 31.12.2024	2,204,000,000	6,264,000,000	31,412,500	3,132,000,000	11,631,412,500

KILOMBERO NORTH SAFARIS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)

	2024	2023	2022	2021	2020
	TZS	TZS	TZS	TZS	TZS
7. TRADE AND OTHER RECEIVABLES					
Trade Debtors	919,823,228	874,125,824	800,935,292	334,263,320	150,425,000
Other Receivables	<u>63,877,663</u>	<u>55,545,794</u>	<u>48,300,690</u>	<u>42,000,600</u>	<u>9,716,597</u>
TOTAL	<u>983,700,890</u>	<u>929,671,618</u>	<u>849,235,982</u>	<u>376,263,920</u>	<u>160,141,597</u>
8. TRADE AND OTHER PAYABLES					
Trade Payables	3,686,205,573	3,205,396,150	2,787,301,000	2,423,740,000	2,107,600,000
Other Payables	<u>490,405,975</u>	<u>587,025,771</u>	<u>679,116,336</u>	<u>278,647,439</u>	<u>379,433,194</u>
TOTAL	<u>4,176,611,547</u>	<u>3,792,421,921</u>	<u>3,466,417,336</u>	<u>2,702,387,439</u>	<u>2,487,033,194</u>
9. TAXATION					
Balance B/F	11,031,155	5,472,996	20,235,295	3,667,915	1,750,000
Tax for the Period	715,127,899	585,558,159	445,237,701	336,567,380	321,917,915
Tax Paid	<u>(720,000,000)</u>	<u>(580,000,000)</u>	<u>(460,000,000)</u>	<u>(320,000,000)</u>	<u>(320,000,000)</u>
Balance C/F	<u>6,159,054</u>	<u>11,031,155</u>	<u>5,472,996</u>	<u>20,235,295</u>	<u>3,667,915</u>