



**FEASIBILITY STUDY REPORT
TO BE PRESENTED TO TANZANIA INVESTMENT
CENTRE IN ORDER TO GET CERTIFICATE OF
INCENTIVE IN CONFORMITY TO THE
INVESTMENT POLICY OF OCTOBER 1979
AND ITS ACT OF 2022
PHASES I, II, III & IV**

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1.0 EXECUTIVE SUMMARY

The directors cum shareholders of this young but dynamic company after being allocated land in order to establish state of the art luxury tents in order to accommodate executive tourists from all walks of life specifically from Dubai, Far East, Egypt and from Europe, they approached our firm in order for us to write a bankable business plan and present the same to Tanzania Investment Centre in order to get certificate of incentive in conformity to the Investment Policy of October 1997 and its Act of 2022 – This is a business plan addressing issues connected to cost and revenue of the entire project together with social and economic impact expected.

2.0 BACKGROUND INFORMATION

The promoters cum shareholders of this company before making any official decision and plan to invest in Tanzania, they painstakingly analysed all key issues connected to investment atmosphere in Tanzania administratively, legally, socially and economically ofcourse they were properly guided by polices and laws governing investments in Tanzania. There official research revealed the following basic facts which they have accomplished as under.

2.0.1 LEGAL STRUCTURE

The company have got all key legal and administrative documents namely.

- Memorandum and Articles of Association
- Certificate of Incorporation
- Tax Identification Number
- TALA Licence
- Business Licence among others

All the above mentioned documents prove the basic fact that the company is expected to operate professionally, sustainably, profitably and indeed within the ambit of law.

2.0.2 PROJECT CONCEPT

It their tentative plan they want to construct state of the art luxury camp which will be backed with a well coordinated tour company all this is to tape to the maximum market share of hospitality industry in Tanzania, East African region and indeed from all walks of life.

2.0.3 PROJECT OWNERSHIP

Guided as we are by documents from BRELA specifically the Memorandum and Articles of Association the company is owned by two directors from Egypt and one citizen of United Republic of Tanzania – We have taken trouble to Annex the said Memorandum and Articles of Association both for your records and necessary action.

3.0 THE INVESTMENT (THE PROJECT)

Total Investment cost of the entire project which will be implemented in phases has been projected to cost US Dollars two million this will include buildings (tents), plant and equipments, motor vehicles cutlery and crockery, office furniture, kitchen equipments and related items which will make the would be clients (tourists) at the camp to be safe and comfortable details of all this are per para 7.0 – 7.0.3.3.

4.0 JUSTIFICATION OF THE PROJECT (WHY THIS PROJECT)

4.0.1 TRADE POLICY

Trade Policy of United Republic of Tanzania has put in place policies which encourage both foreign and local investors to trade comfortably its on the strength of this basic fact thus why these painstaking investors want to invest heavily in Tanzania to the advantage of National GDP.

4.0.2 TOURISM POLICY AND WILDLIFE POLICY

As it has been the case with Trade Policy, Tourism Policy has put in place key data and statistics which time and again they guide the would be investors in the tourism sector to invest in United Public of Tanzania – this basic fact justify this project to be implemented.

4.0.3 INVESTMENT POLICY OF OCTOBER 1997 AND INVESTMENT ACT

Both the Investment Policy of October 1997 and its Act of 2022 has put in place very attractive incentives both to local and foreign investors this basic fact justify the project to be implemented as planned thus why the promoters are submitting this project documents to your good office in order to apply for the certificate of incentive.

4.0.4 ENVIRONMENT ACT AND ITS POLICY

Both the Environment Act and Policy insist one to conserve environment together with fauna and flora in the National Park, the promoters of this project are aware of all this thus why during

implementation of this project the promoters will submit and apply for this project for the certificate of environment impact assessment report.

4.0.5 THE ROLE OF PRIVATE SECTOR IN TANZANIA

Tanzania Government has enacted laws to support private sector and specifically local and foreigner investors thus why in place the blue print of United Republic is a guiding document not only to protect private sector but also to encourage them to do business thus why private sector in Tanzania is termed as an engine of growth.

4.0.6 THE ROLE OF PRIVATE SECTOR TO THE CITY OF ARUSHA

The head office of this young but dynamic company is in Arusha this being the hospitality related project a lot of people in Arusha will benefit among others they include vendors, farmers, petrol stations, boutique and antique shops e.t.c

4.0.7 THE ROLE OF TOURISM SECTOR TO THE NATIONAL ECONOMY

Guided as we are by National statistics one will easily conclude that tourism and indeed hospitality industry time and again has been contributing handsomely to the National confer it is a fact also that tourism is a major generator of foreign exchange in Tanzania these basic facts justify implementation of this project.

5.0 MARKET ANALYSIS

A detailed market analysis of this project have revealed the following basic facts:

5.0.1 SWOT ANALYSIS

STRENGTH: Strength of this project is favourable policies of investments, peace and tranquillity prevailing in the country and well managed economy of United Republic of Tanzania.

WEAKNESS: In this respect what we have witnessed is lack of capital to finance the whole project in all phases, to diffuse this weakness, the promoters will apply for term loan from local banks - This approach will diffuse this **weakness** to the advantage of this project.

OPPORTUNITIES: Are many among them they include Mt. Kilimanjaro Expeditions Lodge Safaris, Serengeti National Park, Manyara National Park, Ngorongoro Conservation Area – what can be witnessed in all

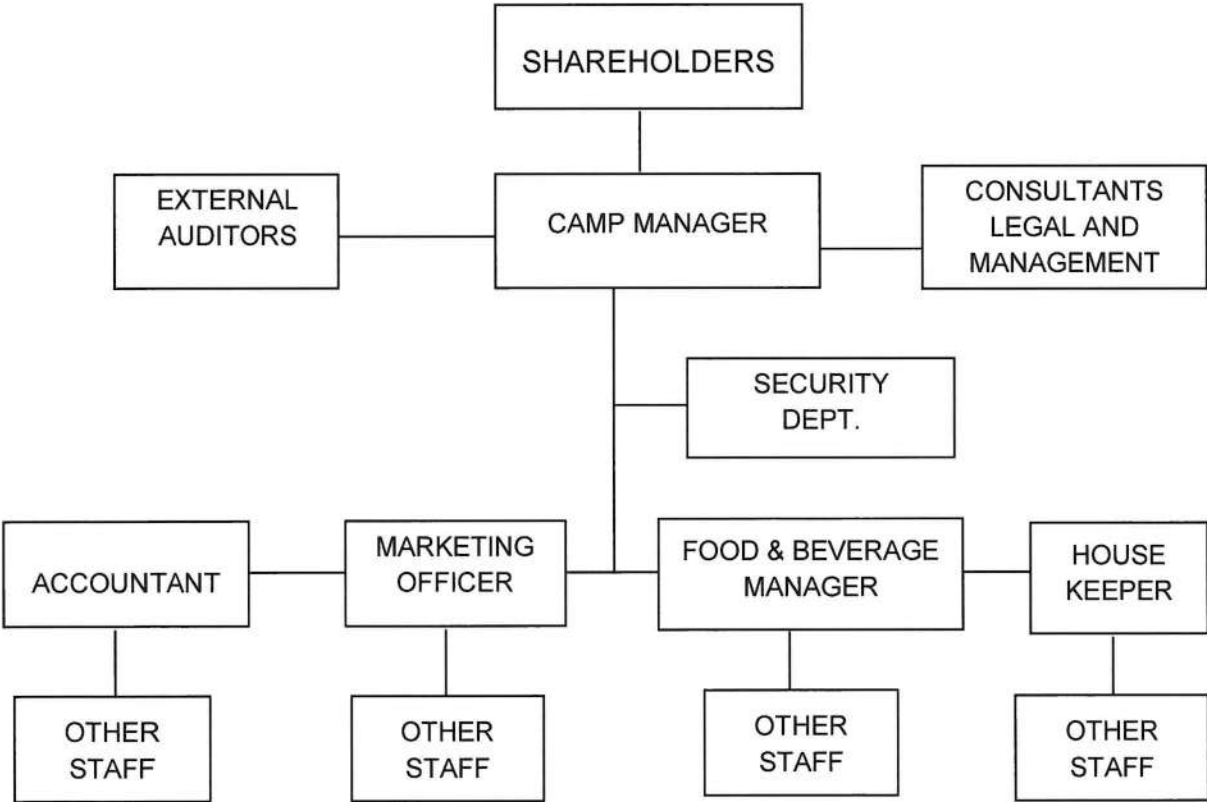
these National Parks/Conservation Areas are key **opportunities** to this project to the advantage of this project.

THREATS: Will occur if this project will not get certificate of incentive in time this will escalate operational budgets which will not only affect capital budget but also operational budget – But counting on usual cooperation of Tanzania Investment Centre we hope and believe the project will be timely approved and issued with Tanzania Investment Centre.

6.0 MARKETING STRUCTURE

Time and again the project will be manned with a well organised line of Authority which is illustrated under Exhibit 1 in this business plan.

Exhibit 1



NOTE: The company and indeed this project will be properly and professionally guided by corporate plan of the holding company, strategic plan which will be monitored by a well versed management

and accounting manual a number of well motivated staff is another added advantage.

7.0 PROJECTED COST AND REVENUE PROJECTIONS

7.0.1 THE INVESTMENT PATTERN

Total Investment Pattern of the entire project in all phases is as per Appendix I in this project all in all total investment cost in all phases amounts to USD 2,000,000 (Refer Appendix 1).

7.0.2 PROJECTED REVENUE CALCULATIONS AND CASHFLOW

Projected revenue calculations and cashflow is as per figures under Appendix II, III in this business plan which is self explanatory.

7.0.3 PROJECTED PROFIT & LOSS STATEMENT

Projected profit & loss statement is as per Appendix 3 in this Business Plan.

7.0.4 LOAN AND LOAN AMORTIZATION PLAN

It is expected that in order to boost cashflow of the entire project term loan will be applied from financial institution refer Appendix 5 & 6.

7.0.5 PROJECTED BALANCE SHEET

We have taken trouble to compute projected balance sheet, assets and liabilities as per computation prove positive liquidity ratios of the entire project refer Appendix 7.

7.0.6 DEPRECIATION SCHEDULE

We have taken trouble to compute depreciation schedule of the entire project to enable the promoters to plan properly how and when to replenish their plant and equipments as this approach will guarantee their market share and also sustainability of their project.

7.0.7 BUSINESS RATIO AND INTERNAL RATE OF RETURN

Computation of both business ratios and internal rate of return prove the basic fact that the project will prove to be profitable, sustainable and that it will prove forward and backward linkage to the advantage of National Economy.

8.0 PROFESSIONAL OPINION

8.0.1 ECONOMIC CONSIDERATION

There are number of positive economic issues all this is as per exhibit 2 in this business plan.

8.0.2 SOCIAL BENEFITS

A number of social benefits will be taped once this project will be in full operational details of all this is as per Exhibit III in this business plan.

8.0.3 KEY MULTIPLY EFFECTS

A lot of key multiply effects both socially and economically will be taped (Refer Exhibit II & III) in this business plan.

9.0 CONCLUSION

The project is viable, profitable, legal and that it is in conformity to all polices and laws which govern professional business or investments in Tanzania we thus recommend the project to be implemented as planned and that, be registered with Tanzania Investment Centre and issued with certificate of incentive in conformity to Investment Policy of October 1997 and its Act of 2022 and we so declare.

LIST OF APPENDICES

S/NO	PARTICULARS	APPENDIX NO
1	Total Project Cost	1
2	Revenue Calculations	2
3	Projected Profit & Loss A/C	3
4	Projected Cashflow Statement	4
5	Loan Amortization	5
6	Projected Balance Sheet	6
7	Depreciation Schedule	7
8	Business Ratios	8
9	Internal Rate of Return	9

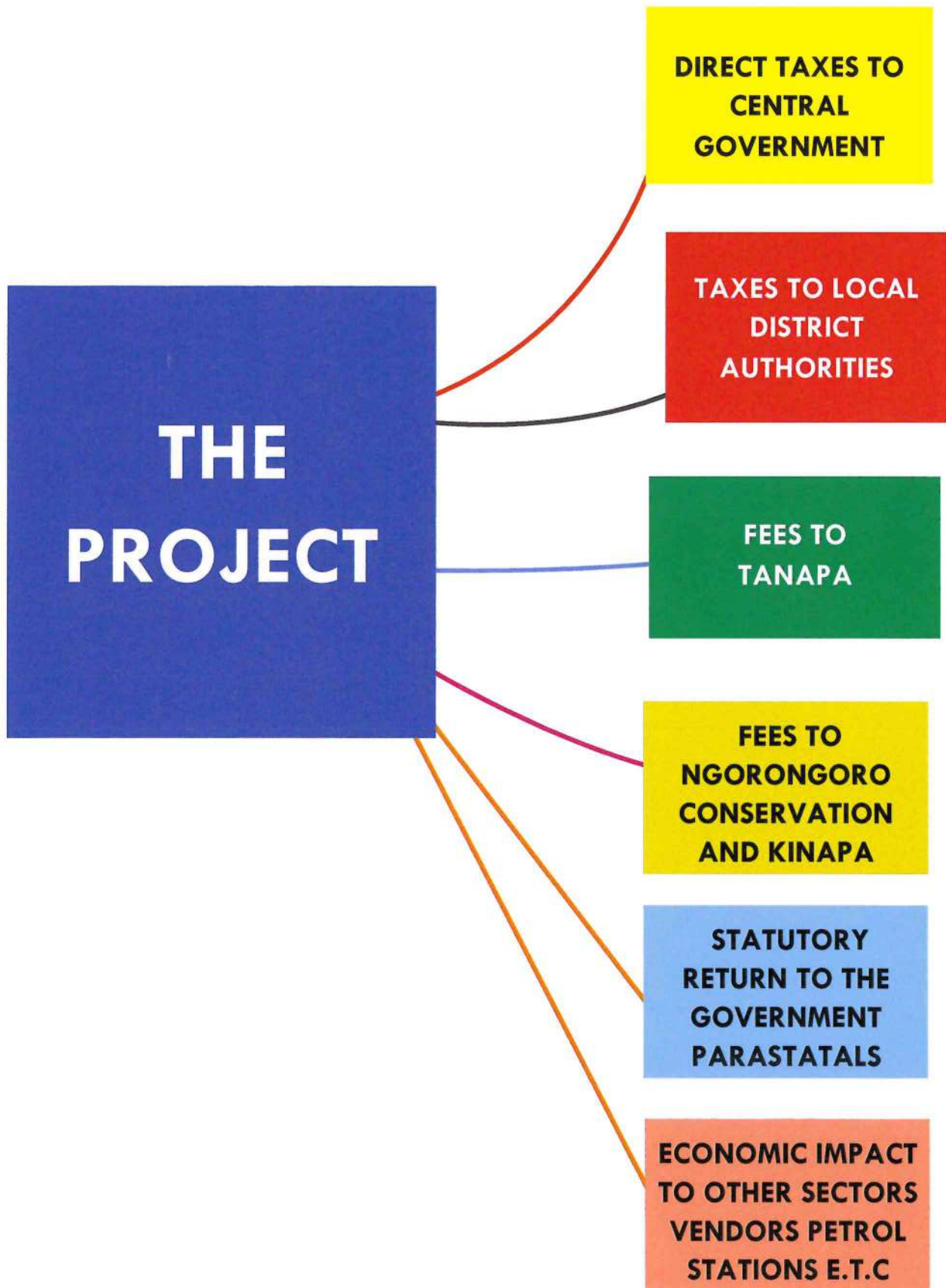
LIST OF ANNEXURES

S/NO	PARTICULARS	ANENXURE NO
1	Memorandum & Articles of Association	1
2	Certificate of Incorporation	2
3	Taxpayer Identification Number (TIN)	3
4	TALA Licence	4
5	Tax Clearance Number	5
6	Business Licence	6
7	Extract Form Registrar of Companies	7
8	Immigration Status of the Managing Director	8

MAIN REPORT

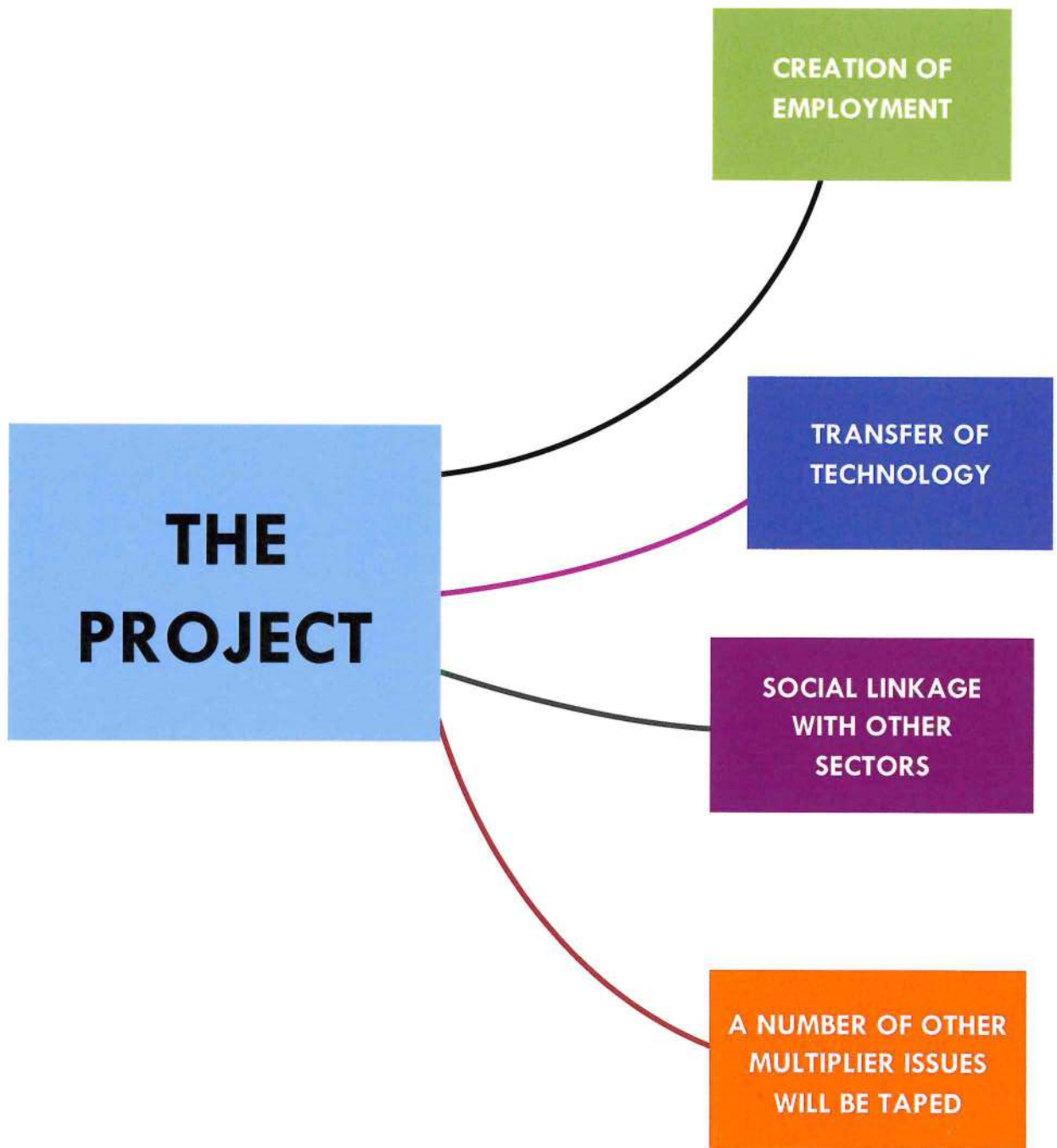
**ECONOMIC IMPACT
CONNECTED TO THIS
PROJECT**

EXHIBIT 1

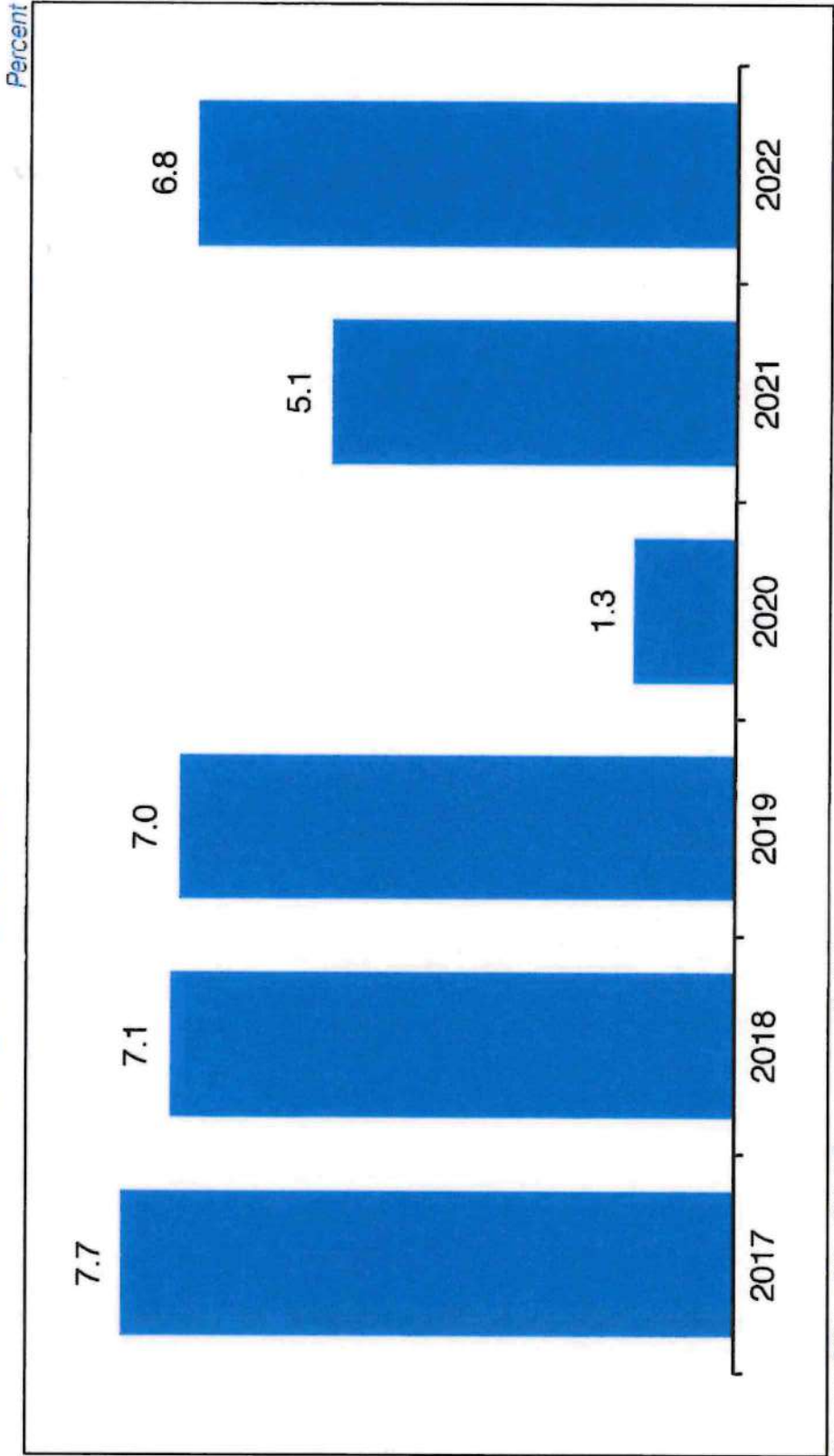


**SOCIAL ISSUES CONNECTED
TO THIS PROJECT**

EXHIBIT 2



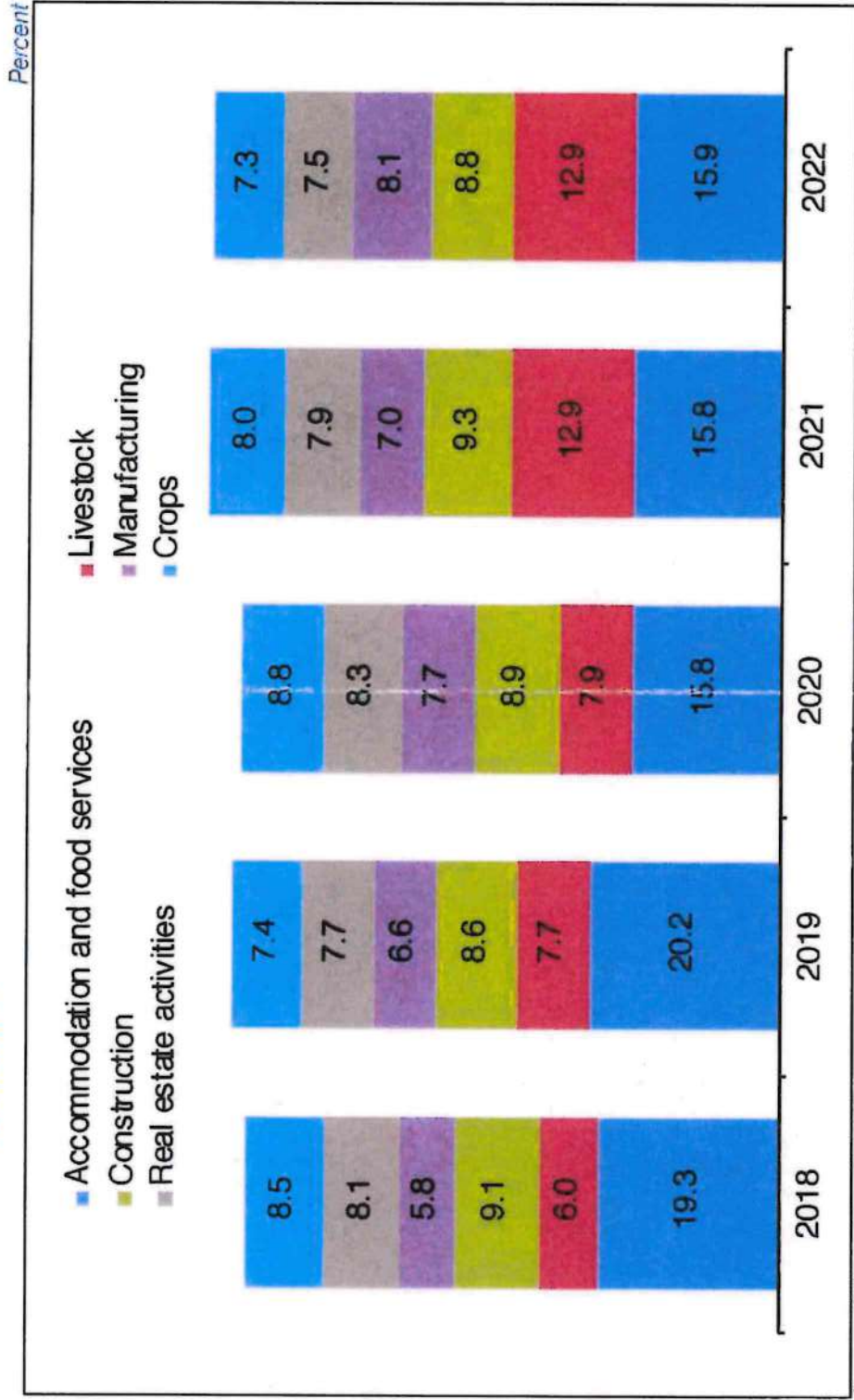
Real GDP Growth



Source: Office of the Chief Government Statistician

Contribution to Real GDP Growth by Major Economic

Activities



Source: Office of the Chief Government Statistician

**FINANCIAL STATEMENTS TO
SUPPORT APPLICATION OF
CERTIFICATE OF INCENTIVE TO
TANZANIA INVESTMENT CENTRE
IN CONFORMITY TO THE
INVESTMENT ACT 2022 AND ITS
POLICY OF OCTOBER 1997**

OMDERA SAFARIS LIMITED
TOTAL INVESTMENT PATTERN

OMDERA SAFARI LIMITED
BELLA BELLA NORTH SEASONAL CAMPING IN SERENGETI NATIONAL PARK
PROJECT COST

S/No	Item	Qty	Unit Cost	Total cost
1	Buildings			
	Luxury safari tents	20	67,661,700.00	1,353,234,000.00
				1,353,234,000.00
2	Vehicles			
	a) Safari vehicles	20	165,375,000.00	3,307,500,000.00
	a) Coaster Mini Bus	1	55,000,000.00	55,000,000.00
	b) D/Cabin Pick Up	5	95,000,000.00	475,000,000.00
	a) Van (for purchases)	1	35,000,000.00	35,000,000.00
			Sub-total	3,872,500,000.00
3	Equipment			
	a) Kitchen equipment & crockery	Lumpsum	65,146,000.00	65,146,000.00
	b) Standby generator- 6kva	1	25,300,000.00	25,300,000.00
	c) Laundry machine	1	8,600,000.00	8,600,000.00
	d) Water reservoir system	Lumpsum	12,500,000.00	12,500,000.00
	e) Solar lighting & heating	Lumpsum	12,600,000.00	12,600,000.00
	f) Radio communication system	1	5,800,000.00	5,800,000.00
			Sub-total	129,946,000.00
4	Furniture & Fittings	Lumpsum	137,500,000.00	137,500,010.00
5	Computers & eletr eqpmt			
	a) Desktop computer	1	2,612,500.00	2,612,500.00
	b) Laptops	2	385,000.00	770,000.00
	c) Printers	3	1,145,830.00	3,437,490.00
			Sub-total	6,819,990.00
			Total Cost	5,500,000,000.00
			Financed by:	
			Loan (65%)	3,575,000,000.00
			Equity (35%)	1,925,000,000.00

OMDERA SAFARIS LIMITED
WORKING CAPITAL / PROFIT & LOSS
ACCOUNT

**OMDERA SAFARI LIMITED
BELLA BELLA NORTH SEASONAL CAMPING IN SERENGETI NATIONAL PARK
REVENUE CALCULATION**

(1) Double occupancy	Days	Bed Capacity	Occupancy (%)	Bed nights	Rate/ bed night US\$	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
(a) High Season	274	548.00	60	328.00	1,400.00	459,200.00	468,384.00	477,750.00	487,305.00	497,050.00	506,990.00	517,130.00	527,472.00	538,021.44	548,780.00
(b) Low Season	91	182.00	40	72.00	900	64,800.00	66,096.00	67,415.00	68,760.00	70,135.00	71,535.00	72,965.00	74,420.00	75,910.00	77,425.00
					Sub-total (US\$)	524,000.00	534,480.00	545,165.00	556,065.00	567,185.00	578,525.00	590,095.00	601,892.00	613,931.44	626,205.00
					Exchange rate	2,750.00	2,750.00	2,750.00	2,800.00	2,800.00	2,800.00	2,820.00	2,820.00	2,820.00	2,820.00
					Sub-total (TZS)	1,441,000,000.00	1,469,820,000.00	1,499,203,750.00	1,529,187,825.00	1,588,118,000.00	1,619,870,000.00	1,664,067,900.00	1,697,335,440.00	1,731,286,660.80	1,765,898,100.00
(2) Single Occupancy															
(a) High Season	274	274	60	164	700	114,800.00	117,096.00	119,430.00	121,815.00	124,250.00	126,735.00	129,270.00	131,855.40	131,855.00	134,490.00
(b) Low Season	91	91.00	40	36.00	450.00	16,200.00	16,524.00	16,855.00	17,190.00	17,530.00	17,880.00	18,235.00	18,600.00	18,970.00	19,350.00
					Sub-total (US\$)	131,000.00	133,620.00	136,285.00	139,005.00	141,780.00	144,615.00	147,505.00	150,455.40	150,825.00	153,840.00
					Exchange rate	2,750.00	2,750.00	2,750.00	2,800.00	2,800.00	2,800.00	2,820.00	2,820.00	2,820.00	2,820.00
					Sub-total (TZS)	360,250,000.00	367,455,000.00	374,783,750.00	389,214,000.00	396,984,000.00	404,972,000.00	415,964,100.00	424,284,228.00	425,326,500.00	433,828,800.00
					Grand Total TZS	1,801,250,000.00	1,837,275,000.00	1,873,987,500.00	1,918,401,825.00	1,985,102,000.00	2,024,792,000.00	2,080,032,000.00	2,121,619,668.00	2,156,613,160.80	2,199,726,900.00

OMDERA SAFARI LIMITED
BELLA BELLA NORTH SEASONAL CAMPING IN SERENGETI NATIONAL PARK
PROFIT & LOSS ACCOUNT
In TZS

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Income										
From accommodation	1,801,250,000.00	1,837,275,000.00	1,873,987,500.00	1,918,401,825.00	1,985,102,000.00	2,024,792,000.00	2,080,032,000.00	2,121,619,668.00	2,156,613,160.80	2,199,726,900.00
Total Income	1,801,250,000.00	1,837,275,000.00	1,873,987,500.00	1,918,401,825.00	1,985,102,000.00	2,024,792,000.00	2,080,032,000.00	2,121,619,668.00	2,156,613,160.80	2,199,726,900.00
Cost of Sales	1,080,750,000.00	1,102,365,000.00	1,124,392,500.00	1,151,041,095.00	1,191,061,200.00	1,214,875,200.00	1,248,019,200.00	1,272,971,800.80	1,293,967,896.48	1,319,836,140.00
Gross Margin	720,500,000.00	734,910,000.00	749,595,000.00	767,360,730.00	794,040,800.00	809,916,800.00	832,012,800.00	848,647,867.20	862,645,264.32	879,890,760.00
Operational expenses										
Salaries & wages	194,040,000.00	194,040,000.00	194,040,000.00	194,040,000.00	194,040,000.00	197,920,800.00	197,920,800.00	197,920,800.00	197,920,800.00	197,920,800.00
Motor vehicle running	3,884,000.00	3,890,000.00	3,892,150.00	3,895,125.00	3,990,260.00	3,998,820.00	4,020,150.00	4,100,553.00	4,182,500.00	4,266,150.00
Business License fees	3,510,000.00	3,510,000.00	3,510,000.00	3,510,000.00	3,510,000.00	3,510,000.00	3,510,000.00	3,510,000.00	3,510,000.00	3,510,000.00
TALA Licence	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00
Printing & stationery	3,460,000.00	3,460,000.00	3,460,000.00	3,529,200.00	3,564,492.00	3,600,136.92	3,636,138.29	3,672,499.67	3,709,224.67	3,746,316.92
Communications	8,000,000.00	8,000,000.00	9,200,000.00	9,500,000.00	9,750,000.00	9,780,000.00	9,785,000.00	9,820,000.00	9,830,000.00	9,840,000.00
Legal fees	4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00
Audit fees	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,750,000.00	2,750,000.00	2,750,000.00	2,750,000.00	2,750,000.00
Interest expenses	53,729,245.00	52,964,800.00	52,245,000.00	51,669,225.00	51,405,995.00	50,465,305.00	49,775,880.00	48,770,760.00	47,850,860.00	47,732,930.00
Total operating expenses	275,123,245.00	274,364,800.00	274,847,150.00	274,643,550.00	274,760,747.00	279,025,061.92	278,397,968.29	277,544,612.67	276,753,384.67	276,766,196.92
Profit before tax	445,376,755.00	460,545,200.00	474,747,850.00	492,717,180.00	519,280,053.00	530,891,738.08	553,614,831.71	571,103,254.53	585,891,879.65	603,124,563.08
Corporate tax (30%)	133,613,026.50	138,163,560.00	142,424,355.00	147,815,154.00	155,784,015.90	159,267,521.42	166,084,449.51	171,330,976.36	175,767,563.90	180,937,368.93
Profit after tax	311,763,728.50	322,381,640.00	332,323,495.00	344,902,026.00	363,496,037.10	371,624,216.66	387,530,382.20	399,772,278.17	410,124,315.76	422,187,194.16

OMDERA SAFARIS LIMITED

PROJECTED CASHFLOW

OMDERA SAFARI LIMITED
BELLA BELLA NORTH SEASONAL CAMPING IN SERENGETI NATIONAL PARK
PROJECTED CASH FLOW STATEMENT

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Cash inflow										
Opening balance	-	1,353,952,859.00	2,759,652,601.00	4,212,384,878.00	5,725,364,950.00	7,313,340,215.00	8,943,592,157.00	10,635,803,169.00	12,359,533,834.00	14,141,124,101.00
Sales	1,801,250,000.00	1,837,275,000.00	1,873,987,500.00	1,918,401,825.00	1,985,102,000.00	2,024,792,000.00	2,080,032,000.00	2,121,619,668.00	2,156,613,160.80	2,199,726,900.00
Total Inflow	1,801,250,000.00	3,191,227,859.00	4,633,640,101.00	6,130,786,703.00	7,710,466,950.00	9,338,132,215.00	11,023,624,157.00	12,757,422,837.00	14,516,146,994.80	16,340,851,001.00
Cash Outflow										
Salaries & wages	194,040,000.00	194,040,000.00	194,040,000.00	194,040,000.00	194,040,000.00	197,920,800.00	197,920,800.00	197,920,800.00	197,920,800.00	197,920,800.00
Motor vehicle running	3,884,000.00	3,890,000.00	3,892,150.00	3,895,125.00	3,990,260.00	3,998,820.00	4,020,150.00	4,100,553.00	4,182,500.00	4,266,150.00
Business license fees	3,510,000.00	3,510,000.00	3,510,000.00	3,510,000.00	3,510,000.00	3,510,000.00	3,510,000.00	3,510,000.00	3,510,000.00	3,510,000.00
TALA Licence	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00
Printing & stationery	3,450,000.00	3,460,000.00	3,460,000.00	3,529,200.00	3,564,492.00	3,600,136.92	3,636,138.29	3,672,499.67	3,709,224.67	3,746,316.92
Communications	8,000,000.00	8,000,000.00	9,200,000.00	9,500,000.00	9,750,000.00	9,780,000.00	9,785,000.00	9,820,000.00	9,830,000.00	9,840,000.00
Legal fees	4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00	4,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00
Audit fees	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,750,000.00	2,750,000.00	2,750,000.00	2,750,000.00	2,750,000.00
Depreciation	119,329,996.00	103,799,998.00	93,915,233.00	79,361,613.00	70,992,513.00	63,772,791.00	57,656,070.00	68,597,125.00	45,753,164.00	41,977,518.00
Loan repayments	106,573,145.00	106,375,260.00	104,737,840.00	103,085,815.00	102,779,470.00	102,207,510.00	101,542,830.00	100,518,025.00	100,367,205.00	99,999,150.00
Total Cash Outflow	447,297,141.00	431,575,258.00	421,255,223.00	405,421,753.00	397,126,735.00	394,540,057.92	387,820,988.29	397,889,002.67	375,022,893.67	371,009,934.92
Closing balance	1,353,952,859.00	2,759,652,601.00	4,212,384,878.00	5,725,364,950.00	7,313,340,215.00	8,943,592,157.08	10,635,803,168.71	12,359,533,834.33	14,141,124,101.13	15,969,841,066.08

OMDERA SAFARIS LIMITED
LOAN REPAYMENT SCHEDULE

OMDERA SAFARI LIMITED
BELLA BELLA NORTH SEASONAL COMPANY IN SERENGETI NATIONAL PARK
LOAN REPAYMENT SCHEDULE

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Principal										
Amount due as on Jan 1	3,375,000,000.00	3,037,500,000.00	2,700,000,000.00	2,362,500,000.00	2,025,000,000.00	1,687,500,000.00	1,350,000,000.00	1,012,500,000.00	675,000,000.00	337,500,000.00
Loan received during the year										
Payment made during the year in TZS	337,500,000.00	337,500,000.00	337,500,000.00	337,500,000.00	337,500,000.00	337,500,000.00	337,500,000.00	337,500,000.00	337,500,000.00	337,500,000.00
Balance as on Dec 31 in TZS	3,037,500,000.00	2,700,000,000.00	2,362,500,000.00	2,025,000,000.00	1,687,500,000.00	1,350,000,000.00	1,012,500,000.00	675,000,000.00	337,500,000.00	-
Interest										
Balance at beginning of year	506,250,000.00	452,520,755.00	399,555,955.00	347,310,955.00	295,641,730.00	244,235,735.00	193,770,430.00	143,994,550.00	95,223,790.00	47,732,930.00
Payment made during the year (TZS)	53,729,245.00	52,964,800.00	52,245,000.00	51,669,225.00	51,405,995.00	50,465,305.00	49,775,880.00	48,770,760.00	47,850,860.00	47,732,930.00
Balance as on Dec 31 (TZS)	452,520,755.00	399,555,955.00	347,310,955.00	295,641,730.00	244,235,735.00	193,770,430.00	143,994,550.00	95,223,790.00	47,372,930.00	-
Total payments during the year (TZS)	391,229,245.00	390,464,800.00	389,745,000.00	389,169,225.00	388,905,995.00	387,965,305.00	387,275,880.00	386,270,760.00	385,350,860.00	385,232,930.00

Assumptions

- a) A term loan of TZS 3,375,000,000 shall be obtained from TIB Devp Bank at interest of 15% p.a
- b) Principal loan shall be repaid in 10 years time effective 2025
- c) Principal shall be paid bi-annually in equal instalments. Interest shall be paid quarterly
- d) Total interest paid shall be Tsh 506,250,000
- e) Both principal and interest shall be fully paid at end of 2034

OMDERA SAFARIS LIMITED

LOAN AMORTIZATION

OMDERA SAFARI LIMITED
BELLA BELLA NORTH SEASONAL CAMPING IN SERENGETI NATIONAL PARK
LOAN AMORTIZATION

Loan Values

Amount borrowed	3,375,000,000.00
Periods (months)	120
rate (15%)	0.0125
Payments	TSh54,450,548.01

Months	Beginning	Amount	Interest	Principal	Ending Balance
1	3,375,000,000.00	54,450,548.01	42,187,500.00	12,263,048.01	3,362,736,951.99
2	3,362,736,951.99	54,450,548.01	42,034,211.90	12,416,336.11	3,350,320,615.88
3	3,350,320,615.88	54,450,548.01	41,879,007.70	12,571,540.31	3,337,749,075.57
4	3,337,749,075.57	54,450,548.01	41,721,863.44	12,728,684.57	3,325,020,391.00
5	3,325,020,391.00	54,450,548.01	41,562,754.89	12,887,793.12	3,312,132,597.88
6	3,312,132,597.88	54,450,548.01	41,401,658.72	13,048,889.29	3,299,083,808.59
7	3,299,083,808.59	54,450,548.01	41,238,547.61	13,212,000.40	3,285,871,808.19
8	3,285,871,808.19	54,450,548.01	41,063,547.60	13,387,000.41	3,271,696,807.78
9	3,271,696,807.78	54,450,548.01	40,896,210.10	13,554,337.91	3,258,142,469.87
10	3,258,142,469.87	54,450,548.01	40,726,781.20	13,723,766.81	3,244,418,729.19
11	3,244,418,729.19	54,450,548.01	40,555,234.11	13,895,313.90	3,230,523,415.29
12	3,230,523,415.29	54,450,548.01	40,381,542.69	14,069,005.32	3,216,454,409.97
Total 1st year		653,406,576.12	495,648,859.97	157,757,716.15	
13	3,216,454,409.97	54,450,548.01	40,205,680.12	14,244,867.89	3,202,209,542.08
14	3,202,209,542.08	54,450,548.01	40,027,619.28	14,422,928.73	3,187,786,613.35
15	3,187,786,613.35	54,450,548.01	39,847,332.67	14,603,215.34	3,173,183,398.01
16	3,173,183,398.01	54,450,548.01	39,664,792.48	14,785,755.53	3,158,397,642.48
17	3,158,397,642.48	54,450,548.01	39,479,970.53	14,970,577.48	3,143,427,065.00
18	3,143,427,065.00	54,450,548.01	39,292,838.31	15,157,709.70	3,128,269,355.30
19	3,128,269,355.30	54,450,548.01	39,103,366.94	15,347,181.07	3,112,922,174.23
20	3,112,922,174.23	54,450,548.01	38,911,527.18	15,539,020.83	3,097,383,153.40
21	3,097,383,153.40	54,450,548.01	38,717,289.42	15,733,258.59	3,081,649,894.81
22	3,081,649,894.81	54,450,548.01	38,520,623.69	15,929,924.32	3,065,719,970.49
23	3,065,719,970.49	54,450,548.01	38,321,499.63	16,129,048.38	3,049,590,922.11
24	3,049,590,922.11	54,450,548.01	38,119,886.53	16,330,661.48	3,033,260,260.63
Total 2nd year		653,406,576.12	470,212,426.77	183,194,149.35	
25	3,033,260,260.63	54,450,548.01	37,915,753.26	16,534,794.75	3,016,725,465.88
26	3,016,725,465.88	54,450,548.01	37,709,068.32	16,741,479.69	2,999,983,986.19
27	2,999,983,986.19	54,450,548.01	37,499,799.83	16,950,748.18	2,983,033,238.01
28	2,983,033,238.01	54,450,548.01	37,287,915.48	17,162,632.53	2,965,870,605.48
29	2,965,870,605.48	54,450,548.01	37,073,382.57	17,377,165.44	2,948,493,440.04
30	2,948,493,440.04	54,450,548.01	36,856,168.00	17,594,380.01	2,930,899,060.03
31	2,930,899,060.03	54,450,548.01	36,636,238.25	17,814,309.76	2,913,084,750.27
32	2,913,084,750.27	54,450,548.01	36,413,559.38	18,036,988.63	2,895,047,761.64
33	2,895,047,761.64	54,450,548.01	36,188,097.02	18,262,450.99	2,876,785,310.65
34	2,876,785,310.65	54,450,548.01	35,959,816.38	18,490,731.63	2,858,294,579.02
35	2,858,294,579.02	54,450,548.01	35,728,682.24	18,721,865.77	2,839,572,713.25
36	2,839,572,713.25	54,450,548.01	35,494,658.92	18,955,889.09	2,820,616,824.16

Months	Beginning	Amount	Interest	Principal	Ending Balance
Total 3rd year		653,406,576.12	440,763,139.64	212,643,436.48	
37	2,820,616,824.16	54,450,548.01	35,257,710.30	19,192,837.71	2,801,423,986.45
38	2,801,423,986.45	54,450,548.01	35,017,799.83	19,432,748.18	2,781,991,238.27
39	2,781,991,238.27	54,450,548.01	34,774,890.48	19,675,657.53	2,762,315,580.74
40	2,762,315,580.74	54,450,548.01	34,528,944.76	19,921,603.25	2,742,393,977.49
41	2,742,393,977.49	54,450,548.01	34,279,924.72	20,170,623.29	2,722,223,354.20
42	2,722,223,354.20	54,450,548.01	34,027,791.93	20,422,756.08	2,701,800,598.12
43	2,701,800,598.12	54,450,548.01	33,772,507.48	20,678,040.53	2,681,122,557.59
44	2,681,122,557.59	54,450,548.01	33,514,031.97	20,936,516.04	2,660,186,041.55
45	2,660,186,041.55	54,450,548.01	33,252,325.52	21,198,222.49	2,638,987,819.06
46	2,638,987,819.06	54,450,548.01	32,987,347.74	21,463,200.27	2,617,524,618.79
47	2,617,524,618.79	54,450,548.01	32,719,057.73	21,731,490.28	2,595,793,128.51
48	2,595,793,128.51	54,450,548.01	32,447,414.11	22,003,133.90	2,573,789,994.61
Total 4th year		653,406,576.12	406,579,746.56	246,826,829.56	
49	2,573,789,994.61	54,450,548.01	32,172,374.93	22,278,173.08	2,551,511,821.53
50	2,551,511,821.53	54,450,548.01	31,893,897.77	22,556,650.24	2,528,955,171.29
51	2,528,955,171.29	54,450,548.01	31,611,939.64	22,838,608.37	2,506,116,562.92
52	2,506,116,562.92	54,450,548.01	31,326,457.04	23,124,090.97	2,482,992,471.95
53	2,482,992,471.95	54,450,548.01	31,037,405.90	23,413,142.11	2,459,579,329.84
54	2,459,579,329.84	54,450,548.01	30,744,741.62	23,705,806.39	2,435,873,523.45
55	2,435,873,523.45	54,450,548.01	30,448,419.04	24,002,128.97	2,411,871,394.48
56	2,411,871,394.48	54,450,548.01	30,148,392.43	24,302,155.58	2,387,569,238.90
57	2,387,569,238.90	54,450,548.01	29,844,615.49	24,605,932.52	2,362,963,306.38
58	2,362,963,306.38	54,450,548.01	29,537,041.33	24,913,506.68	2,338,049,799.70
59	2,338,049,799.70	54,450,548.01	29,225,622.50	25,807,744.09	2,312,242,055.61
60	2,291,424,313.24	54,450,548.01	28,642,803.92	25,807,744.09	2,265,616,569.15
Total 5th year		653,406,576.12	366,633,711.60	287,355,683	
61	2,265,616,569.15	54,450,548.01	28,320,207.11	26,130,340.90	2,239,486,228.25
62	2,239,486,228.25	54,450,548.01	27,993,577.85	26,130,340.90	2,213,355,887.35
63	2,213,355,887.35	54,450,548.01	27,666,948.59	26,783,599.42	2,186,572,287.93
64	2,186,572,287.93	54,450,548.01	27,332,153.60	27,118,394.41	2,159,453,893.52
65	2,159,453,893.52	54,450,548.01	26,993,173.67	27,457,374.34	2,131,996,519.18
66	2,131,996,519.18	54,450,548.01	26,649,956.49	27,800,591.52	2,104,195,927.66
67	2,104,195,927.66	54,450,548.01	26,302,449.10	28,148,098.91	2,076,047,828.75
68	2,076,047,828.75	54,450,548.01	25,950,597.86	28,499,950.15	2,047,547,878.60
69	2,047,547,878.60	54,450,548.01	25,594,348.48	28,856,199.53	2,018,691,679.07
70	2,018,691,679.07	54,450,548.01	25,233,645.99	29,216,902.02	1,989,474,777.05
71	1,989,474,777.05	54,450,548.01	24,868,434.71	29,582,113.30	1,959,892,663.75
72	1,959,892,663.75	54,450,548.01	24,498,658.30	29,951,889.71	1,929,940,774.04
Total 6th year		653,406,576.12	317,404,151.75	335,675,795.11	
73	1,929,940,774.04	54,450,548.01	24,124,259.68	30,326,288.33	1,899,614,485.71
74	1,899,614,485.71	54,450,548.01	23,745,181.07	30,705,366.94	1,868,909,118.77
75	1,868,909,118.77	54,450,548.01	23,361,363.98	31,089,184.03	1,837,819,934.74
76	1,837,819,934.74	54,450,548.01	22,972,749.18	31,477,798.83	1,806,342,135.91
77	1,806,342,135.91	54,450,548.01	22,579,276.70	31,871,271.31	1,774,470,864.60
78	1,774,470,864.60	54,450,548.01	22,180,885.81	32,269,662.20	1,742,201,202.40
79	1,742,201,202.40	54,450,548.01	21,777,515.03	32,673,032.98	1,709,528,169.42
80	1,709,528,169.42	54,450,548.01	21,369,102.12	33,081,445.89	1,676,446,723.53
81	1,676,446,723.53	54,450,548.01	20,955,584.04	33,494,963.97	1,642,951,759.56

Months	Beginning	Amount	Interest	Principal	Ending Balance
82	1,642,446,723.53	54,450,548.01	20,530,584.04	33,919,963.97	1,608,526,759.56
83	1,608,526,759.56	54,450,548.01	20,106,584.49	34,343,963.52	1,574,182,796.04
84	1,575,182,796.04	54,450,548.01	19,689,784.95	34,760,763.06	1,540,422,032.98
85	1,540,422,032.98	54,450,548.01	19,255,275.41	35,195,272.60	1,505,226,760.38
Total 7th year			282,648,146.52	425,208,977.61	
86	1,505,226,760.38	54,450,548.01	18,815,334.50	35,635,213.51	1,469,591,546.87
87	1,469,591,546.87	54,450,548.01	18,369,894.34	36,080,653.67	1,433,510,893.20
88	1,433,510,893.20	54,450,548.01	17,918,886.17	36,531,661.85	1,396,979,231.36
89	1,396,979,231.36	54,450,548.01	17,462,240.39	36,988,307.62	1,359,990,923.74
90	1,359,990,923.74	54,450,548.01	16,999,886.55	37,450,661.46	1,322,540,262.28
91	1,322,540,262.28	54,450,548.01	16,531,753.28	37,918,794.73	1,284,621,467.55
92	1,284,621,467.55	54,450,548.01	16,057,768.34	38,392,779.67	1,246,228,687.88
93	1,246,228,687.88	54,450,548.01	15,577,858.60	38,872,689.41	1,207,355,998.47
94	1,207,355,998.47	54,450,548.01	15,091,949.98	39,358,598.03	1,167,997,400.44
95	1,167,997,400.44	54,450,548.01	14,599,967.51	39,850,580.50	1,128,146,819.94
96	1,128,146,819.94	54,450,548.01	14,101,835.25	40,348,712.76	1,087,798,107.18
97	1,087,798,107.18	54,450,548.01	13,597,476.34	40,853,071.67	1,046,945,035.51
Total 8th year		54,450,548.01	195,124,851.24	458,281,724.88	
98	1,046,945,035.51	54,450,548.01	13,086,812.94	41,363,735.07	1,005,581,300.44
99	1,005,581,300.44	54,450,548.01	12,574,312.94	41,876,235.07	964,068,800.44
100	964,068,800.44	54,450,548.01	12,050,860.01	42,399,688.00	921,669,112.44
101	921,669,112.44	54,450,548.01	11,520,863.91	42,929,684.10	878,739,428.34
102	878,739,428.34	54,450,548.01	10,984,242.85	43,466,305.16	835,273,123.18
103	835,273,123.18	54,450,548.01	10,446,742.85	44,003,805.16	791,735,623.18
104	791,735,623.18	54,450,548.01	9,896,695.40	44,553,852.61	747,181,779.57
105	747,181,779.57	54,450,548.01	9,339,772.24	45,110,775.77	702,071,003.80
106	702,071,003.80	54,450,548.01	8,775,887.55	45,674,660.46	656,396,343.34
107	656,396,343.34	54,450,548.01	8,204,954.29	46,245,593.72	610,150,749.62
108	610,150,749.62	54,450,548.01	7,626,884.37	46,823,663.64	563,327,085.98
109	563,327,085.98	54,450,548.01	7,041,588.57	47,408,959.44	515,918,126.54
Total 9th year		54,450,548.01	121,549,617.94	531,856,958.18	
110	515,918,126.54	54,450,548.01	6,448,976.58	48,001,571.43	467,916,555.11
111	467,916,555.11	54,450,548.01	5,848,956.94	48,601,591.07	419,314,964.04
112	419,314,964.04	54,450,548.01	5,241,437.05	49,209,110.96	370,105,853.08
113	370,105,853.08	54,450,548.01	4,626,323.16	49,824,224.85	320,281,628.23
114	320,281,628.23	54,450,548.01	4,003,520.35	50,447,027.66	269,834,600.57
115	269,834,600.57	54,450,548.01	3,372,932.51	51,077,615.50	218,756,985.07
116	218,756,985.07	54,450,548.01	2,734,462.31	51,716,085.70	167,040,899.37
117	167,040,899.37	54,450,548.01	2,088,011.24	52,362,536.77	114,678,362.60
118	114,678,362.60	54,450,548.01	1,433,479.53	53,017,068.48	61,661,294.12
119	61,661,294.12	54,450,548.01	770,766.18	53,679,781.83	7,981,512.29
120	7,981,512.29	54,450,548.01	99,768.90	54,350,779.11	35,564,320.00
121	35,564,320.00	54,450,548.01	444,554.00	54,005,994.01	-
Total 10th year		54,450,548.01	37,113,188.76	834,225,772.00	

OMDERA SAFARIS LIMITED
PROJECTED BALANCE SHEET

OMDERA SAFARI LIMITED
BELLA BELLA NORTH SEASONAL CAMPING IN SERENGETI NATIONAL PARK
PROJECTED BALANCE SHEET

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Total Fixed Assets	3,375,000,000.00	3,375,000,000.00	3,375,000,000.00	3,375,000,000.00	3,375,000,000.00	3,375,000,000.00	3,375,000,000.00	3,375,000,000.00	3,375,000,000.00	3,375,000,000.00
Less: Accum depr	119,329,996.00	223,069,994.00	316,985,226.00	396,346,839.00	467,269,351.00	531,042,143.00	588,698,212.00	657,295,338.00	884,626,461.00	956,230,049.00
Net Fixed Assets	3,255,670,004.00	3,151,930,006.00	3,058,014,774.00	2,978,653,161.00	2,907,730,649.00	2,843,957,857.00	2,786,301,788.00	2,717,704,662.00	2,490,373,539.00	2,418,769,951.00
Current Assets										
Cash & bank balances	69,535,957.00	81,762,488.00	98,580,138.00	88,353,681.00	72,331,264.00	65,412,089.00	175,688,141.00	41,361,321.00	40,793,979.00	45,602,014.00
Receivables	86,334,792.00	82,522,939.00	89,782,111.00	99,446,416.00	107,169,026.00	113,420,337.00	117,725,194.26	14,094,451.00	23,233,648.00	26,631,183.00
Total current assets	155,870,749.00	164,285,427.00	188,362,249.00	187,800,097.00	179,500,290.00	178,832,426.00	293,413,335.26	55,455,772.00	64,027,627.00	72,233,197.00
Total Assets	3,411,540,753.00	3,316,215,433.00	3,246,377,023.00	3,166,453,258.00	3,087,230,939.00	3,022,790,283.00	3,079,715,123.26	2,773,160,434.00	2,554,401,166.00	2,491,003,148.00
Current liabilities										
Tax payable	108,783,107.70	117,822,672.60	125,324,183.10	135,403,943.10	145,896,469.50	141,435,272.62	130,079,793.51	162,049,909.36	280,941,461.00	555,411,498.00
Interest payable	17,165,645.00	16,967,760.00	15,330,340.00	13,678,315.00	13,371,970.00	12,800,010.00	12,135,330.00	11,110,525.00	10,959,705.00	10,591,650.00
Total current liabilities	125,948,752.70	134,790,432.60	140,654,523.10	149,082,258.10	159,268,439.50	154,235,282.62	142,215,123.51	173,160,434.36	291,901,166.00	566,003,148.00
Term Loan	1,360,592,000.00	1,256,425,000.00	1,180,722,500.00	1,092,370,999.00	1,002,962,500.00	943,555,000.00	1,012,500,000.00	675,000,000.00	337,500,000.00	-
Total liabilities	1,486,540,752.70	1,391,215,432.60	1,321,377,023.10	1,241,453,257.10	1,162,230,939.50	1,097,790,282.62	1,154,715,123.51	848,160,434.36	629,401,166.00	566,003,148.00
Equity										
Share capital	1,925,000,000.00	1,925,000,000.00	1,925,000,000.00	1,925,000,000.00	1,925,000,000.00	1,925,000,000.00	1,925,000,000.00	1,925,000,000.00	1,925,000,000.00	1,925,000,000.00
Total equity & liabilities	3,411,540,752.70	3,316,215,432.60	3,246,377,023.10	3,166,453,257.10	3,087,230,939.50	3,022,790,282.62	3,079,715,123.51	2,773,160,434.36	2,554,401,166.00	2,491,003,148.00

Assumptions

- Assets have been depreciated at following rates: Vehicles(25%), Furniture (12.5%), computers (37.5%), equipment (12.5%), land and buildings (5%)
- Tax liability indicated is the outstanding tax payable at the end of the year
- It is assumed that the term loan of sh 3,375,000000 will have been fully paid in 10 years time.

**OMDERA SAFARIS LIMITED
DEPRECIATION SCHEDULE**

OMDERA SAFARI LIMITED
BELLA BELLA NORTH SEASONAL CAMPING IN SERENGETI NATIONAL PARK
DEPRECIATION SCHEDULE

Depreciation schedule					
2025					
	Vehicles	Furniture	Equipment	Computers & Electronic eqpt	Buildings
Depreciation rate (%)	25	12.5	12.5	37.5	5
Cost					
As on January 1, 2025	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Additions during the year	-	-	-	-	-
As at Dec 31, 2025	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Depreciation					
As on Jan 1, 2025	-	-	-	-	-
Depreciation during the year	968,125,000.00	17,187,501.25	16,243,250.00	2,557,496.25	67,661,700.00
Accumulated depreciation	968,125,000.00	17,187,500.00	16,243,250.00	2,557,496.00	67,661,700.00
Book value					
As on Dec 31, 2025	2,904,375,000.00	120,312,510.00	113,702,750.00	4,262,494.00	1,285,572,300.00
2026					
	Vehicles	Furniture	Equipment	Computers & Electronic eqpt	Land & Buildings
Depreciation rate (%)	25	12.5	12.5	37.5	5
Cost					
As on Jan 1, 2026	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Additions during the year	-	-	-	-	-
As at Dec 31, 2026	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Depreciation					
As on Jan 1, 2026	968,125,000.00	17,187,500.00	16,234,250.00	2,557,496.00	67,661,700.00
Depreciation during the year	726,093,750.00	15,039,063.75	14,212,843.75	1,598,435.25	64,278,615.00
Accumulated depreciation	1,694,218,750.00	32,226,563.75	30,447,093.75	4,155,931.25	128,572,300.00
Book value					
As on Dec 31, 2026	2,178,281,250.00	105,273,446.25	99,498,906.25	2,664,058.75	1,157,000,000.00
As on Dec 21, 2025	2,904,375,000.00	120,132,500.00	113,702,750.00	4,262,494.00	862,125,000.00
2027					
	Vehicles	Furniture	Equipment	Computers & Electronic eqpt	Land & Buildings
Depreciation rate (%)	25	12.5	12.5	37.5	5
Cost					
As on Jan 1, 2027	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Additions during the year	-	-	-	-	-
As at Dec 31, 2027	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Depreciation					
As on Jan 1, 2027	1,694,218,750.00	32,226,562.00	30,447,094.00	4,155,931.00	128,572,300.00
Depreciation during the year	726,093,750.00	13,159,180.78	12,437,363.28	999,022.03	57,850,000.00
Accumulated depreciation	2,420,312,500.00	45,385,742.78	42,884,457.28	5,154,953.03	186,422,300.00
Book value					
As on Dec 31, 2027	1,452,187,500.00	92,114,267.22	87,061,542.72	1,665,036.97	1,166,811,700.00
As on Dec 31, 2026	2,178,281,250.00	105,273,437.00	99,498,906.00	2,664,059.00	1,157,000,000.00

2028					
	Vehicles	Furniture	Equipment	Computers & Electronic eqpmt	Land & Buildings
Depreciation rate (%)	25	12.5	12.5	37.5	5
Cost					
As on Jan 1, 2028	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Additions during the year	-	-	-	-	-
As at Dec 31, 2028	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Depreciation					
As on Jan 1, 2028	2,420,312,500.00	45,385,742.00	42,884,457.00	5,154,953.00	186,422,300.00
Depreciation during the year	363,046,875.00	11,514,283.40	10,882,692.84	624,388.86	58,340,585.00
Accummulated depreciation	2,783,359,375.00	56,900,025.40	53,767,149.84	5,779,341.86	244,762,885.00
Book value					
As on Dec 31, 2028	1,089,140,625.00	80,599,984.60	76,178,850.16	1,040,648.14	1,108,471,115.00
As on Dec 21, 2027	1,452,187,500.00	92,114,258.00	87,061,543.00	1,665,037.00	1,166,811,700.00

2029					
	Vehicles	Furniture	Equipment	Computers & Electronic eqpmt	Land & Buildings
Depreciation rate (%)	25	12.5	12.5	37.5	
Cost					
As on Jan 1, 2029	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Additions during the year	-	-	-	-	-
As at Dec 31, 2029	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Depreciation					
As on Jan 1, 2029	2,783,359,375.00	56,900,024.00	57,767,850.00	5,779,342.00	244,762,885.00
Depreciation during the year	272,285,156.25	10,074,998.07	9,522,356.27	390,243.05	55,423,555.75
Accummulated depreciation	3,055,644,531.25	66,975,022.07	67,290,206.27	6,169,585.05	300,186,440.75
Book value					
As on Dec 31, 2029	816,855,468.75	70,524,987.93	62,655,793.73	650,404.95	1,053,047,559.25
As on Dec 31, 2028	1,089,140,625.00	80,559,976.00	76,178,850.00	1,040,648.00	1,108,471,115.00

2030					
	Vehicles	Furniture	Equipment	Computers & Electronic eqpmt	Land & Buildings
Depreciation rate (%)	25	12.5	12.5	37.5	5
Cost					
As on Jan 1, 2030	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Additions during the year	-	-	-	-	-
As at Dec 31, 2030	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Depreciation					
As on Jan 1, 2030	3,055,644,531.00	66,975,021.00	67,290,794.00	6,169,585.00	300,186,441.00
Depreciation during the year	204,213,867.19	8,815,623.49	7,831,974.22	243,901.86	52,652,377.96
Accummulated depreciation	3,259,858,398.19	75,790,644.49	75,122,768.22	6,413,486.86	352,838,818.96
Book value					
As on Dec 31, 2030	612,641,601.81	61,709,365.51	54,823,231.78	406,503.14	1,000,395,181.04
As on Dec 31, 2029	816,855,469.00	70,524,979.00	62,655,794.00	650,405.00	1,053,047,559.00

2031					
	Vehicles	Furniture	Equipment	Computers & Electronic eqpmt	Land & Buildings
Depreciation rate (%)	25	12.5	12.5	37.5	5
Cost					
As on Jan 1, 2031	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Additions during the year	-	-	-	-	-
As at Dec 31, 2031	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00

Depreciation					
As on Jan 1, 2031	3,259,858,398.00	75,790,643.00	75,122,768.00	6,413,487.00	352,838,819.00
Depreciation during the year	153,160,400.45	7,713,670.69	6,852,903.97	152,438.68	50,019,759.05
Accumulated depreciation	3,413,018,798.45	83,504,313.69	81,975,671.97	6,565,925.68	402,858,578.05
Book value					
As on Dec 31, 2031	459,481,201.55	53,995,696.31	47,970,328.03	254,064.32	950,375,421.95
As on Dec 31, 2030	612,641,602.00	61,709,357.00	54,823,232.00	406,503.00	100,395,181.00

2032

	Vehicles	Furniture	Equipment	Computers & Electronic eqpmt	Land & Buildings
Depreciation rate (%)	25	12.5		37.5	5
Cost					
As on Jan 1, 2032	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Additions during the year	-	-	-	-	-
As at Dec 31, 2032	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Depreciation					
As on Jan 1, 2032	3,413,018,798.00	83,504,313.00	81,975,672.00	6,565,926.00	402,858,578.00
Depreciation during the year	114,870,300.39	6,749,462.04	16,243,250.00	95,274.12	47,518,771.10
Accumulated depreciation	3,527,889,098.39	90,253,775.04	98,218,922.00	6,661,200.12	450,377,349.10
Book value					
As on Dec 31, 2032	344,610,901.61	47,246,234.96	31,727,078.00	158,789.88	902,856,650.90
As on Dec 31, 2031	459,481,201.00	53,995,687.00	47,970,328.00	254,064.00	950,375,422.00

2033

	Vehicles	Furniture	Equipment	Computers & Electronic eqpmt	Land & Buildings
Depreciation rate (%)	25	12.5	12.5	37.5	5
Cost					
As on Jan 1, 2033	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Additions during the year	-	-	-	-	-
As at Dec 31, 2033	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Depreciation					
As on Jan 1, 2033	3,527,889,098.00	90,253,774.00	98,218,922.00	6,661,200.00	450,377,349.00
Depreciation during the year	86,152,725.40	5,905,779.37	3,965,884.75	59,546.20	45,142,832.55
Accumulated depreciation	3,614,041,823.40	96,159,553.37	102,184,806.75	6,720,746.20	495,520,181.55
Book value					
As on Dec 31, 2033	258,458,176.60	41,340,456.63	27,761,193.25	99,243.80	857,713,818.45
As on Dec 31, 2032	344,610,902.00	47,246,226.00	31,727,078.00	158,790.00	902,856,650.00

2034

	Vehicles	Furniture	Equipment	Computers & Electronic eqpmt	Land & Buildings
Depreciation rate (%)	25	12.5	12.5	37.5	5
Cost					
As on Jan 1, 2034	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Additions during the year	-	-	-	-	-
As at Dec 31, 2034	3,872,500,000.00	137,500,010.00	129,946,000.00	6,819,990.00	1,353,234,000.00
Depreciation					
As on Jan 1, 2034	3,614,041,823.00	96,159,552.00	102,184,807.00	6,720,746.00	495,520,182.00
Depreciation during the year	64,614,544.15	5,167,557.08	3,470,149.16	37,216.42	42,885,690.92
Accumulated depreciation	3,678,656,367.15	101,327,109.08	105,654,956.16	6,757,962.42	538,405,872.92
Book value					
As on Dec 31, 2034	193,843,632.85	36,172,900.92	24,291,043.84	62,027.58	814,828,127.08
As on Dec 31, 2033	258,458,177.00	41,340,448.00	27,761,193.00	99,244.00	902,856,650.00

OMDERA SAFARIS LIMITED

BUSINESS RATIOS

OMDERA SAFARI LIMITED
BELLA BELLA NORTH SEASONAL CAMPING IN SERENGETI NATIONAL PARK
BUSINESS RATIOS

Ratio/Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
1. Debt Service Coverage Ratio	1.00	1.04	1.084049443	1.133306353	1.203051802	1.238323187	1.300982007	1.352244458	1.3962367	1.44170342
2. Debt-Equity Ratio	0.772228962	0.722709316	0.686429622	0.644910783	0.603756332	0.570280666	0.599852012	0.440602823	0.3269616	0.29402761
3. Return on Equity Ratio	0.203453252	0.211730078	0.219482	0.229115821	0.243051459	0.249572173	0.26173452	0.271341556	0.2795018	0.28851513
4. Current Ratio (Times)	1.237572788	1.218821127	1.339183731	1.259707891	1.127029878	1.159478058	2.063165492	1.358253534	1.4343975	1.32699734

Notes

- The DSCR is the ratio of net income available for servicing interest and principal loan obligations. A debt service ratio of 1 or above, as in this case, indicates that a company is generating sufficient cash to cover its annual loan obligations.
- The debt equity ratio is a financial ratio indicating the relative proportion of shareholders' equity and debt used to finance company's assets. The optimal D/E ratio varies by industry, but it should not be above a level of 2.0. In this case the ratio is good.
- The return on equity is a measure of the profitability of a business in relation to the equity. A high ROE, as in this case, suggests efficient utilization of investment financing to grow the business
- The current ratio is a liquidity ratio that measures whether a firm has enough resources to meet its short-term obligations. A ratio above 1, as in this case, indicates the business is liquid enough to meet any financial obligations that fall due.

OMDERA SAFARIS LIMITED
INTERNAL RATE OF RETURN

OMDERA SAFARI LIMITED
BELLA BELLA NORTH SEASONAL CAMPING IN SERENGETI NATIONAL PARK
INTERNAL RATE OF RETURN

OUTFLOW	-	3,375,000,000.00
2025		445,376,755.00
2026		460,545,200.00
2027		474,747,850.00
2028		492,717,180.00
2029		519,280,053.00
2030		530,891,738.00
2031		553,614,832.00
2032		571,103,254.00
2033		585,891,880.00
2034		603,124,563.00
IRR		8%

Notes

The figure of TZ 3,375,000,000 is the project investment cost.
 Figures corresponding to years 2025 to 2034
 represent profit before tax. The IRR of 8% is
 quite attractive.