

CARE MINING COMPANY LIMITED

BUSINESS PLAN



FOR TIC REGISTRATION OF A PROJECT OF
SERVICING MINING EQUIPMENT

JULY 2024

A EXECUTIVE SUMMARY

CARE MINING COMPANY LIMITED is a private company owned by a Tanzanian and foreigners. It was registered under the laws of the United Republic of Tanzania with effect from April 12th, 2024. Its authorized share capital is TShs. 100,000,000 divided into 10,000 ordinary shares of TShs. 10,000 each. The authorized share capital is an equivalent of about USD 37,000. The company is headquartered in Dar es Salaam.

The company plans to invest in mining equipment servicing project. This is a 5 year project which will be located in the Dar es Salaam. The expected value of the investment is USD 500,000. Of the investment capital USD 450,000 is fixed capital while USD 50,000 is working capital. At full capacity (during year 5) the project is expected to be winning 5 engagements of USD 200,000 in total worth per year.

The project is expected to add value to Tanzania's economy by directly employing a total of 48 locals and 8 foreigners, and generate approximately 100 indirect jobs. In addition, it will train Tanzanians in modern technology in mining equipment services.

Upon thorough analysis of the business idea the Investors have decided to invest in the project and this plan is meant to be submitted to Tanzania Investment Centre for registration of the project. The aim is to enjoy the incentives provided by TIC.

B KEY SUMMARIES

S/N	ITEMS	DETAILS			
1	Company Name	CARE MINING COMPANY LIMITED			
2	COI No.	173805365			
3	Company Reg. Date	12Th April, 2024			
4	Company Location	Mbezi Beach, Dar es Salaam			
5	TIN/VRN No.	TIN		VRN	
		173805365		N/A	
6	Company Shareholding	Shareholder	Nationality	Shares Taken	% Share
	a.	Dunkyu Jin	South Korea	8000	80%
	b.	Sang Hoo Han	South Korea	1000	10%
		Aziza Yahaya Mhinte	Tanzanian	1000	10%
	TOTAL			10000	100%
7	Project Location	Mbezi Beach, Dar es Salaam			
8	Project Business	Technical Service to Mining Equipment			
9	JOBS	LOCAL		FOREIGN	
		(M)	(F)	(M)	(F)
		35	13	7	1
	TOTAL JOBS (L & FOREIGN)				56
10	Project Capacity (PCs)				5
11	Project Funding				
	<i>Local Equity</i>				-
	<i>Local Loan</i>				-
	<i>Foreign Equity</i>				500,000
	<i>Foreign Loan</i>				-
	Total Funding				500,000
12	Financing of Items				
	<i>Fixed Capital</i>				450,000
	<i>Working Capital</i>				50,000
	Total Financing				500,000

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1.0 COMPANY INTRODUCTION

1.1 Company Background

CARE MINING COMPANY LIMITED is a private company registered under the laws of the United Republic of Tanzania. It was issued with Certificate of Incorporation (COI) No. 173805365 of April 12th, 2024. For tax purposes the company has been issued with TIN No. 173-805-365. The offices of the company are located in Plot No. 14 Block 'A' Mbezi Beach, Kinondoni within the City of Dar es Salaam.

1.2 Vision

To become Tanzania's Leading Company in best quality services for mining equipment

1.3 Mission

To provide best quality services to miners within Tanzania, the EAC region and the whole of African continent.

1.4 Shareholding

CARE MINING COMPANY LIMITED is a Joint Venture Company whose shareholders are Chinese (90%) and Tanzanian (10%). It has got both Tanzanian and foreign shareholders. Its authorized share capital is Shillings 100millions, divided into 10,000 Ordinary Shares of Tanzania Shillings 10,000 each. The authorized share capital is equivalent to about USD 37,000. Of the authorized shares all have taken as shown in Table 1 below.

Table 1: Shareholding Structure

S/N	Names	Nationality	Shares Taken	% Stake
1	Dunkyu Jin	South Korea	8000	80%
2	Sang Hoo Han	South Korea	1000	10%
3	Aziza Yahaya Mhinte	Tanzanian	1000	10%
	TOTALS		10000	100%

Care mining company is headquartered in Tanzania and affiliated with Care mine of South Korea which is publicly listed Itoxi of South Korea. The company specializes in sale and services of mining equipment. This project is for servicing of mining equipment.

2.0 MARKET ANALYSIS

This section reviews the market status for mining equipment services and technical support in Tanzania and beyond. It covers the status-quo of the market, SWOC analysis, and PESTEL analysis as well as market strategy for the product.

Care Mining Company aims to establish itself as a leading provider of mining equipment services in Tanzania. The initial focus is on equipment services and sales, technical support services, and subsequently on direct gold mining and processing.

2.1 Status Quo of the Market

Tanzania is rich in various minerals resources, with active mining activities focusing on gold and other minerals. Equipment demand is growing among Tanzania mining firms. This is demand for modern and efficient mining equipment, which presents a favorable market entry opportunity for our company.

Tanzania has a significant market for mining equipment services, driven by the country's rich mineral deposits and the growth of the mining industry. These are some key aspects of the market:

Market Size: The mining equipment services market in Tanzania is estimated to be worth around TSh 1.5 trillion (approximately USD 650 million) in 2020, with an annual growth rate of 10-15%.

Market Segmentation:

The market can be segmented into the following aspects:

1. Mining equipment rental and leasing: This segment is dominated by companies like Atlas Copco, Sandvik, and Terex, which provide heavy equipment such as excavators, drill rigs, and haul trucks.
2. Maintenance and repair services: This segment includes companies like Anglo American, Barrick Gold, and Glencore, which provide maintenance and repair services to the mining industry.
3. Engineering and construction services: This segment includes companies like Fluor Corporation, Bechtel, and Julius Berger, which provide engineering and construction services for mining projects.
4. Supply of spare parts and consumables: This segment includes companies like Oyu Tolgoi, Bulyanhulu Gold Mine, and North Mara Gold Mine, which supply spare parts and consumables to the mining industry.

Key Players in the Market: Some of the key players in the Tanzanian mining equipment services market include Atlas Copco, Sandvik, Terex, Anglo American, Barrick Gold, Glencore, Fluor Corporation, Bechtel, Julius Berger, Oyu Tolgoi, Bulyanhulu Gold Mine, and North Mara Gold Mine.

2.2 Potential Demand

 The mining sector of Tanzania

Competitor Analysis:

There are giant companies dealing with minerals mining and processing in the country. These giants have their own equipment services plans. However, leveraging on our advanced technology we look forward to feature in servicing their equipment.

2.3 SWOC Analysis

This sub-section covers the analysis of the overall mining equipment servicing business in the country.

INTERNAL STRENGTHS	INTERNAL WEAKNESSES
<ul style="list-style-type: none"> ➤ The promoters of the company have enough muscle to fund the project as their equity amounts to 100% of the financing. ➤ The company also has got staffs that are experienced in the trade of gold mining and processing. ➤ The management is well acquainted with the general Tanzanian market and specific ally with gold. ➤ The company, although not much experienced in the Tanzanian market, has engaged seasoned staff 	<ul style="list-style-type: none"> ➤ The company is new to the Tanzanian market but it uses experts in the servicing of mining equipment
ENVIRONMENTAL OPPORTUNITIES	ENVIRONMENTAL CHALLENGES
<ol style="list-style-type: none"> 1. Growing demand for gold and other minerals: Tanzania is known for its rich gold deposits, and the demand for gold is expected to continue growing in the coming years. 2. Government support: The Tanzanian government has been actively promoting the mining industry through initiatives like the "Big Results Now" program, which aims to increase foreign investment in the sector. 3. Increased investment in infrastructure: The government has invested heavily in infrastructure development, including roads, ports, and energy generation, which is expected to improve the business environment for mining equipment services companies. 4. Growing demand for sustainable mining practices: There is a growing trend towards sustainable mining practices in Tanzania, which presents opportunities for companies that specialize in environmentally friendly equipment and services. 	<ol style="list-style-type: none"> 1. Infrastructure challenges: Limited road infrastructure and high transportation costs make it difficult for companies to transport equipment and personnel to remote mining sites. 2. Energy costs: High energy costs are a significant challenge for mining equipment services companies in Tanzania. 3. Currency fluctuations: The Tanzanian shilling has been subject to fluctuations in value against major currencies like the US dollar, making it difficult for companies to operate in the country. 4. Competition: The market is highly competitive, with many international companies operating in Tanzania.

Overall, the Tanzanian market for mining equipment services offers both opportunities and challenges for companies operating in the sector. Our company is able to adapt to the local market conditions and provide high-quality services and so stand a chance to succeed in this competitive market.

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 products.

2.4 PESTEL Analysis

This sub-section analyzes the environment in which our company will be operating by servicing mining equipment in Tanzania.

ISSUE	AN OVERVIEW
Political	Political factors such as government regulations and policies, tax laws, and trade laws all influence the market. Government regulations and policies related to the industry and services may limit the potential for growth in the market.
Economic	Economic factors such as GDP growth, inflation, and the cost of raw materials have an impact on the market. The cost of raw materials, such as machineries, chemicals, equipment etc will influence the cost of service provision and, in turn, the cost of the service provided.
Socio-cultural	Socio-cultural factors such as consumer preferences, lifestyle trends, and religious beliefs can influence the market. Different markets may have different preferences for certain types of products, so producers must be aware of these differences in order to better target the services.
Technological	Technological advances in servicing techniques do have a positive effect on the market.
Environmental	Environmental factors such as resource availability, climate change, and waste management can also influence the market.
Legal	Legal factors such as labor laws, environmental laws, and health and safety regulations can also impact the business. Labor laws may affect the cost of production, as well as the availability of skilled workers.

The market for our project in Tanzania holds significant potential, driven by demand from mining companies. While competition exists, there are opportunities for differentiation through adjusting to appropriate technology of ours which is highly advanced.

2.5 Marketing Strategy

The company's strategy is centered on application of highly developed technology and advanced equipment. We are focused on serving even the giant mining companies which need specialization in the mining and processing of minerals and are eager to outsource the services aspect of their projects.

3.0 THE SERVICES

This is a project for servicing of mining equipment. Our company is eyeing the existing mining companies as potential customers of our services.

3.1 Pricing

Our services will be priced depending on nature and extent of the specific tasks, and the proximity and accessibility of the mining sites at hand.

3.3 Targeted Outposts

The company will be fixed in Dar es Salaam, although our operations will be carried out throughout the country as the mines are all over the country.

4.0 MARKETING AND SALES STRATEGY

Marketing strategies are essential plans of action that businesses use to promote their products or services, reach their target audience, and achieve their business objectives. This section focuses on entry, retention and expansionary strategies for the quarrying project of ours in Tanzania.

Our overall strategy will involve:-

- i) Local Network Establishment:
 - Forging strategic partnerships with key local mining companies in Tanzania to expand market share.
 - Attending industry conferences and trade shows to network and showcase capabilities.
- ii) Brand Awareness:
 - Implementing targeted marketing campaigns highlighting Care Mining's expertise in providing reliable and efficient mining equipment.
 - Utilizing digital marketing channels and local media to enhance brand visibility within Tanzania's market

The company, although new in the Tanzanian market, looks forward to use business specialists and seasoned technicians in securing a niche in the markets. As part of our marketing strategy, we will engage strategies that will enhance our entry, persistence (stay) and expansion.

4.1 Entry Strategy

This strategy to penetrate the market is a plan outlining how we will enter the new market. It involves identifying opportunities, assessing risks, conducting market research, and developing a strategy to successfully establish a presence and compete in the target market. Here are our adopted market entry strategies:

- i) Strategic Alignment with the high value and growing demand for mining equipment services.
- ii) Expansion: in the long run the company will venture into mining and processing as well.
- iii) Strategic Alliances: the company will form alliances with existing mining companies in order to win deals of servicing their mining equipment.
- iv) E-commerce and Online Marketplaces: The company will use online platforms i.e. e-commerce platforms, marketplaces, and digital channels to penetrate the market.

4.2 Retention Strategy

Our market retention strategy focuses on retaining existing customers, building loyalty, and maximizing customer lifetime value. It involves tactics and initiatives to keep customers engaged, satisfied, and coming back for repeated purchases. Some key components of our market retention strategy include Customer Relationship Management (CRM), Customer Segmentation (basing on engagement frequency, order value, loyalty status, preferences, and behavior), Loyalty Programs (including creation and implementation of loyalty programs rewarding customers for repeated purchases (engagements), referrals, engagement, and loyalty), Personalization, Customer Service Excellence, Feedback and Surveys, Retargeting and Remarketing, Customer Education and Engagement, Customer Satisfaction Metrics, and Customer Experience Enhancement.

Through these strategies the company will build long-term relationships with existing customers, increase customer loyalty, induce repeated service purchases (engagements), minimize customer churn and maximize customer lifetime value. As a result our business will grow sustainably and profitability will be assured.

4.3 Expansionary Strategy

The market expansion strategy for this project seeks to enhance business growth by tapping into new markets starting from the local Tanzanian market to the regional markets. The strategy embraces market research, identification of target markets, the development of a marketing plan, service adaptation, distribution channels, pricing strategy, market entry approach, building partnerships, regulatory compliance, and M&E.

5.0 ORGANIZATION AND MANAGEMENT

5.1 Organizational Structure

Care Mining Company Limited’s team is tiered into directors, management team, supervisors, support staff and operators as well as drivers as detailed under *appendix 3*.

5.2 Project Manning

This project expects to directly employ a total of 81 people 70 of whom are locals as shown in table 4 below. The gender and nationality distributions of jobs are shown in the figures 1 (a) and (b) as well.

Table: 4: Planned Direct Jobs

GENDER	LOCALS	FOREIGNERS	TOTALS
M	35	7	42
F	13	1	14

TOTALS	48	8	56
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Fig. 1(a): Gender Distribution of Jobs

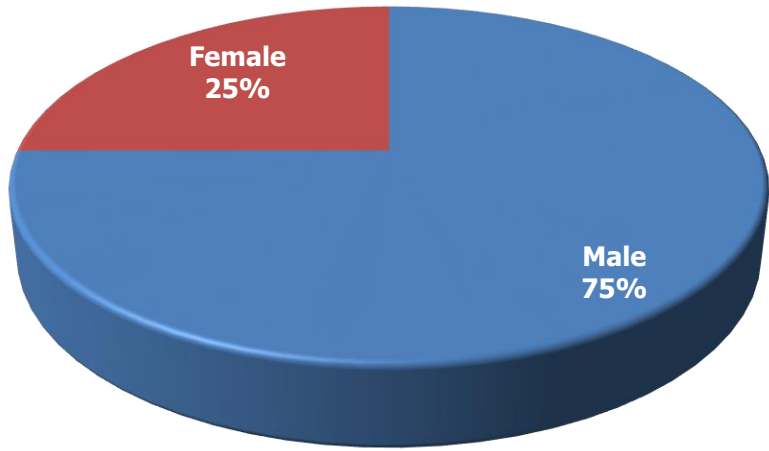
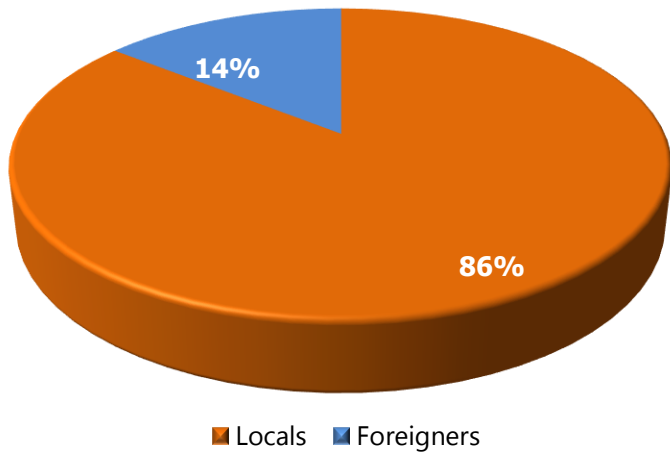


Fig. 1(b): Jobs by Nationality



6.0 OPERATIONS PLAN

6.1 Project Location

This project is located within Dar es Salaam. The operational area of the project is all over Tanzania where there are mines and where the company will get engagements.

6.2 Key Suppliers

Care Mining Company Limited expects to source its supplies of equipment and parts from South Korea.

6.3 Key Business Connections

Locally the company expects to use local dealers in getting orders from customers. The consumers are only mining companies.

6.4 Project Assets

The company expects to invest a total of USD 500,000 in this project. Injection of the capital will be in the form of various items as summarized in table 5 below. A detailed list of items will be shared via the proposed list for exemptions.

Table 5: Summary of Assets

ITEM	AMOUNT IN USD
Land & Buildings	116,000
Plant	300,000
Vehicles	16,000
Furniture & Fittings	8,000
Pre Expenses	5,000
Others	5,000
Working Capital	50,000
TOTAL	500,000

6.5 Project Roll-Out Plan

This is a 5 years plan by design but can need more time in order to attain the desired goals. The roll-out plan starts in 2024 as it is shown in Figure 2

Figure 2: Implementation Plan

S/No.	ACTIVITY	TIMING															
		2024												2025	2026	2027	2028
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC				
1	Planning and registrations	█	█	█	█	█	█	█									
2	Secure permits, import equipment and technical support services.							█	█	█	█	█	█				
6	Planning for expansions - Mining															█	█

7.0 FINANCIAL PROJECTIONS

This section covers projections in terms of production and sales, profit and loss, and cash flow projections for the first five years of implementation of the project.

7.1 Production and Sales

This sub-section focuses on production and sales projections. Production is expected to grow gradually over the first five years of operation. Maximum level of production is expected to be attained during the fifth year and it will hit a USD 200,000 worth of engagements as shown in table 6 below.

Table 6: Production/ Number of Engagements

DETAILS	YEARS				
	Y1	Y2	Y3	Y4	Y5
Engagements per year	2	3	4	4	5
TOTAL PRODUCTION P.A.	2	3	4	4	5

Revenue from engagements shows steady growth over the year, peaking at Year 5 as shown in table 7 below. Key assumptions are that of the existing stock 100% will be sold, and that inflation stands at 4% growth rate p.a.

Table 7: Sales/ Revenue Projections

DETAILS	YEARS				
	Y1	Y2	Y3	Y4	Y5
Engagements p.a	2	3	4	4	5
Sales Projections (100% of the stock)	2	3	4	4	5
Price per engagement	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00
TOTAL SALES	80,000	120,000	160,000	160,000	200,000
DETAILS	YEARS				
	Y1	Y2	Y3	Y4	Y5

Projected Sales	80,000.00	120,000.00	160,000.00	160,000.00	200,000.00
Cost of Sales					
Power Utilities	6,000.00	6,240.00	6,489.60	6,749.18	7,019.15
	6,000.00	6,240.00	6,489.60	6,749.18	7,019.15
Water Utilities	1,200.00	1,248.00	1,297.92	1,349.84	1,403.83
	1,200.00	1,248.00	1,297.92	1,349.84	1,403.83
Wages	70,800.00	73,632.00	76,577.28	79,640.37	82,825.99
	70,800.00	73,632.00	76,577.28	79,640.37	82,825.99
Supplies	18,000.00	18,720.00	19,468.80	20,247.55	21,057.45
	18,000.00	18,720.00	19,468.80	20,247.55	21,057.45
<i>TOTAL COST OF SALES</i>	96,000.00	99,840.00	103,833.60	107,986.94	112,306.42
GROSS PROFIT	- 16,000.00	20,160.00	56,166.40	52,013.06	87,693.58

7.2 Profit and Loss

This is a viable project ceteris paribus. Retained earnings are assured from the third year of the project, implying that the project will breakeven during Y3 of operation as shown in Table 8.

Table 8: Projected P&L

DETAILS	YEARS				
	Y1	Y2	Y3	Y4	Y5
Total Sales Revenue	80,000.00	120,000.00	160,000.00	160,000.00	200,000.00
Less: Cost of Sales	96,000.00	99,840.00	103,833.60	107,986.94	112,306.42
<i>Gross Profit</i>	- <i>16,000.00</i>	<i>20,160.00</i>	<i>56,166.40</i>	<i>52,013.06</i>	<i>87,693.58</i>
Less: Operating Expenses	38,800.00	36,316.00	40,125.60	42,983.68	48,514.59
<i>EBIT</i>	- <i>54,800.00</i>	- <i>16,156.00</i>	<i>16,040.80</i>	<i>9,029.38</i>	<i>39,178.99</i>

Less: Loan Interest	-	-	-	-	-
EBT	54,800.00	16,156.00	16,040.80	9,029.38	39,178.99
Less :Taxes (30%)	16,440.00	4,846.80	4,812.24	2,708.81	11,753.70
Net Profit/(Loss)	38,360.00	11,309.20	11,228.56	6,320.56	27,425.29
Dividend (10%)	3,836.00	1,130.92	1,122.86	632.06	2,742.53
Retained Earnings	34,524.00	10,178.28	10,105.70	5,688.51	24,682.76

7.3 Cash Flow

Table 9: Projected Cash Flow

DETAILS	YEARS				
	Y1	Y2	Y3	Y4	Y5
Net Income	-	-	-	-	-
	38,360.00	11,309.20	11,228.56	6,320.56	27,425.29
Add: Depreciation and Amortization					
(Increase)/ Decrease in Operating Working Capital					
<i>Cash Flow from Operating Activities</i>	-	-	-	-	-
	38,360.00	11,309.20	11,228.56	6,320.56	27,425.29
(Capital Expenditure)	-	-	-	-	-
	500,000.00	-	-	-	-
<i>Cash Flow from Investing Activities</i>	-	-	-	-	-
	500,000.00	-	-	-	-
Increase (decrease) in long-term debt					
(Dividend)			-	-	-
	3,836.00	1,130.92	1,122.86	632.06	2,742.53
Issuance of Equity					
<i>Cash Flow from Financing Activities</i>			-	-	-
	3,836.00	1,130.92	1,122.86	632.06	2,742.53
Beginning Cash					
	50,000.00	584,524.00	594,702.28	584,596.58	578,908.07
Net Cash Flow	-	-	-	-	-
	534,524.00	10,178.28	10,105.70	5,688.51	24,682.76
Ending Cash					
	584,524.00	594,702.28	584,596.58	578,908.07	554,225.31

7.4 Projected Ratios

The projections show that the project will be a success as the margin, profitability and solvency ratios show a positive trend from Y3 of the first five years of operation of the project. Table 10 gives the details

Table 10: Projected Ratios

Margin Ratios	Y1	Y2	Y3	Y4	Y5
Gross Profit Margin	-20.00%	16.80%	35.10%	32.51%	43.85%
Operating Profit Margin	342.50%	-80.14%	28.56%	17.36%	44.68%
Net Profit Margin	-68.50%	-13.46%	10.03%	5.64%	19.59%

Profitability Ratios	Y1	Y2	Y3	Y4	Y5
Gross Profit Margin: (Gross Profit/Total Revenue)	-20.00%	16.80%	35.10%	32.51%	43.85%
Net Profit Margin: (Net Income/Total Revenue)	-47.95%	-9.42%	7.02%	3.95%	13.71%
Return on Assets (ROA): (Net Income/Total Assets)	-7.67%	-2.26%	2.25%	1.26%	5.49%
Return on Equity (ROE): (Net Income/Shareholders' Equity)	-7.67%	-2.26%	2.25%	1.26%	5.49%

8.0 PROJECT FINANCIALS

8.1 Funding Sources

This is a USD 500,000 project. Its source of funding is equity only. The equity is foreign. The details are given in table 11 below.

Table 11: Project Funding

CATEGORIES	AMOUNT (USD)	%
EQUITY		
<i>Local Equity</i>	-	-
<i>Foreign Equity</i>	500,000	1.00
Total Equity	500,000	1.00
LOAN		
<i>Local Loan</i>	-	-
<i>Foreign Loan</i>	-	-
Total Loan	-	-
TOTAL FINANCING	500,000	

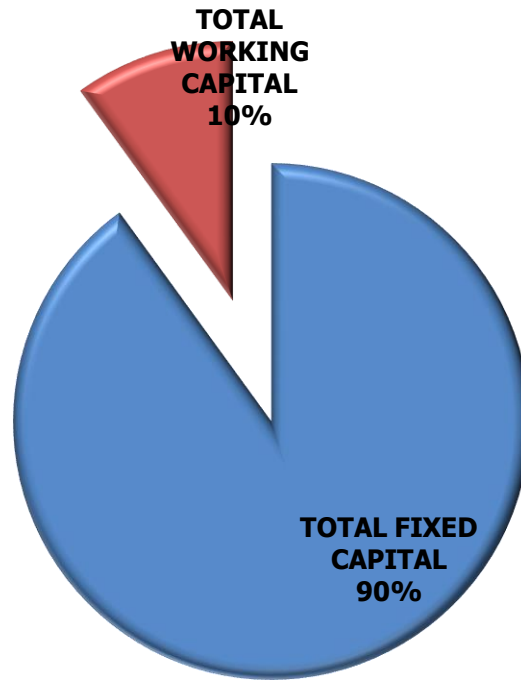
8.2 Financing of Items

The USD 500,000 planned investment will finance the project in terms of fixed assets to the tune of USD 450,000 and Working capital of USD 50,000 as shown under table 12 and *Figure 4* below.

Table 12: Items Financing

INVESTMENT BREAKDOWN	
ITEM	AMOUNT IN USD
Land & Buildings	116,000
Plant	300,000
Vehicles	16,000
Furniture & Fittings	8,000
Pre Expenses	5,000
Others	5,000
Working Capital	50,000
TOTAL	500,000
TOTAL FIXED CAPITAL	450,000
TOTAL WORKING CAPITAL	50,000

Fig. 4: Summarized Financing of Items



8.3 Investment Plan

The planned investment capital will be injected into the project over the years as implementation goes on. By the end of the 5th year all the capital will be injected and the project is expected to be operating at its full capacity. *Table 13* below gives the details

Table 13: Capital Injection Plan

INVESTMENT BREAKDOWN ITEM	INVESTMENT PLAN					TOTAL INVESTMENT
	Y1	Y2	Y3	Y4	Y5	
Land & Buildings	116,000		-	-	-	116,000
Plant	300,000					300,000
Vehicles	16,000					16,000

Furniture & Fittings	8,000					8,000
Pre Expenses	5,000					5,000
Others	5,000					5,000
Working Capital	50,000					50,000
TOTALS	500,000	-	-	-	-	500,000

9.0 PROJECT JUSTIFICATION

This project will create jobs, will train Tanzanians on modern technology in mining equipment servicing, and it will generate cash flow in the economy of the country.

10.0 CONCLUSION

This is a mining equipment servicing project. It will be located in Dar es Salaam but the service will be rendered in mining sites all over the country. The project will create a total of 56 direct jobs, 48 jobs being for locals, and 100 indirect jobs to the locals. This implies job creation to Tanzanians as 86% of all direct employees, and 100% of all the indirect employees are Tanzanian.

The management presents this business plan so that the project can be registered by TIC and enjoy incentives.

D APPENDICES

1. Project Rationale

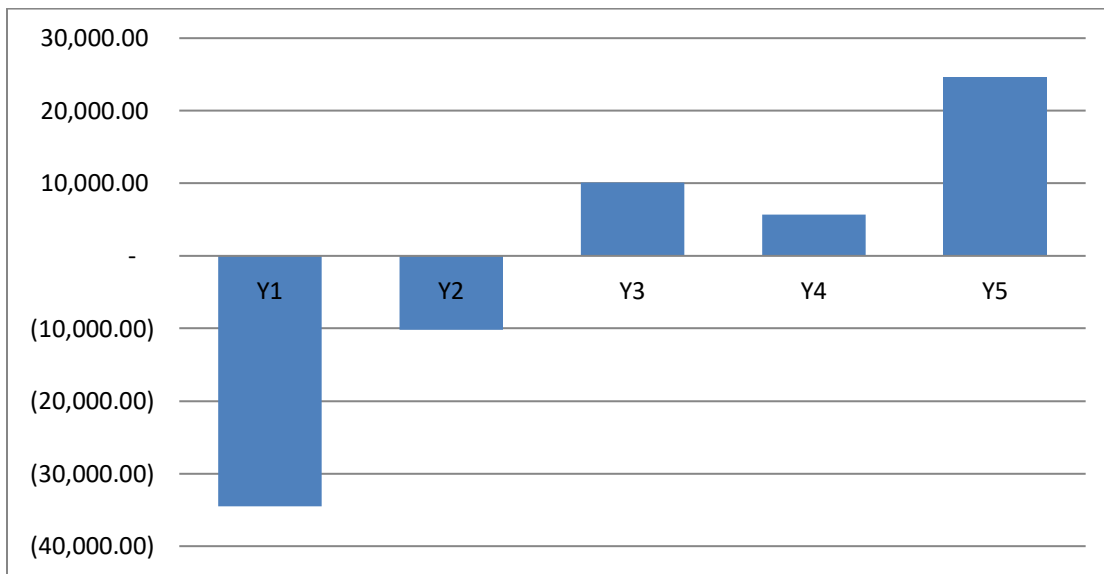
DETAILS	YEARS					TOTAL
	Y1	Y2	Y3	Y4	Y5	
Payment to supplier SMEs	134,400.00	135,556.00	143,159.20	150,170.62	159,821.01	723,106.83
Income Tax	- 16,440.00	- 4,846.80	- 4,812.24	- 2,708.81	- 11,753.70	- 2,012.05
VAT	16,000.00	24,000.00	32,000.00	32,000.00	40,000.00	144,000.00
CSR	- 1,096.00	- 323.12	- 320.82	- 180.59	- 783.58	- 134.14
SUMMARIES	Y1	Y2	Y3	Y4	Y5	TOTAL
To the Private Sector	134,400.00	135,556.00	143,159.20	150,170.62	159,821.01	723,106.83
To the Government	- 440.00	- 19,153.20	- 36,812.24	- 34,708.81	- 51,753.70	- 141,987.95
To the Hosting Community	- 1,096.00	- 323.12	- 320.82	- 180.59	- 783.58	- 134.14

2. Detailed Project Manning Plan

S/N	Category	Local		Foreigners		TOTAL
		M	F	M	F	
A.	Directors					
1	Managing Director			1		1
2	Director			1		1
3	Technical Lead				1	1
B.	Management Team					
1	Finance Manager		1			1
2	Logistics Manager	1				1
3	Technical Manager			1		1
4	Mining Managers	1		1		2
C.	Supervisors					
1	Plant Supervisors	1		2		3
D.	Drivers and Operators					
1	Drivers	8				8
2	Plant Operators/ Workers	15	5			20

E.	Support Staff					
1	Cleaners	2	4			6
2	Mechanics	3		1		4
3	Security Guards	4	2			6
4	Accountant/ Cashier		1			1
	TOTAL	35	13	7	1	56

3. Retained earnings Projections



4. Operating Expenses Projections

ITEMS	YEARS				
	Y1	Y2	Y3	Y4	Y5
Marketing Expenses	1,200.00	1,040.00	1,144.00	1,258.40	1,384.24
Bank Charges	1,200.00	1,248.00	1,372.80	1,510.08	1,661.09
Insurance	8,200.00	8,528.00	9,380.80	10,318.88	11,350.77
Office Expenses	5,300.00	5,300.00	5,300.00	5,300.00	5,300.00
Permits and Licences	3,500.00	200.00	200.00	1,200.00	2,400.00
Vehicle Expenses	5,000.00	5,200.00	5,408.00	5,624.32	5,849.29

Professionals Fees	2,000.00	1,000.00	2,000.00	1,000.00	2,000.00
Provision for Bad Debts	400.00	600.00	800.00	800.00	1,000.00
Miscellaneous Expenses	12,000.00	13,200.00	14,520.00	15,972.00	17,569.20
TOTAL OPERATING EXPENSES	38,800.00	36,316.00	40,125.60	42,983.68	48,514.59