

3/26/2024

**MWANI  
MARICULTURE  
LIMITED**

**BUSINESS PLAN FOR TIC REGISTRATION  
OF A SEAWEEDS (MWANI) PRODUCTS  
PROJECT**



**A Project for Cleaning, Sorting, and Baling of  
Seaweeds in Kilwa, Lindi**

---

## **A. EXECUTIVE SUMMARY**

Mwani Mariculture Limited is a company registered under the Laws of the United Republic of Tanzania with effect from 11<sup>th</sup> July 2003. It is a private company that is owned by a Tanzanian (60%) and an American (40%). Its share capital is TShs. 200,000,000 divided into 200,000 shares of TShs. 1,000 each. The value of the share capital is equivalent to about USD 79,840.32.

For the past 20 years Mwani Mariculture Limited has been dedicated into exporting dried seaweed raw materials (Eucheuma Cottoni) used in the production of carrageenan from Tanzania to the global marketplace. Mwani exports about 7000 **MT** of seaweed annually to USA, France, Spain, Chile and China.

The company has resolved to establish a project that will clean, sort and bail seaweeds (mwani) within Tanzania. The company has been in similar business in Zanzibar and now the company is focusing on expanding the mainland project. The expansion is expected to start effectively from January 2024. The planned investment capital for this project is **USD 750,000**. The investment capital is from local equity (12%) and a local loan (80%) as well as foreign equity of 8%. At full capacity, this project will employ a total of 28 people, 25 of whom are locals.

Through analyses conducted, the promoters (shareholders) of the project have realized the feasibility of this project. The market analysis conducted has revealed that the product will penetrate the markets and the company can establish its niche. The financial analysis has shown that the investment will pay-off as it has been predicted to make profits.

---

The objective of this business plan is to present the business idea so that the TIC can provide incentives and immunities to the project presented. The incentives will help this project to develop and since this is a financially, socially and fiscally rational project the management believes that it deserves the incentives. Socio-economically this project will contribute seafood supply challenges to Tanzanians, regionals and internationals, besides creating employment; it will also develop locals' skills in the sector.

---

**B. TABLE OF CONTENTS**

A.	EXECUTIVE SUMMARY .....	1
B.	TABLE OF CONTENTS .....	3
1.0	PREAMBLE .....	4
1.1	Company Details .....	4
1.2	Company Location and Contacts .....	5
2.0	PROJECT IN SUMMARY .....	5
2.1	Investment Plan .....	6
2.2	Manning Plan .....	6
	Figure 2: Jobs Distribution .....	7
2.3	Supplies Plan .....	7
2.4	Production Plan .....	8
2.5	Project Implementation Plan .....	9
3.0	MARKET ANALYSIS.....	10
3.1	Status-Quo of the Market .....	10
3.2	SWOC Analysis.....	10
3.2.1	Strengths .....	10
3.2.2	Weaknesses .....	11
3.2.3	Opportunities .....	11
3.2.4	Challenges .....	12
3.3	PESTEL Analysis .....	12
3.4	Marketing Strategy .....	13
4.0	FINANCIAL ANALYSIS .....	13
4.1	Project Financing.....	13
4.1.1	Sources of Funding .....	13
4.1.2	Financing of Project Items.....	14
4.2	Financial Projections .....	15
4.2.1	Sales Projections .....	15
4.2.2	Income Projections .....	16
4.2.3	Projected Retained Earnings .....	16
4.2.4	Projected Cash Flows.....	17
5.0	PROJECT RATIONALE .....	18
5.1	Monetary Rationale.....	18
5.2	Fiscal Rationale .....	19
5.3	Socio-Economic Rationale .....	19
6.0	CONCLUSION .....	19
7.0	ANNEXES .....	21

**1.0 PREAMBLE**

**1.1 Company Details**

Mwani Mariculture Limited is a company registered under the Laws of the United Republic of Tanzania on 11/07/2003 and granted Certificate of Incorporation No. 46426. The company has been focusing on exporting dried seaweed and in this specific plan, the company is expanding into cleaning, sorting and processing (bailing) seaweed within Tanzania for export.

The plan is to work with 2,000 farmers in Tanzania's Mainland by supporting them and finally buying seaweeds from them. Having worked with farmers in Zanzibar in a similar project, the company is looking at expanding its operations in the Mainland.

Mwani Mariculture Limited, which a private company owned by a Tanzanian and an American. The shareholding structure of the company is detailed in **Table 1** where key details are given. The company's authorized share capital is TShs. 200,000,000 divided into 200,000 shares of TShs. 1,000 each. The value of the share capital is equivalent to about USD 79,840.32.

**Table 1: Company Shareholding Details**

**a) Shares Taken**

<b>Shareholder</b>	<b>Nationality</b>	<b>Shares Taken</b>	<b>Shareholding</b>
Maryam Murtaza Fazal	Tanzanian	600	60.00%
Murtaza Fazal	American	400	40.00%
<b>TOTALS</b>		<b>1,000</b>	<b>100.00%</b>

**b) All Shares**

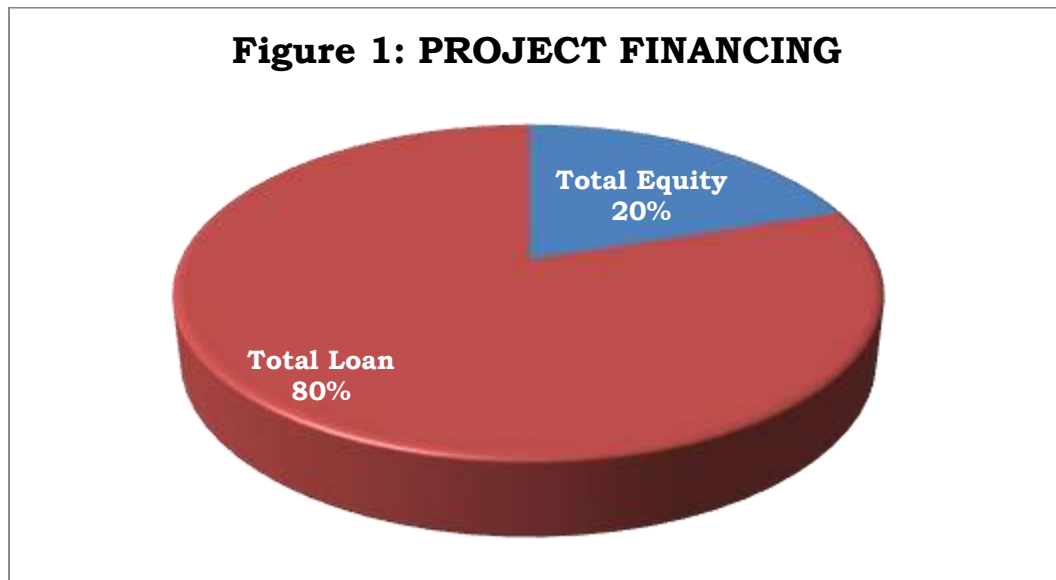
<b>Shareholder</b>	<b>Nationality</b>	<b>No. of Shares</b>	<b>Shareholding</b>
Maryam Murtaza Fazal	Tanzanian	600	0.30%
Murtaza Fazal	American	400	0.20%
Untaken Shares	N/A	199,000	99.50%
<b>TOTALS</b>		<b>200,000</b>	<b>100.00%</b>

**1.2 Company Location and Contacts**

The company is located at Postal code 15103 Plot No. 30 Block 1 India Street along Nelson Mandela Road within Dar Es Salaam region, Temeke district, in Chang’ombe ward and P. O. Box 9712 Dar es Salaam.

**2.0 PROJECT IN SUMMARY**

This project aims to process seaweeds in Tanzania Mainland. The Project is located in Kilwa Masoko within Kilwa District in the southern region of Lindi. This project, as shown in **Figure 1** will be financed by equity (20%) and loan (80%).



## 2.1 Investment Plan

The total investment for this Mwani project is USD 750,000 as detailed under **table 2** below. Of this amount, as shown by the columns under investment breakdown, fixed capital is projected to be USD 705,000 while working capital is USD 45,000. As per the columns under the investment plan, most of the investment will be done during the first two years of operation and the figures will gradually go down as the completion of the investment process keeps pace.

**Table 2: Projected Investment Plan**

INVESTMENT BREAKDOWN		INVESTMENT PLAN				
ITEMS	FINANCING IN USD	Y1	Y2	Y3	Y4	Y5
Land & Buildings	105,000	105,000				
Plant (Baling machines)	120,000	120,000				
Vehicles (Trucks, tricycles, boats)	450,000	250,000	150,000	50,000		
Furniture & Fittings	12,000	12,000				
Pre Expenses	12,000	12,000				
Others	6,000	6,000				
Working Capital	45,000	45,000				
<b>TOTAL</b>	<b>750,000</b>	<b>550,000</b>	<b>150,000</b>	<b>50,000</b>	-	-
FIXED CAPITAL	705,000					
WORKING CAPITAL	45,000					
<b>CAPITAL ADDITIONS</b>		<b>550,000</b>	<b>150,000</b>	<b>50,000</b>	-	-

## 2.2 Manning Plan

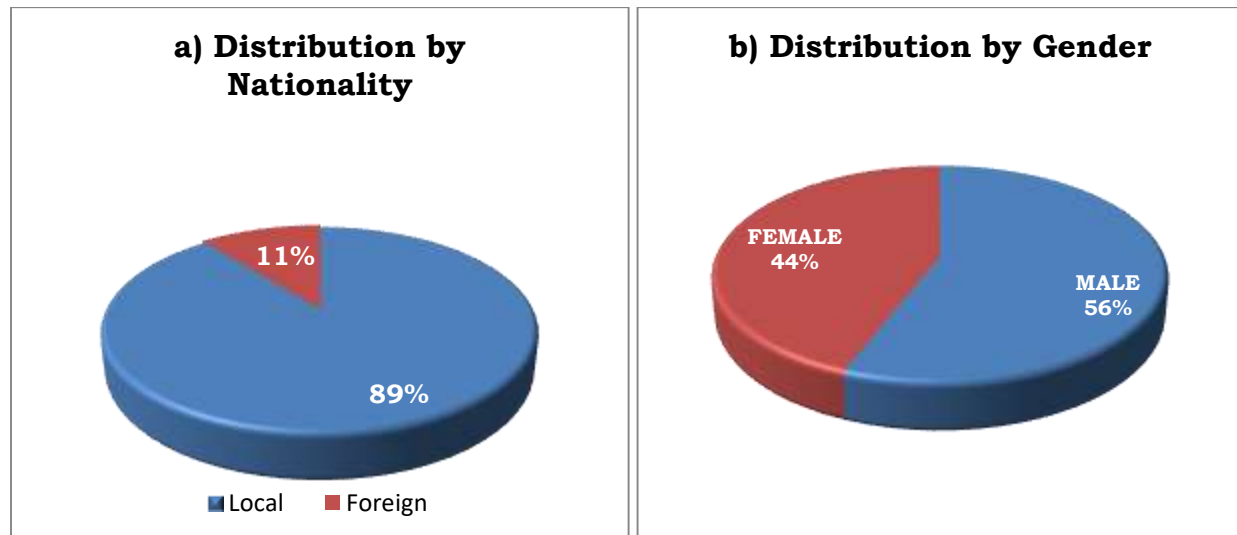
At full capacity, the project will directly employ a minimum of 28 people 25 of whom are locals and 3 foreigners. **Table 3** provides summarized details on the number of direct employees to be engaged in this project. **Annex 4** also gives a detailed distribution of the direct jobs. For direct jobs, at full capacity, the project will employ women and men at the respective ratio of 44:56 (**figure 2**). Besides the direct employment, the project is

expecting to produce at least 2,000 indirect jobs in the form of mwani (spinosum spp) growers.

**Table 3: Employment Plan**

CATEGORY	MALE	FEMALE	TOTAL
Local	14	11	<b>25</b>
Foreign	2	1	<b>3</b>
<b>TOTAL</b>	<b>16</b>	<b>12</b>	<b>28</b>

**Figure 2: Jobs Distribution**



### 2.3 Supplies Plan

The company will source its supplies of raw materials from the areas of Kilwa, Lindi, Mtwara, Songosongo, Mafia and the vicinities of these areas in the southern lands of Tanzania’s coast. For machineries, equipment, vehicles and other like items will be imported. Clients are Tanzanians (on the material supply side) and foreigners (in terms of consumer market).



## 2.4 Production Plan

At full capacity, the project is expected to be producing seaweeds amounting to 4,000MT generating an annual turnover of USD 3,041,632. Production is projected to grow over the years of operation of the project as shown on **tables 4**.

**Tables 4: Production and Sales Projections**

### *a) Projected Sales*

Details	Years				
	Y1	Y2	Y3	Y4	Y5
Annual Production in MT	3,000	3,200	3,600	4,000	4,000
Projected Annual Sales in MT	3,000	3,200	3,600	4,000	4,000
Price per MT (assuming 4% inflation)	650	676	703	731	760
<b>Projected Sales Revenue</b>	<b>1,950,000</b>	<b>2,163,200</b>	<b>2,530,944</b>	<b>2,924,646</b>	<b>3,041,632</b>

### ***b) Projected Cost of Sales***

Details	Years				
	Y1	Y2	Y3	Y4	Y5
Water Utilities	5,600	5,824	6,057	6,299	6,551
Energy Utilities	23,000	23,920	24,877	25,872	26,907
Purchases of Mwani (USD 404 per ton from seaweed growers)	1,212,000	1,292,800	1,454,400	1,616,000	1,616,000
Wages - Combined	36,000	36,000	36,000	36,000	36,000
<b>Total Production Costs</b>	<b>1,276,600</b>	<b>1,358,544</b>	<b>1,521,334</b>	<b>1,684,171</b>	<b>1,685,458</b>

### ***c) Projected Gross Profit***

Details	Years				
	Y1	Y2	Y3	Y4	Y5
Sales	1,950,000	2,163,200	2,530,944	2,924,646	3,041,632
Cost of Sales	1,276,600	1,358,544	1,521,334	1,684,171	1,685,458
<b>Gross Profit/ (Loss)</b>	<b>673,400</b>	<b>804,656</b>	<b>1,009,610</b>	<b>1,240,475</b>	<b>1,356,174</b>

## **2.5 Project Implementation Plan**

Production is planned to commence within the month of January 2024 and full capacity to be attained by 2028. The project's life is expected to be 5 years as shown on **figure 3**.

***Figure 3: Implementation Schedule***

No.	Activity	TIME																	
		2023			2024									2025	2026	2027	2028	2029	
		Oct - Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec					
1	Registrations - TIC	■																	
2	Market Analysis	■	■																
3	Project Development (implementation)	■	■	■	■	■	■	■	■	■	■	■	■	■					
4	Clientelle Development Campaigns	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
5	Promotion and Advertisement Campaigns	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■
6	Business Expansion Analyses																		■

---

### **3.0 MARKET ANALYSIS**

This section reviews the market status for the seaweed product. It covers the status quo of the market, SWOC analysis, PESTEL analysis, market worthiness and market strategy for the planned product.

#### **3.1 Status-Quo of the Market**

In 2019 Tanzania exported 11,586 tonnes of seaweed. Across 2019 alone, the demand for Tanzania seaweed (agro commodities category) has escalated, changing by 2796.5 percent compared to the year 2018. Between 2017 and 2019, seaweed's exports grew by 11,371.29 percent netting the exporter US\$8.54m for the year 2019.

Whether farmed or collected, all seaweed is dried and exported to carrageenan processing factories in Denmark, France or the Far East. Within Tanzania processing of the seaweeds is minimal. This project expects to process the mwani for export and for local consumption.

Globally, China leads in the importation of seaweeds (USD 393.3 million) followed by Japan (USD 188.7M), the USA (USD 77.1M), Australia (USD 28.1M) and others like South Korea, Canada, Norway and Brazil.

#### **3.2 SWOC Analysis**

This sub-section covers the analysis of the overall seaweed business in the country and tries to position the project in the broad spectrum within Tanzanian, regional and global economy.

##### **3.2.1 Strengths**

Internally the promoters of the company owning the project have enough muscle to fund the project as their equity amounts to 20% of the total financing which is USD 750,000. The company also can be lent funds from

---

a local commercial bank to the tune of USD 600,000. As such the company's liquidity in respect of the provision of the service is assured.

The company also has staff that are experienced in the processing of seaweeds. The management engaged in the project is well acquainted with the general Tanzanian market and has developed insight into the seaweed subsector. They have a similar project in Zanzibar which is doing well and have resolved to start another project on the Mainland.

### **3.2.2 Weaknesses**

Despite their experience in Zanzibar, the company is relatively new in Tanzania mainland in the processing of seaweeds. This may pose a challenge to promoters to be extra vigilant especially during preliminary stages of the project.

### **3.2.3 Opportunities**

There is assurance of the availability of consumers of seaweeds within Tanzania and beyond the borders of the country. With a less exploited blue economy in Tanzania the company has an opportunity to enjoy the inputs from the Indian Ocean. Currently Tanzania produces just 2,800 tonnes of Mwani per annum. The company plans to produce up to 4,000 tonnes, which is higher than a country average.

In terms of power utilities Tanzania has relatively lower tariffs and has less power cuts. Tanzania is expecting to be exporting electricity which will be generated from the Julius Nyerere Hydro Electric Power plant. So electricity is not an issue in running of the seaweed project within Tanzania.

In governance Tanzania is characterized by peace and tranquility for there has been no havoc in the country. This is strength as it provides our

---

business with assurance that we will operate smoothly resting assured that the promoters' property is secured. With good investment act Promoters of the company are guaranteed of freedom from nationalization of their stake in the company.

### **3.2.4 Challenges**

The procedures in the country are many and relatively complex. The company engages experienced business consultants to overcome this impediment.

There is some competition in the sector as Tanzania has some operators there. The company has taken this into account via the marketing strategy. From the SWOC analysis conducted of the company and of the operating environment the promoters are confident that the project will be a success. Following the analysis we have developed a market strategy for our service.

### **3.3 PESTEL Analysis**

The external environment of the project is analyzed as follows:-

Politically Tanzania is stable and predictable, conditions that are favorable for the mwani project. Economically Tanzania is growing, with natural endowment of sea products including seaweeds from the Indian Ocean. Socially, Tanzania is stable, with people of varied background globally. Consumers of seaweed are part of the Tanzanian community and they provide a local market.

Technologically the country has developed in terms of energy, ict and overall production and marketing technology. Environmentally the project is user friend as it does not degrade the environment. As such it is sustainable.

---

In the arena of Legal affairs, Tanzania is much more predictable when it comes to state-enterprise disputes. The country accepts suitable settlement of investment disputes.

### **3.4 Marketing Strategy**

As part of our marketing strategy, we will engage both penetrative (entry) and persistence strategies. The penetrative strategy will employ digital technology in conducting a social awareness teaser campaign. This will be done using social media and an excellent website. It will push the way for our mwani (seaweeds) into the local, regional and international market.

As for the persistence strategy, we look forward to develop a niche by extending our supplies from local, regional to international markets. Globally we target the leading seaweed importers China.

## **4.0 FINANCIAL ANALYSIS**

This section covers project financing and financial projections. Project financing includes source of funding and financing of items in the project. Financial projections, on the other hand, cover sales projections, income projections, projected retained earnings and projected cash flow.

### **4.1 Project Financing**

#### **4.1.1 Sources of Funding**

The project will be financed by equity (20%) amounting to **USD 150,000** and by a loan (80%) which will total to **USD 600,000** as shown on **Table 5**.

#### ***Table 5: Project Financing***

<b>Details</b>	<b>Amount</b>	<b>Percentage</b>
<b>Local</b>		
Equity	90,000	12.00%
Loan	600,000	80.00%
<b>Sub-total</b>	<b>690,000</b>	<b>92.00%</b>
<b>Foreign</b>		
Equity	60,000	8.00%
Loan	-	0.00%
<b>Sub-total</b>	<b>60,000</b>	<b>8.00%</b>
<b>GRAND TOTAL</b>	<b>750,000</b>	
<b>Total Equity</b>	150,000	20.00%
<b>Total Loan</b>	600,000	80.00%

#### **4.1.2 Financing of Project Items**

The invested capital of USD 750,000 will fund various items in the project. These include land and buildings, vehicles and other items as shown on **Table 6** below.

**Table 6: Financing of Items**

<b>INVESTMENT BREAKDOWN</b>	
<b>ITEMS</b>	<b>FINANCING IN USD</b>
Land & Buildings	105,000
Plant (belling machines)	120,000
Vehicles (trucks, tricycles, boats)	450,000
Furniture & Fittings	12,000
Pre Expenses	12,000
Others	6,000
Working Capital	45,000
<b>TOTAL</b>	<b>750,000</b>
FIXED CAPITAL	705,000
WORKING CAPITAL	45,000

## 4.2 Financial Projections

### 4.2.1 Sales Projections

The company has projections of steadily growing sales over the first five years of operation of the project. **Table 7** below gives the details, including those of projected gross profit for the first five years.

**Table 7: Gross Profit Projections**

#### *a) Production Plan*

Details	Years				
	Y1	Y2	Y3	Y4	Y5
Annual Production in MT	3,000	3,200	3,600	4,000	4,000
Projected Annual Sales in MT	3,000	3,200	3,600	4,000	4,000
Price per MT (assuming 4% inflation)	650	676	703	731	760
<b>Projected Sales Revenue</b>	<b>1,950,000</b>	<b>2,163,200</b>	<b>2,530,944</b>	<b>2,924,646</b>	<b>3,041,632</b>

#### *b) Sales Projections*

Details	Years				
	Y1	Y2	Y3	Y4	Y5
Water Utilities	5,600	5,824	6,057	6,299	6,551
Energy Utilities	23,000	23,920	24,877	25,872	26,907
Purchases of Mwani (USD 404 per ton from seaweed growers)	1,212,000	1,292,800	1,454,400	1,616,000	1,616,000
Wages - Combined	36,000	36,000	36,000	36,000	36,000
<b>Total Production Costs</b>	<b>1,276,600</b>	<b>1,358,544</b>	<b>1,521,334</b>	<b>1,684,171</b>	<b>1,685,458</b>

#### *c) Gross Profit Projections*

Details	Years				
	Y1	Y2	Y3	Y4	Y5
Sales	1,950,000	2,163,200	2,530,944	2,924,646	3,041,632
Cost of Sales	1,276,600	1,358,544	1,521,334	1,684,171	1,685,458
<b>Gross Profit/ (Loss)</b>	<b>673,400</b>	<b>804,656</b>	<b>1,009,610</b>	<b>1,240,475</b>	<b>1,356,174</b>

The project promises to yield gross profit throughout the first five years of operation. In Year 1 the profit is expected to be the lowest as it is the year

of investment – even in promotion campaigns - which implies much spending while the brand is relatively new in the market and thus sales are picking up the pace.

#### **4.2.2 Income Projections**

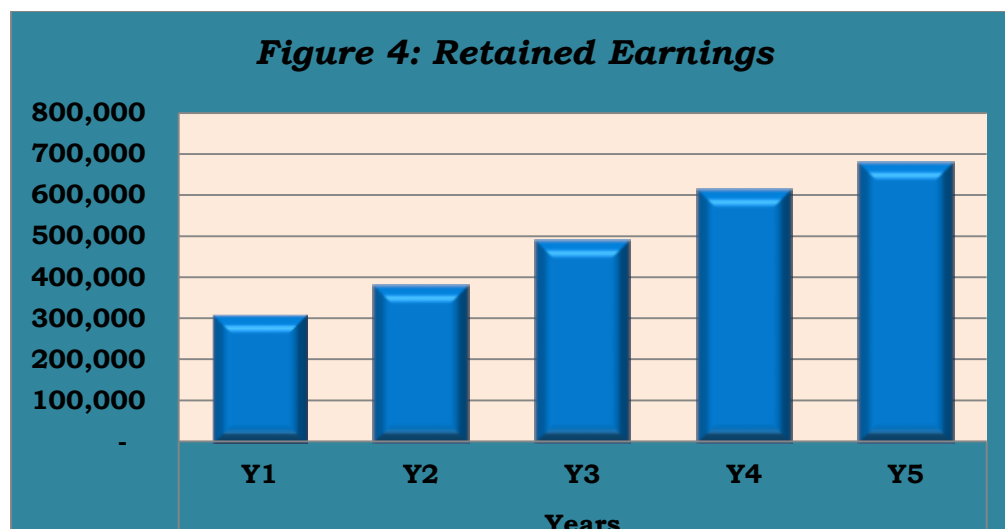
Through the first five years of operation the project is expected to be making profits. In year 1 the profits will be the lowest because of the heavy spending in investment in this year of operation. The projected profits are as shown on **Table 8** for the first respective five years.

**Table 8: Projected Income Statement**

<b>Details</b>	<b>Years</b>				
	<b>Y1</b>	<b>Y2</b>	<b>Y3</b>	<b>Y4</b>	<b>Y5</b>
Total Sales	1,950,000	2,163,200	2,530,944	2,924,646	3,041,632
Less: Cost of Sales	1,276,600	1,358,544	1,521,334	1,684,171	1,685,458
Gross Profit	673,400	804,656	1,009,610	1,240,475	1,356,174
Less: Operating Expenses	66,130	61,594	72,949	77,823	83,163
EBIT	607,270	743,062	936,661	1,162,652	1,273,012
Less: Loan Interest	78,000	78,000	78,000	78,000	78,000
EBT	529,270	665,062	858,661	1,084,652	1,195,012
Less: Taxes (30%)	158,781	199,519	257,598	325,396	358,503
Net Profit/(Loss)	370,489	465,543	601,063	759,257	836,508
Dividend (20%)	74,098	93,109	120,213	151,851	167,302
<b>Retained Earnings</b>	<b>296,391</b>	<b>372,435</b>	<b>480,850</b>	<b>607,405</b>	<b>669,207</b>

#### **4.2.3 Projected Retained Earnings**

Retained earnings projections show a positive trend for the project. This will give the company an edge in the market as it can re-adjust the price mix in order to keep more competitive. **Figure 3** gives the picture.



#### 4.2.4 Projected Cash Flows

The project is a promising venture as projections show a positive cash flow as shown on **Table 9**. This is a muscle giving the company an edge in the market as cash flow implies liquidity which helps the project operate smoothly.

**Table 9: Projected Cash Flow**

Details	Years				
	Y1	Y2	Y3	Y4	Y5
<b>Cash from Operations</b>					
Profit Before Tax	545,670	673,062	870,661	1,092,652	1,207,012
<b>Adjustment for Non-cash Items:</b>					
Change in Working Capital:					
Receivables (-ve)	45,000	45,000	43,000	38,000	17,000
Trade Payables and Accruals	10,000	13,000	15,000	19,000	23,000
Capital Additions	550,000	150,000	50,000	-	-
Total	515,000	118,000	22,000	19,000	6,000
	515,000	118,000	22,000	19,000	6,000
Tax Payments	163,701	201,919	261,198	327,796	362,103

Total Cash Inflow from Operating Activities	678,701	319,919	283,198	308,796	368,103
Cash from Investing Activities:	276,000	276,000	276,000	276,000	276,000
Land Rent and development of Property	210,000	210,000	210,000	210,000	210,000
Net Cash Outflow from Investing Activities	192,701	- 166,081	- 202,802	- 177,204	- 117,897
Cash from Financing Activities:					
Dividends	76,394	94,229	121,893	152,971	168,982
Change in Cash and Cash Equivalents	116,307	- 260,310	- 324,694	- 330,176	- 286,878
Opening Cash Balance	13,000	8,600	5,300	5,600	12,000
Closing Cash Balance	8,600	5,300	5,600	12,000	10,000

## 5.0 PROJECT RATIONALE

This project's rationale can be viewed in monetary, fiscal and socio-environmental aspects. From the financial analysis conducted this project is worth a green light in the Tanzanian economy. Monetarily it will create income for supplier SMEs including farmers and gatherers, fiscally it will pay taxes (both Income Tax and VAT on sales), and socially it will contribute to social development as detailed under subsequent items.

### 5.1 Monetary Rationale

The project is expected to incur a total of **USD 7,831,365** on production and operating expenses through its first five years of operation. This money will go to supplier SMEs, farmers, gatherers and other companies that will be supplying raw materials to the project. **Annex 1** gives the details.

---

## **5.2 Fiscal Rationale**

Fiscally, should everything go as planned, the project projects to pay a total of **USD 3,838,802** as taxes to the government in its first five years of operation. Of this amount income tax is projected to be **USD 1,316,717** while VAT is projected to total to **USD 2,522,085**. The VAT projections are for the sales at the company's level only. The same applies for the income tax. ***Annex 1*** gives the details.

## **5.3 Socio-Economic Rationale**

Socially the project will participate in various engagements as part of its CSR program. Over the first five years it is expected to incur a total amount of **USD 4,916** on CSR as shown on ***Annex 1***. In addition, the project will directly employ a total of at least 25 locals and 3 foreigners. With 44% of the direct employees being women for this project this implies gender sensitivity. Other locals amounting to at least 2,000 will enjoy indirect employment via the project. The indirect jobs will be for those growers of seaweed.

## **6.0 CONCLUSION**

This project aims to produce and process seaweeds known as mwani in Tanzania. Its operations will be located in Kilwa. The project is locally-owned by 60% and by foreigner by 40%. The planned capital for this project is USD 750,000 12% of which is local, 80% local loan and 8% is a foreign equity. The local loan will be secured from a local commercial bank.

From our visceral assessment of our business idea, we have come up with this business plan with confidence of success. This project is highly likely to be a success and it is rational in all aspects. If it gets a soft landing via the TIC, the promoters of the project look forward to a successful project.



## 7.0 ANNEXES

### *Annex 1: Project Rationale*

Details	Years					TOTALS
	Y1	Y2	Y3	Y4	Y5	
Total Production Cost	1,276,600	1,358,544	1,521,334	1,684,171	1,685,458	<b>7,526,107</b>
Total Operating Expenses	49,730	53,594	60,949	69,823	71,163	<b>305,258</b>
Income Tax	163,701	201,919	261,198	327,796	362,103	<b>1,316,717</b>
VAT on Sales	390,000	432,640	506,189	584,929	608,326	<b>2,522,085</b>
Provision for CSR	611	754	975	1,224	1,352	<b>4,916</b>
<b>TOTALS</b>	<b>1,880,642</b>	<b>2,047,450</b>	<b>2,350,645</b>	<b>2,667,943</b>	<b>2,728,402</b>	<b>11,675,083</b>
<b>SUMMARIES</b>						
To the Government	553,701	634,559	767,387	912,725	970,430	<b>3,838,802</b>
To the Private Sector (SMEs)	1,326,330	1,412,138	1,582,283	1,753,994	1,756,621	<b>7,831,365</b>
To the Society (CSR)	611	754	975	1,224	1,352	<b>4,916</b>
<b>TOTALS</b>	<b>1,880,642</b>	<b>2,047,450</b>	<b>2,350,645</b>	<b>2,667,943</b>	<b>2,728,402</b>	<b>11,675,083</b>

### *Annex 2: Projected Operating Expenses*

Details	Years				
	Y1	Y2	Y3	Y4	Y5
Marketing Expenses	-	500	500	500	500
Bank Charges	450	450	450	450	450
Insurance	1,080	1,080	1,080	1,080	1,080
Office Expenses	2,700	2,700	2,700	2,700	2,700
Permits and Licenses	1,100	200	200	1,200	200

Vehicle Expenses	4,400	4,400	4,400	4,400	4,400
Professionals Fees	-	-	-	-	-
Provision for Bad Debts	39,000	43,264	50,619	58,493	60,833
Miscellaneous Expenses	1,000	1,000	1,000	1,000	1,000
<b>TOTAL OPERATING EXPENSES</b>	<b>49,730</b>	<b>53,594</b>	<b>60,949</b>	<b>69,823</b>	<b>71,163</b>

**Annex 3: Loan Details**

DETAILS	LOAN SECURED	INTEREST RATE	ANNUAL PRINCIPAL REPAYMENT	ANNUAL PAYBACK (PRINCIPAL + INTEREST)					TOTAL
				Y1	Y2	Y3	Y4	Y5	
Local Loan	600,000	0.13	120,000	198,000	198,000	198,000	198,000	198,000	990,000
Foreign Loan	-	0.14	-	-	-	-	-	-	-
<b>TOTAL PRINCIPAL LOAN</b>			120,000	198,000	198,000	198,000	198,000	198,000	990,000

**ANNUAL INTEREST DETAILS**

DETAILS	LOAN SECURED	INTEREST RATE	ANNUAL PRINCIPAL REPAYMENT	ANNUAL INTEREST PAYBACK					TOTAL
				Y1	Y2	Y3	Y4	Y5	
Local Loan	600,000	0.13	120,000	78,000	78,000	78,000	78,000	78,000	390,000
Foreign Loan	-	0.14	-	-	-	-	-	-	-
<b>TOTAL INTEREST ON LOAN</b>			120,000	78,000	78,000	78,000	78,000	78,000	390,000
<b>TOTAL REPAYMENT</b>				<b>276,000</b>	<b>276,000</b>	<b>276,000</b>	<b>276,000</b>	<b>276,000</b>	<b>1,380,000</b>

**Annex 4: Detailed Job Information**

CATEGORIES	LOCAL		FOREIGN		NUMBER
	Male	Female	Male	Female	
<b>Senior Management Team:</b>					
Managing Director			1		1
General Manager		1			1
<b>Managers:</b>					
Accounts		1			1
Plant			1		1
Quality				1	1
<b>Other Staff:</b>					
Drivers	4				4
Storage	4	7			11
Plant	6	2			8
<b>TOTALS</b>	<b>14</b>	<b>11</b>	<b>2</b>	<b>1</b>	<b>28</b>