

***KINGSUN STEEL LIMITED***

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**KINGSUN STEEL LIMITED**

**PRE-FEASIBILITY STUDY REPORT ON:  
INVESTMENT IN MANUFACTURING OF STEEL PRODUCTS**

**Presented To:**

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**AUGUST 2023**

**KINGSUN STEEL LIMITED**  
**Strategic Pre-feasibility Report**

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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 **KINGSUN STEEL LIMITED** and Sector Experts for illustrative purposes and do not constitute actual forecasts.*

**KINGSUN STEEL LIMITED**  
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**1. Executive Summary**

**Company & Project concept**

KINGSUN STEEL LIMITED is a limited Company incorporated in Tanzania under the Company act of 2002. The Company was incorporated 17<sup>th</sup> April 2023, and bears Certificate of Incorporation No.165181301. Company implements project which is under manufacturing sector.

KINGSUN STEEL LIMITED will be located at PLOT NO. 11, BLOCK E, SAENI, KIBAHA TOWNSHIP-COAST REGION TANZANIA. Our company goals and objectives seek to ensure we generate an income that benefits both Nationals and non Nationals so that we strengthen the economic status of the society. The company believes in customers, suppliers, and investors therefore it struggles to create good Rapport with both parties.

**Company Goals and Objectives:**

In Brief KINGSUN STEEL LIMITED aims to;

Engage in the business of importers, exporters, manufacturers, agents and representatives and dealer in all kinds of steel products and iron materials and relatives building materials.

Carrying out the business of manufacture, dealer of steel products, steel bar, steel pipe, square tube, angle iron, and recycling of scrap iron raw materials, and articles connected with steel manufacturing industry.

To carry out the business of manufacturing, import, export, buy, sell, repair, alter, distribute, store and deal in all kinds of steel products, and collect waste iron to manufacture raw materials and import raw steel coil from china to used to make steel bar, steel pipe, square tube, kind of steel products. iron and steel products all kinds of scarp from iron, cooper and its bye-products, machinery, implements, rolling stocks and hardware of all kinds and to carry on any other allied business as permissible under law.

**Purpose of Business Plan**

The primary purpose of this document is be used as a Pre-feasibility study report for Fu Xin Manufacturing Ltd- Branch for investment in Manufacturing of steel materials. But also the Pre-feasibility study report shall be submitted to BRELA for the application of Industrial License. The implementation of this project will compromise the following activities:-

Construction of a warehouse building which will accommodate Installation of Machines and Equipment for this project.

Procurements Machineries and Equipment for this project.

Equipping the project will all necessary modern furniture and facilities

Hiring employees who will operate the Machines for Production

**The project promoter**

The project will be managed and operated by KINGSUN STEEL LIMITED. It is owned by Chinese entrepreneurs and a mother Company from China with the following share distribution.

NAME OF SHAREHOLDERS	NATIONALITY	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SHARE%
1. MS. LIU CHEN XI	CHINESE	6000	60%
2. MR. ZENG JIA HAO	CHINESE	2000	20%

**Company Legality,**

The legal documents and certificates such as Memorandum and Article of Association, Certificate of incorporation, Tax Identification Number, and value added Tax certificates justify that KINGSUN STEEL LIMITED is operating within the ambit of the law of the Land

**Project Organization Structure**

The management of KINGSUN STEEL LIMITED constituted by the following organization set up:-

- Board of Directors,
- General Manager who is responsible on the supervision on the entire operations of the Company,
- Company accountant,
- Production Manager who will be directly responsible for all matters pertaining manufacturing of the products.

**Investment Structure**

This business project is estimated to cost 2,800,000\$. The money covers building structures but also allocated fund include investment in, Machines and Equipment, furniture and fittings, expenses and working Capital. The equity contributed by the shareholder is 500,000\$ 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 KINGSUN STEEL LIMITED is projected within five years.The company projected profit and Loss, account show a respectable turnover of more than 18,570\$ in the second year. The profits gained on fifth year are projected to be 55,450 \$. The projected balance sheet, shows the net worth increase of more than 63,439\$ in the fifth year of operation and more than 113,106 \$ in the 3<sup>rd</sup> year of the usefully lifetime of the implementation during which the business will be evaluated again. The financial documents show that the business has a positive net cash flow.

## ***KINGSUN STEEL LIMITED***

### **2. Statement of Purpose**

This Profile is drawn for the purpose of seeking CERTIFICATE OF INCENTIVES from the BUSINESS REGISTRATION AND LICENSING AGENCY and pre –feasibility study report for new Manufacturing of steel Materials- Branch

#### **2.1 Purpose of Investment**

This document is prepared to the serve the purpose as a feasibility study for KINGSUN STEEL LIMITED for establishment of Manufacturing of steel products. The implementation of this project will compromise the following activities:-

- Construction of a warehouse building which will accommodate Installation of
- Machines and Equipment for this project.
- Procurement Machines and Equipment for this project.
- Equipping the project will all necessary modern furniture and facilities
- Procurement semi-processed raw materials and import steel coil from china
- Hiring employees for Machine operations

#### **2.2. Investment financing plan**

The company expect to invest 2,800,000 USD 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 or Suppliers of raw materials as the investor has set aside 50% of USD 1,400,000 USD for the investment in phase one up to phase 3 and the rest 50% shall be financed by Project promoters' equity.

Table below show the assumptions how the investment financing plan will look like.

**TABLE 1 FINANCING**

<b><i>Financing</i></b>	<b>\$</b>
<b>Long-term liabilities</b>	
Long-term loan	1,400,000
<b>Owner's equity</b>	
Cash	400,000
Contributed asset value	1,000,000
<b>Total</b>	<b>2,800,000</b>

**TABLE 2  
INVESTMENT COST PLAN**

<b><i>COST INVESTMENT STRUCTURE</i></b>	<b>\$</b>
<b>Current assets</b>	
Working capital	1,122,000
Pre-expenses	278,000
Other	
<b>Property and equipment</b>	
Land/Building	100,000
Equipment	900,000
Furniture and fixtures	100,000
Leasehold improvements	20,000
Plant	80,000
Motor Vehicles	200,000
<b>Total assets</b>	<b>2,800,000</b>

### **2.3 Summary of the Expected Results**

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

- . Provide an opportunity for availability of different steel pipe and square tube.
- . Increase the number of direct and indirect employment opportunities.
- . Increase tax contributed to the government
- . Generate foreign currency.

### **3. BUSINESS DESCRIPTION**

KINGSUN STEEL LIMITED is limited Company incorporated in Tanzania under the Company act of 2002. The Company was incorporated 17<sup>th</sup> April, 2023, and bears Certificate of Incorporation No.165181301. Company implements project which is under manufacturing sector.

The Company will be responsible among other activities, operating and managing manufacturing of steel and iron material products.

#### ***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 KINGSUN STEEL LIMITED is operating within the ambit of the law of Tanzania land.

#### ***3.1.2. Mission and Vision of the company***

##### **The company vision**

*“To be the leading company in producing and supplying high quality steel and iron Products In Tanzania”*

The company can achieve its mission and vision through

Manufacturing of steel products that may be used by all people of different level of economy,

Establishing conducive Business environment for both local and international market

Proper and reasonable remuneration of the personnel that will increase employees motivation and reduce employee turnover

Continuing networking with our esteemed clients

#### ***3.1.3. Project Promoters***

##### **The project promoter,**

The project will be managed and operated by KINGSUN STEEL LIMITED.

#### ***3.1.4. Operations***

The project will be managed and operated by KINGSUN STEEL LIMITED. The Company will run its activities in a more professional way and it seeks to

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satisfy its customers by meeting customer expectations. Although the company will use an automated system, people will also be used to manage the operations.

**3.1.5. Project Location**

The project shall be located at ,PLOT NO. 11, BLOCK E, SAENI KIBAHA TOWSHIP-COAST REGION. This is due to collect waste iron to manufacture raw materials and import raw steel coil from china to used to make steel bar, steel pipe, square tube, kind of steel products. However, the main offices are within Dar Es Salaam for Manufacture of steel products.

**3.1.6. Postal Address**

**KINGSUN STEEL LIMITED  
P.O BOX 31551  
PLOT NO. 11, BLOCK E,  
SAENI  
KIBAHA TOWSHIP-COAST  
REGION TANZANIA**

**4. Core Activities of the company**

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KINGSUN STEEL LIMITED will be dealing with establishing and operating the following facilities;

***4.1.1. Manufacture of steel Products***

This is a core activity that will be performed by KINGSUN STEEL LIMITED.

**4.2. Technical requirements of the project**

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The project implementation shall require some of technical facilities some of the facilities are.

1. steel Material products  
Collect waste iron,manufacture raw material of steel  
ZG SERIES HIGH-FREQUENCY PIPE MAKING MACHIN  
High-precision Decoiler, Leveler, Cut-To-Length Line
2. Recycling Water system
3. Weighbridge
4. Warehouse
5. Water-hole

## **5. MANUFACTURING INDUSTRY**

### **5.1 MANUFACTURING SECTOR IN TANZANIA**

Economy The Government of Tanzania conceives industrialization as the main catalyst to transform the, generate sustainable growth and reduce poverty. The Government of Tanzania introduced its Sustainable Industrial Development Policy (SIDP) in 1996 to phase itself out of investing directly in productive activities and let the private sector take that role. The main purpose of the Government's SIDP is to design a plan for industrializing Tanzania so that the country becomes semi-industrialized by 2025. In order for Tanzania to become a semi-industrialized country, the contribution of manufacturing to the national economy must reach a minimum of 40% of the GDP by 2025. Foreign Direct Investments (FDIs) are expected to provide the capital for desired industrial development

On the other hand, the sector is not a big employer, compared to agriculture, 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. Manufacturing earns the country a fifth of total foreign exchange earnings, thus ranking third after agriculture and tourism. Most production is however concentrated in the Dar Es Salaam region.

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 building material businesses can be considered in the SME development context.

Among the comparative advantages of Tanzania's manufacturing sector are the availability of a potentially large domestic market and Tanzania's adherence 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 MANUFACTURING SECTOR IN TANZANIA**

The primary objective why Tanzania needs a vibrant manufacturing sector today is to ensure economic independence in the long-run. This can be achieved through investing in manufacturing sector to reduce the import of goods and products. Once products are manufactured within the land, people will afford to purchase the products; hence the income will increase due to decrease in spending.

Moreover, it helps to diversify the economy away from primary sector towards manufacturing and hence reduce risks and vulnerability to the long-term deteriorating commodity terms of trade and the associated loss in the real income. Manufacturing sector has also substantial forward and backward linkages with other sectors of the economy, particularly agriculture. Also, with proper choice of technology, the sector is determined to create a large number of employments to both skilled and unskilled. Fourthly, large manufacturing sector can enable export diversification that is necessary to reduce Tanzania's vulnerability to external shocks. However the sector provides opportunity to transfer, adapt and create new technology.

### **5.3 MANUFACTURERS OF STEEL PRODUCTS TANZANIA**

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Currently there are few manufacturers of steel products in Tanzania, Some of them include;

M M I S T E E L L T D

E A S T A F R I C A S T E E L L T

H O N G Y U S T E E L L T D

M M I S T E E L L T D

As there are few companies which manufacture steel related products in Tanzania, the competitive advantage for **KINGSUN STEEL LIMITED** is reasonable. The production of steel products does not match with demand of these products in local market (within Tanzania) which is highly consumed.

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### **5.4 PROJECT JUSTIFICATION**

The proposed project is under management of **KINGSUN STEEL LIMITED**. It is in line with Tanzania Government efforts in attempt to revamp the Manufacturing sector. This has also been noted of recent drive of attracting investors in Tanzania in order to maximize Tanzania annual earnings from investment and also compete effectively with regional competitors. This also has been complemented by following measures

- 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.

**5:5 SOCIAL AND ECONOMIC IMPACT OF THE PROJECT**

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

- The society around the premises will benefit from infrastructures made
- Improve and increase production of shoes related products in Tanzania
- Increased competitiveness among manufacturer of shoes products in Tanzania
- The project will provide employment for more than 150 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**

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***6.1 lack of enough steel products manufacturing industries in Tanzania***

Following the global change, people have changed the lifestyle to cope with the transitional changes. Technology allows using steel products. Therefore this technological change gives the opportunity to both KINGSUN STEEL LIMITED and any people who will use our products.

***6.2 Uniqueness location of the project***

**6.3** KINGSUN STEEL LIMITED is a project that will manufacture steel product, located in PLOT NO. 11, BLOCK E, SAENI KIBAHA TOWSHIP-COAST REGION TANZANIA.

The government policy of Tanzania through its President aims to increase the investors in manufacturing industries. KINGSUN STEEL LIMITED has seen this opportunity so it supports the Government slogan of “**KAZI IENDELEE**” by making sure it creates employment for local citizens.

***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. Market Analysis (Strengths, Weaknesses, Opportunity and Threats)**

The company has used one of the marketing tools used to make business analysis in terms of how it can prosper.

Table below present the analysis of the company’s Strengths, Weaknesses, Opportunities and Threats SWOT Analysis

<b>Strengths</b> <ul style="list-style-type: none"><li>. Strong production pool</li><li>. Quality products with high standards</li><li>. It has an outstanding financing</li><li>. Strong management and well paid personnel</li><li>. Strong customer services</li><li>. Has a will to diversification</li><li>. Access to reliable high technology</li></ul>	<b>Weaknesses</b> <ul style="list-style-type: none"><li>. Not yet emphasize on the marketing</li></ul>
<b>Opportunities</b> <ul style="list-style-type: none"><li>. Fewer manufacturing industries of the same products</li><li>. Good government suitable facilitative policy</li></ul>	<b>Threats</b> <ul style="list-style-type: none"><li>. Unawareness of the new entrants in the Industry in the same location</li><li>. Effect of inflation</li><li>. Presence of fake suppliers of the same products.</li></ul>

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

1. The company plans to make sure the city is clean,
2. The company plans to buy local materials and bring opportunities to citizen people
3. In future if needs arises the Company may seek more funds from bank to finishing phase of this project.
4. The company will employ expatriates for marketing of its products/services and develop marketing plan.

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**8. Marketing Information**

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**8.1. Marketing Strategy**

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***8.1.1. Overview***

KINGSUN STEEL LIMITED Mission, vision, objectives are strategic measures that ensure the business reach where it wants to be and determine its way.

The success of KINGSUN STEEL LIMITED will be achieved by providing high quality products, providing friendly service and employing an aggressive marketing plan to build customer traffic.

The management slogan to create and maintain a positive, reputable image for the customers has brought a lot of success to the Company. 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***

KINGSUN STEEL LIMITED will aggressively seek to build a database of Customers. Customers will have an opportunity to be included in the database so that we create a strong Customer Relationship and increase sales by creating customer royalty. Customers` database will focus on things such as birthday or anniversary cards; email notification of upcoming specials; coupons; etc. The database will be gathered and maintained on special software.KINGSUN STEEL LIMITED will gather names in a variety of manners including staff requests; business card drop for free lunch; menu insert promotion; etc

***8.1.3. Advertising***

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

In addition, KINGSUN STEEL LIMITED will use Advertising Agencies on website to create more customers.

***8.1.4. Costing and Pricing***

The costing and pricing is done by the management of KINGSUN STEEL 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.

However, KINGSUN STEEL LIMITED considers the opportunity to invest in Tanzania as God`s grace, therefore, it intend to make sure the price for its product is reasonable as their production is fully done in Tanzania.

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### ***8.1.5. Target Customers***

KINGSUN STEEL LIMITED is target to all customers from all regions in Tanzania especially building constructors and exporters of steel materials.

### ***8.1.6. Products***

The company will collect waste iron manufacture the raw material to product steel meanwhile Import the steel coil to manufacture the steel pipe and square tube. Also will manufacture related building material.

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## **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 customers
- . Training of sales staff sales and Marketing.

### ***Long Term Plans includes:***

- . Take over the steel product market
- . To be the steel product brand in Tanzania
- . Investing Market Research and Development

**9. Management & Administration**

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**9.1. Management**

The management team of KINGSUN STEEL LIMITED planned to be constituted by the following management team:-

**9.1.1. Board of Directors**

KINGSUN STEEL LIMITED will be managed by the board of Directors which is responsible body for strategic decision making of the project.

Directors of the Company are the ones who having shares in KINGSUN STEEL LTD The Company which shall manage this project.

**9.1.2. General manager**

General Manager will be responsible for daily operation of the company. The manager sees the daily turnover to assess the progress of the company.

**9.1.3. Production Manager**

Production Manager will be employed who expected to have an extensive background in manufacturing industry. As the production Manager will be directly responsible for all production functions including steel product and related products, maintenance of quality standards of the products; training of employees in methods of producing these products, etc.

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

**9.1.4. Accountant/cash**

An accountant will be employed and is expected to have good experience in accounting system as well as he will be responsible in managing cash of KINGSUN ST limited but also keeping books of accounts properly.

**9.1.5. Management Agreements**

Management Agreements will be done by all management teams and decisions will consider the opinions from all parts. However, the agreement may be terminated by looking available grounds for company's sake

**9.1.6. Confidentiality Agreements**

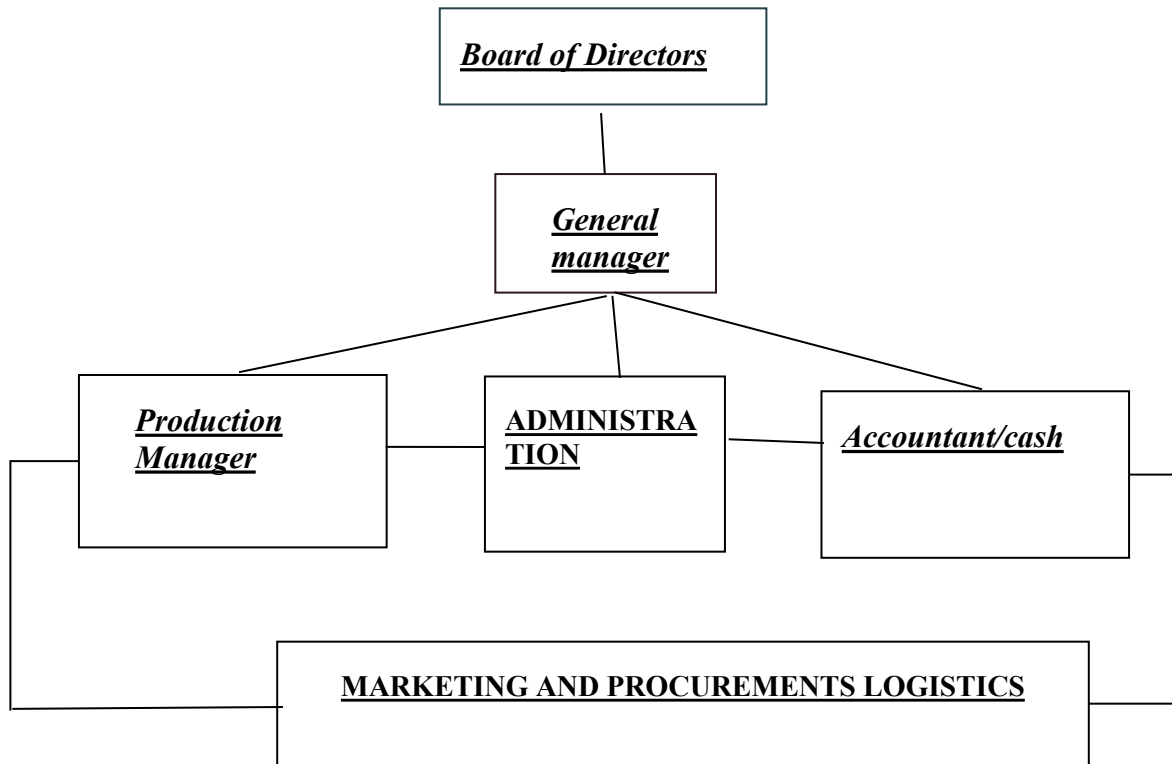
KINGSUN STEEL LIMITED will enforce that all employees sign a confidentiality agreement. Confidentiality agreements with our employees and partners will protect our products, operating systems, policies and procedures. Having a confidentiality agreement in place is essential to protect the company's trade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

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**9.1.7 Organization Structure**

The management of KINGSUN STEEL LIMITED is planning to have the following organization structure.



**10. Conclusion**

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KINGSUN STEEL LIMITED – Branch will be one of the best recycle of steel products in Tanzania

The company aims at expand its operation to make the service available to its clients

Revenue will be contributed to the Government through various taxes.

The project will offer continuous direct and indirect employments.

The company looks technically feasible and financially viable. It is therefore recommended that the project be supported.

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**CASH FLOWS PROJECTION FOR FIVE YEARS FROM 2023 TO 2027**

	Pre-Startup EST	2024	2025	2026	2027	2028	Total
Cash on Hand (beginning of month)		2,800,000	2,800,000	4,200,000	5,640,000	7,224,000	8,966,400
<b>CASH RECEIPTS</b>							
Cash Sales			1,000,000	1,000,000	1,100,000	1,210,000	4,310,000
Collections from CR accounts			400,000	440,000	484,000	532,400	1,856,400
Estimated Capital for startup	1,400,000						1,400,000
Loan	1,400,000						1,400,000
<b>TOTAL CASH RECEIPTS</b>	<b>2,800,000</b>	-	1,400,000	1,440,000	1,584,000	1,742,400	8,966,400
<b>Total Cash Available (before cash out)</b>	<b>2,800,000</b>	<b>2,800,000</b>	<b>4,200,000</b>	<b>5,640,000</b>	<b>7,224,000</b>	<b>8,966,400</b>	<b>17,932,800</b>
<b>TOTAL CASH PAID OUT</b>							
Purchases other fixed			20,160	22,176	22,882	26,832	93,562
Purchases vehicles		224,000		114,800			338,800
Gross wages (exact expenses)		42,000	168,000	168,000	168,000	168,000	714,000
Supplies (office & repairs & maintenance)		12,600	57,120	57,120	57,120	57,120	241,080
Advertising		2,800	3,080	3,388	3,727	4,099	17,094
Car delivery & travel		3,500	3,850	4,236	4,659	5,124	21,367
Accounting & legal		420	462	509.6	560	616	2,564.8
Rent		5,040	5,544	6,098	6,709	7,378	30,769
Telephone & internet		12,600	13,860	15,246	16,772	18,446	769,244
Utilities		100,800	108,000	100,800	100,800	100,800	504,000
Insurance		336	370	406	448	492.8	2,052.4
Taxes (real estate etc.)		420	462	509.6	560	616	2,564.8
Interest		59,360	59,954	60,553	61,158	61,771	302,795
Miscellaneous		672	672	672	672	672	3,360
Loan principal payment		210,000	210,000	210,000	210,000	210,000	1,050,000
Capital purchase (land)		560	616	677.6	744.8	820.4	3,419
Capital purchase (excavators)		2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	21,000,000
Owners' Withdrawal		280,000					4,829,946
<b>TOTAL CASH PAID OUT</b>	<b>-</b>	<b>3,055,108</b>	<b>3,011,989</b>	<b>3,123,016</b>	<b>2,831,929</b>	<b>12,835,956</b>	<b>23,243,190</b>
<b>Cash Position (end of month)</b>	<b>2,800,000</b>	<b>-255,108</b>	<b>1,188,011</b>	<b>2,516,984</b>	<b>4,392,071</b>	<b>-3,869,556</b>	<b>-5,310,390</b>