

WOISO ORIGINAL PRODUCTS CO

BUSINESS PLAN

FOR

SHOES, BAGS & RELATED PRODUCTS MANUFACTURING PROJECT

The business plan has been prepared for **WOISO ORIGINAL PRODUCTS CO.** for shoes, bags, Furnitures & related products manufacturing projects.

1.1 **LEGAL STATUS**

Legal certificates and documents such as Certificate of registration, Extract from Register, Business License and Tax Identification Number, etc., justify that WOISO ORIGINAL PRODUCTS CO is operating within the ambit of the law of the land.

1.1 **MISSION STATEMENT.**

To be the Most Preferred and Trusted Original Leather Products Manufacturer in Africa and beyond.

1.2 **VISION STATEMENT.**

To provide High Standard Quality Products for Local as well as international markets

1.3 **CORE VALUE.**

- Customer Focus
- Integrity.
- Expertise.
- Performance
- Teamwork

1.4 **THE PROJECT PROMOTERS**

The proprietor of this project is an entrepreneur with name diverse professional and business backgrounds. The entity is owned by Kenneth H. Woiso under the trade name of WOISO ORIGINAL PRODUCTS CO.

1.5 **LOCATION.**

The project head office will be located at Plot No. 2042 & 2043, Block E, Kunduchi RTD Area, Kinondoni, Dar es Salaam Region.

1.6 OBJECTIVE OF STUDY

The purpose of this study is to work out the technical and commercial details and financial viability of a factory for Shoes, Bags, furniture and related Products Manufacturing Projects.

2.0. PROJECT DETAILS

Tanzania is geographically strategically located in relation to her neighbors. Because of the above-mentioned factor, the country's manufacturing sector has great potential to contribute to the economic growth of Tanzania Economy.

The sector plays a critical role in the social and economic development of a country. There is a wide market for various leather products in Tanzania and in other neighboring countries, Hence the project is not expecting to face operational problems.

Tanzania market is supplied by imported products from Asia based on the quality of products which will be supplied by WOISO ORIGINAL PRODUCTS CO. the entity's products is expected to have a good market in Tanzania and other countries

It is quite gratifying to note that the Government of Tanzania realizes the role of the manufacturing sector in its economic and social development, and as a result has developed fiscal and non-fiscal incentives which are very instrumental in improving the business and investment environment in the manufacturing sector.

It is alleged that the limited availability of quality products produced within Tanzania is the major causes of the importation of low-quality products in Tanzania. It is in view of this that, **WOISO ORIGINAL PRODUCTS CO.** has resolved to assist by providing a solution to stimulate the manufacturing sector by increasing supplies and productivity.

WOISO ORIGINAL PRODUCTS CO. has major objectives as following:-

- To promote manufacturing in Tanzania
- To bring new technology and technical know-how in the country in the course of its business transactions.
- To provide extra employment to more people in the sector.
- To manufacture products of high quality
- To be the market leader in leather related products.
- To induce footwear making and manufacturing to young people within the country.

3.0 **PROJECT MANAGEMENT**

WOISO ORIGINAL PRODUCTS CO. is managed by skilled and professional Managers who have experience in managing manufacturing and selling businesses.

Under this management, **WOISO ORIGINAL PRODUCTSCO.** has grown steadily from a small to a medium business entity producing high-quality products serving domestic to neighboring states.

The entity has a team of qualified and experienced functional managers in the areas of operations/Marketing, workshop, Finance and Administration and middle-level staff, the total number of employees are as follows:

- Full time 270.
- Part Time 42.
- Consultants 2.

3.1 **MANAGEMENT AGREEMENTS**

Management agreements will be executed between **WOISO ORIGINAL PRODUCTS CO** and other team managers. The purpose of these agreements is to define the expectations of both parties, establish an incentive structure, and define the grounds under which the agreement may be terminated.

3.2 **CONFIDENTIALITY AGREEMENTS**

WOISO ORIGINAL PRODUCTS CO. will ensure that all employees sign confidentiality agreements. Confidentiality agreements with employees and other team managers. The purpose of these agreements is to protect the entity's trade secrets and show our employees that we take our business

3.3 **PROJECT MANAGEMENT POLICY**

The day-to-day operations will be managed by the Owner, to be assisted by head of Production and Technical who will be overall In charge of production, head of sales & marketing whose major responsibility will be marketing and sales, head of finance and administration who will take care all matters related to finance resources and human resources of the entity

3.4 RAW MATERIAL BASE

The manufacturing project will strictly adhere to the law of the land, particularly environmental issues, and raw materials will be sourced locally and other imported, mainly from China

4.0 MANUFACTURING SECTOR IN TANZANIA.

Generally, Tanzania has environmental regulations governing the operation of manufacturing industries; operators are required to take environmental impacts assessment to ensure environmental impacts is minimal.

The Government of Tanzania has simplified procedures for manufacturing to encourage value addition, which is why Tanzania through TIC has in place fiscal and non-fiscal incentives to enable investors to have soft landing, procedure, and rules that are fair and transparent.

5.0 PROJECT'S INVESTMENT CAPITAL

The estimated capital investment cost of the project is US\$ **8,198,400.00** out of which US\$**3,838,400.00** will be fixed investment costs and **US\$4,360,000.00** working capital

WOISO ORIGINAL PRODUCTS CO. COST STRUCTURE

PARTICULAR	US\$
Land and Buildings	3,240,000.00
Plant and Machinery	349,200.00
Vehicles	217,600.00
Furniture & Fittings	31,600.00
Working Capital	4,360,000.00
TOTAL	8,198,400.00

5.1 Financing pattern

The project will be financed by equity of **US\$4,198,000** and a loan of **US\$ 4,000,000**

5.2 Project operating costs

In order to realize its intended objective the project will have to meet operating costs which has been estimated to be 70% of the total revenue.

6.0 **MARKETING ASPECTS**

6.1 **THE PRODUCTS**

Woiso Original Products Co has over 20 years of experience in dealing with the following;

- **LEATHER SHOES:** For schools, Corporate staff, Army (Boot,& Staff) Security Companies, and Safety Boots.
- **SHOE SOLE:** We produce different soles as per customers' needs and specifications.
- **SOFA SETS:** A variety of high-class sofa sets in different designs
- **HOME FURNITURE AND DECORATIONS:** Beds of Different Makes And, Designs, Cupboards, Dining Tables And Chairs, Stools. Varieties of High Standard Curtains, Doors and Window Fittings, And Upholsters
- **OFFICE FURNITURE & FITTINGS;** Executive Tables And Chairs Of Different Makes And Designs, Wooden Filling Cabinets, Benches, Conference Tables & Chairs, Office Curtains, Doors and Window Fittings
- Gowns, Trousers, Shirts, Uniforms, Hospital textiles, tents, taupaline.
- **OTHERS;** Belts, Office Bags, Pouches, Handbags, Wallets, Briefcases, Baskets, Key Holders, Leather Coats, and Hats:

6.2 Marketing Strategy Overview

The success of WOISO ORIGINAL PRODUCTS CO.will be achieved by providing high-quality products, providing friendly services, and employing an aggressive marketing plan to build customer traffic. Today's market requires, more than just manufacturing and service to make WOISO ORIGINAL PRODUCTS CO.successful.

WOISO ORIGINAL PRODUCTS CO is constantly striving enthusiastically to win more customers by being proactive rather than reactive in their marketing efforts. Management endeavors to create and maintain a positive, appealing image for the customers. This image is consistently portrayed throughout all marketing channels and sales promotions. The following mechanisms are examples of some of the tactics used to drive more sales and distribution.

6.2.1 Customer Database

WOISO ORIGINAL PRODUCTS CO is aggressively seeking to build a database of customers. Customers will have an opportunity to be included in the database so they can participate in sales promotions such as birthday or anniversary cards; email notification of upcoming specials, coupons; etc.

the database will be gathered and maintained in special manners including staff requests, and business cards. Drop for free lunch, guest signup book with promotional signage, menu insert promotion etc.

6.2.2 Advertising

WOISO ORIGINAL PRODUCTS CO will adopt a competitive advertising strategy. WOISO ORIGINAL PRODUCTS CO will describe outdoor and changeable copy advertisement and elaborate design signage depends upon lease space restrictions; designed within allowable limits to achieve maximum exposure.

WOISO ORIGINAL PRODUCTS CO will utilize both traditional and non-traditional methods of advertising. Management's viewpoint on advertising is in your own words, the philosophy WOISO ORIGINAL PRODUCTS CO will adopt in advertising.

6.2.3 Costing and Pricing

The costing and pricing shall be done by the management of WOISO ORIGINAL PRODUCTS CO. The costing takes into consideration various aspects depending on the cost that has already been incurred, inflation factor, and operating costs. The project promoters have been in business for the long time, i.e. they are business-oriented personnel.

6.2.4 Customers

WOISO ORIGINAL PRODUCTS CO is targeting all regions in Tanzania and the whole of East and central Africa specifically targeting the wholesale and retail customers.

As it has been explained in the preamble chapters, WOISO ORIGINAL PRODUCTS CO will engage in the manufacturing and selling of leather products.

6.2.5 Marketing Plan

The entity has both short term and long-term marketing plans; the short-term marketing plan includes;

- Building sustainable, long-term relationships with customers, suppliers and investors.
- Training of sales and marketing staff.
 - Creating and development of sells points in most of regions in Tanzania.

Long term plan includes;

- Join the network of manufacturing companies to market to exploit more business opportunities.
- Investing in market research and Development.

6.2.6 Supply Position

Apparently, there is limited production of shoes, bags & related products of the quality targeted by the entity. State of the art technology to be employed will enable the entity produce very high quality

products. The total production capacity for various products been budget to be 600,000 units per annual.

6.2.7 Competition

Due to the limited and insufficient supply as aforementioned, no stiff competition is foreseen. However, it must be cautioned that the targeted market is very conscious regarding quality and price. Hence, production of sub-standard products or selling at prohibitive prices will immediately shift customers to substitute products.

6.2.8 Distribution

The entity expects to establish its own showrooms to facilitate the distribution of its products. This will include setting up of a special unit which will be provided with resources to enable it to efficiently undertake the distribution function of the entity. The entity will also consider appointing wholesalers in regions and districts level and dealers in neighboring countries when it reaches the stage of exporting products to such countries.

6.2.9 Promotion

Appropriate promotion means will be employed after consultations with promotion experts to enable the entity to properly promote its products to the target mark

6.2.10 Pricing Strategy

The entity intends to offer the best quality services that comply with the price charged as indicated earlier, there is a market segment that has spending power and can afford this pricing. Therefore, this pricing will reflect the targeted market segment in focus.

For the purpose of this business plan, the average price for various products has been budgeted for US\$ 20 per unit

7.0 ASPECTS OF PROJECT SUSTAINABILITY

The project sponsors having studied market conditions and the infrastructure in Tanzania are convinced that the project will be able to operate undisturbed. The growing demand for quality leather products locally and in neighboring countries gives them assurance of a steady market. The peace and tranquility that exist in Tanzania is another aspect of assured business sustainability.

7.1 MONITORING AND EVALUATION

The monitoring and evaluation tools will be applied in running this project as well, the project sponsors are determined to cooperate fully with the government and other stakeholders for smooth business running.

8.0 FINANCIAL ANALYSIS

8.1 CONSIDERATIONS AND ASSUMPTIONS:

The corporate tax charged is 30% of the profits. Capital investment allowance is 50%. The capital assets are exempted from custom duty and Value Added Tax can be exempted or deferred. The straight-line method to depreciate the project's capital items has been applied.

It is assumed that the major raw material will be procured from the local market and others will be imported. Revenues have been conservatively estimated based on the experience of the promoters and trends in the shoe industry.

8.2 PROJECTED REVENUE

For projection purposes, it is assumed that the economic life of the project is 8 years, and that revenue from the project commence from the first year of operation.

WOISO ORIGINAL PRODUCTS CO SUMMARY OF REVENUE " US\$

	1	2	3	4	5	6	7	8
Revenue	12,000,000	13,200,000	14,520,000	15,972,000	17,569,200	19,326,120	21,258,732	23,384,605

8.3 PROJECTED PROFIT AND LOSS STATEMENT

The Income and Expenditure Statement shows the projected income for the 8 years period. The position depicted is that the project earns profit throughout its life. Accumulated after-tax profits grow from. US\$ 537,067 in first year to US\$ in the year 8th **7,451,826; for the detail refer appendix (IV)**

8.4 PROJECTED CASH FLOWS

This is shown in the financial statements. The project has a positive end of year cash flow from year 1 US\$ 1,393,392.00 of operation to the 8th year US\$ 12,715,013.18; **for the detail refer appendix (V)**

8.5 PROJECTED BALANCE SHEET

The projected Balance Sheet of the projected is shown in the financial statements under same heading, total equity of the project increases from US\$ 4,198,400 in the first year of operation to US\$ 14,636,293.18 in the 8th year; **for the detail refer appendix (VI).**

8.6 PROJECTED PAYBACK PERIOD

Total investment is US\$8,198,400.00 cash accumulation in 7 years is US\$ 9,624,674.65 which is more than the initial investment by **US\$ US\$ 1,426,274**, the project payback Period is within **7 years**.

The project has a relatively short payback period; **for the detail refer appendix (VII)**

9.0 ECONOMIC ASPECTS

Implementation of this project will have the following social and economic values

- The project is an ideal option for utilization of available market
- The project will create employment for; full time 120, part time 42 and consultants 4.
- It will create more business opportunities to local suppliers which will also have a trickledown effect in the environmental issues.
- It will generate substantial revenue to the government in the form of corporate tax, value added tax and pay as you earn.
- The project will have transfer of knowledge and skills to manufacturing sector
- The project will generate foreign earnings

10.0 CONCLUSION & RECOMMENDATIONS

The project is technically feasible, financially viable, and economically sound, provided the sponsors will manage it efficiently.

It is recommended that the project be approved by Tanzania Investment Centre and be granted the TIC Certificate of Incentives with its associated privileges and benefits as provided for under the Tanzania Investment Act, 1997.

Appendix (I)

WOISO ORIGINAL PRODUCTS CO. COST STRUCTURE

PARTICULAR	US\$
Land and Buildings	3,240,000.00
Plant and Machinery	349,200.00
Vehicles	217,600.00
Furniture & Fittings	31,600.00
Pre exp	0.00
Working Capital	4,360,000.00
TOTAL	8,198,400.00

Appendix (II)

WOISO ORIGINAL PRODUCTS CO. SUMMARY OF REVENUE " US\$"

	2024	2025	2026	2027	2028	2029	2030	2031
Revenue	12,000,000	13,200,000	14,520,000	15,972,000	17,569,200	19,326,120	21,258,732	23,384,605

Appendix (III)
WOISO ORIGINAL PRODUCTS CO. FIXED ASSETS SCHEDULE

NAME OF ASSETS	2024	2025	2026	2027	2028	2029	2030	2031
Land And Buildings	3,240,000	3,175,200	3,110,400	3,045,600	2,980,800	2,916,000	2,851,200	2,786,400
Machinery, Tools & Equipment	349,200	319,200	289,200	259,200	229,200	199,200	169,200	139,200
Motor Vehicles	217,600	195,840	174,080	152,320	130,560	108,800	87,040	65,280
Furniture & Fixtures	31,600	28,440	25,280	22,120	18,960	15,800	12,640	9,480
Total	3,838,400	3,718,680	3,598,960	3,479,240	3,359,520	3,239,800	3,120,080	3,000,360
DEPRECIATION								
Land and buildings	64,800	64,800	64,800	64,800	64,800	64,800	64,800	64,800
Machinery tools & Equipment	34,920	34,920	34,920	34,920	34,920	34,920	34,920	34,920
Motor Vehicles	21,760	21,760	21,760	21,760	21,760	21,760	21,760	21,760
Furniture & Fixtures	3,160	3,160	3,160	3,160	3,160	3,160	3,160	3,160
ANNUAL DEPRECIATION	124,640	124,640	124,640	124,640	124,640	124,640	124,640	124,640

WOISO ORIGINAL PRODUCTS CO PROJECTED INCOME AND EXPENDITURE STATEMENT
(All figures are in USD)

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Revenue	12,000,000	13,200,000	14,520,000	15,972,000	17,569,200	19,326,120	21,258,732	23,384,605
Cost of Sales	9,000,000	9,900,000	10,890,000	11,979,000	13,176,900	14,494,590	15,944,049	17,538,454
Gross Profit	3,000,000	3,300,000	3,630,000	3,993,000	4,392,300	4,831,530	5,314,683	5,846,151
Operating Expenses	1,800,000	1,980,000	2,178,000	2,395,800	2,635,380	2,898,918	3,188,810	3,507,691
Interest	295,507	239,253	178,330	40,895	295,507	239,253	178,330	40,895
Depreciation	137,255	150,980	166,078	182,686	200,955	221,050	243,155	267,471
Profit Before Tax	767,239	929,767	1,107,592	1,373,619	1,260,459	1,472,309	1,704,388	2,030,095
Tax (30%)	230,172	278,930	332,277	412,086	378,138	441,693	511,316	609,028
Profit After Tax	537,067	650,837	775,314	961,533	882,321	1,030,616	1,193,071	1,421,066
Accumulated Profit	537,067	1,187,904	1,963,218	2,924,751	3,807,072	4,837,688	6,030,760	7,451,826

Appendix (V)

WOISO ORIGINAL PRODUCTS CO PROJECTED CASH FLOW US\$

		2024	2025	2026	2027	2028	2029	2030	2031
Profit before interest and depreciation	-	1,200,000	1,320,000	1,452,000	1,597,200	1,756,920	1,932,612	2,125,873	2,338,461
Equity	4,198,400								
Loan	4,000,000								
Total Sources	8,198,400	1,200,000	1,320,000	1,452,000	1,597,200	1,756,920	1,932,612	2,125,873	2,338,461
Capital expenditure	3,838,400	-	-	-	-	-	-	-	-
working Capital & Others	4,360,000	-	-	-	-	-	-	-	-
Interest expenses	-	295,507	239,253	178,330	40,895	138,908	88,015	33,012	-
Tax	-	230,172	278,930	332,277	412,086	425,117	487,064	554,912	621,297
Sub total	8,198,400	525,678	518,183	510,607	452,981	564,025	575,079	587,923	621,297
Free Cashflow/Overdraft	-	674,322	801,817	941,393	1,144,219	1,192,895	1,357,533	1,537,950	1,717,164

WOISO ORIGINAL PRODUCTS CO. PROJECTED BALANCE SHEET US\$

Fixed Assets	_	2024	2025	2026	2027	2028	2029	2030	2031
Fixed Assets	3,838,400	3,838,400	3,718,680	3,598,960	3,479,240	3,359,520	3,239,800	3,120,080	3,000,360
Inventory and Acc Receivables	4,360,000	4,819,307	5,325,816	5,885,559	6,504,131	7,287,715	8,053,654	8,900,093	9,835,493
Cash/Overdraft	-	600,000.00	570,000.00	532,500.00	486,525.00	430,991.25	364,694.81	286,298.95	194,320.24
Total Assets	8,198,400	8,057,707	8,474,496	8,952,019	9,496,846	10,216,244	10,928,759	11,733,874	12,641,533
Total assets	-	-	-	-	-	-	-	-	-
Financed by									
Account Payables			499,967	997,113	1,441,323	87,820	277,018	451,396	628,536
Equity	4,198,400	4,198,400	4,198,400	4,198,400	4,198,400	4,198,400	4,198,400	4,198,400	4,198,400
Net profit	-	537,067	1,187,904	1,963,218	2,924,751	3,916,691	5,053,174	6,347,968	7,797,661
Total equity	4,198,400	4,735,467	5,886,270	7,158,731	8,564,474	8,202,911	9,528,591	10,997,764	12,624,597
Long term loan	4,000,000	3,322,240	2,588,225	1,793,288	932,372	2,013,333	1,400,168	736,110	16,936
Total debts	4,000,000	3,322,240	2,588,225	1,793,288	932,372	2,013,333	1,400,168	736,110	16,936
Total equity and debts	8,198,400	8,057,707	8,474,496	8,952,019	9,496,846	10,216,244	10,928,759	11,733,874	12,641,533

WOISO ORIGINAL PRODUCTS CO. PROJECTED LONG TERM LOAN REPAYMENT

Date	Amount	Interest	Payment	Principal	Remanining
01/01/2024	4,000,000.00	26,666.67	81,105.58	54,438.91	3,945,561.09
01/02/2024	3,945,561.09	26,303.74	81,105.58	54,801.84	3,890,759.25
01/03/2024	3,890,759.25	25,938.39	81,105.58	55,167.19	3,835,592.06
01/04/2024	3,835,592.06	25,570.61	81,105.58	55,534.97	3,780,057.10
01/05/2024	3,780,057.10	25,200.38	81,105.58	55,905.20	3,724,151.90
01/06/2024	3,724,151.90	24,827.68	81,105.58	56,277.90	3,667,874.00
01/07/2024	3,667,874.00	24,452.49	81,105.58	56,653.09	3,611,220.91
01/08/2024	3,611,220.91	24,074.81	81,105.58	57,030.77	3,554,190.14
01/09/2024	3,554,190.14	23,694.60	81,105.58	57,410.98	3,496,779.16
01/10/2024	3,496,779.16	23,311.86	81,105.58	57,793.72	3,438,985.44
01/11/2024	3,438,985.44	22,926.57	81,105.58	58,179.01	3,380,806.43
01/12/2024	3,380,806.43	22,538.71	81,105.58	58,566.87	3,322,239.56
01/01/2025	3,322,239.56	22,148.26	81,105.58	58,957.32	3,263,282.24
01/02/2025	3,263,282.24	21,755.21	81,105.58	59,350.37	3,203,931.87
01/03/2025	3,203,931.87	21,359.55	81,105.58	59,746.03	3,144,185.84
01/04/2025	3,144,185.84	20,961.24	81,105.58	60,144.34	3,084,041.50
01/05/2025	3,084,041.50	20,560.28	81,105.58	60,545.30	3,023,496.20
01/06/2025	3,023,496.20	20,156.64	81,105.58	60,948.94	2,962,547.26
01/07/2025	2,962,547.26	19,750.32	81,105.58	61,355.26	2,901,191.99
01/08/2025	2,901,191.99	19,341.28	81,105.58	61,764.30	2,839,427.69
01/09/2025	2,839,427.69	18,929.52	81,105.58	62,176.06	2,777,251.63
01/10/2025	2,777,251.63	18,515.01	81,105.58	62,590.57	2,714,661.06
01/11/2025	2,714,661.06	18,097.74	81,105.58	63,007.84	2,651,653.22

01/12/2025	2,651,653.22	17,677.69	81,105.58	63,427.89	2,588,225.33
01/01/2026	2,588,225.33	17,254.84	81,105.58	63,850.74	2,524,374.59
01/02/2026	2,524,374.59	16,829.16	81,105.58	64,276.42	2,460,098.17
01/03/2026	2,460,098.17	16,400.65	81,105.58	64,704.93	2,395,393.24
01/04/2026	2,395,393.24	15,969.29	81,105.58	65,136.29	2,330,256.95
01/05/2026	2,330,256.95	15,535.05	81,105.58	65,570.53	2,264,686.42
01/06/2026	2,264,686.42	15,097.91	81,105.58	66,007.67	2,198,678.75
01/07/2026	2,198,678.75	14,657.86	81,105.58	66,447.72	2,132,231.03
01/08/2026	2,132,231.03	14,214.87	81,105.58	66,890.71	2,065,340.32
01/09/2026	2,065,340.32	13,768.94	81,105.58	67,336.64	1,998,003.68
01/10/2026	1,998,003.68	13,320.02	81,105.58	67,785.56	1,930,218.12
01/11/2026	1,930,218.12	12,868.12	81,105.58	68,237.46	1,861,980.66
01/12/2026	1,861,980.66	12,413.20	81,105.58	68,692.38	1,793,288.29
01/01/2027	1,793,288.29	11,955.26	81,105.58	69,150.32	1,724,137.96
01/02/2027	1,724,137.96	11,494.25	81,105.58	69,611.33	1,654,526.63
01/03/2027	1,654,526.63	11,030.18	81,105.58	70,075.40	1,584,451.23
01/04/2027	1,584,451.23	10,563.01	81,105.58	70,542.57	1,513,908.66
01/05/2027	1,513,908.66	10,092.72	81,105.58	71,012.86	1,442,895.80
01/06/2027	1,442,895.80	9,619.31	81,105.58	71,486.27	1,371,409.53
01/07/2027	1,371,409.53	9,142.73	81,105.58	71,962.85	1,299,446.68
01/08/2027	1,299,446.68	8,662.98	81,105.58	72,442.60	1,227,004.08
01/09/2027	1,227,004.08	8,180.03	81,105.58	72,925.55	1,154,078.52
01/10/2027	1,154,078.52	7,693.86	81,105.58	73,411.72	1,080,666.80
01/11/2027	1,080,666.80	7,204.45	81,105.58	73,901.13	1,006,765.67
01/12/2027	1,006,765.67	6,711.77	81,105.58	74,393.81	932,371.86
01/01/2028	932,371.86	6,215.81	81,105.58	74,889.77	857,482.09
01/02/2028	857,482.09	5,716.55	81,105.58	75,389.03	782,093.06
01/03/2028	782,093.06	5,213.95	81,105.58	75,891.63	706,201.43

01/04/2028	706,201.43	4,708.01	81,105.58	76,397.57	629,803.86
01/05/2028	629,803.86	4,198.69	81,105.58	76,906.89	552,896.97
01/06/2028	552,896.97	3,685.98	81,105.58	77,419.60	475,477.37
01/07/2028	475,477.37	3,169.85	81,105.58	77,935.73	397,541.64
01/08/2028	397,541.64	2,650.28	81,105.58	78,455.30	319,086.34
01/09/2028	319,086.34	2,127.24	81,105.58	78,978.34	240,108.00
01/10/2028	240,108.00	1,600.72	81,105.58	79,504.86	160,603.14
01/11/2028	160,603.14	1,070.69	81,105.58	80,034.89	80,568.25
01/12/2028	2,080,568.25	13,870.45	81,105.58	67,235.13	2,013,333.12
01/01/2029	2,013,333.12	13,422.22	62,672.73	49,250.51	1,964,082.62
01/02/2029	1,964,082.62	13,093.88	62,672.73	49,578.85	1,914,503.77
01/03/2029	1,914,503.77	12,763.36	62,672.73	49,909.37	1,864,594.40
01/04/2029	1,864,594.40	12,430.63	62,672.73	50,242.10	1,814,352.30
01/05/2029	1,814,352.30	12,095.68	62,672.73	50,577.05	1,763,775.25
01/06/2029	1,763,775.25	11,758.50	62,672.73	50,914.23	1,712,861.02
01/07/2029	1,712,861.02	11,419.07	62,672.73	51,253.66	1,661,607.36
01/08/2029	1,661,607.36	11,077.38	62,672.73	51,595.35	1,610,012.02
01/09/2029	1,610,012.02	10,733.41	62,672.73	51,939.32	1,558,072.70
01/10/2029	1,558,072.70	10,387.15	62,672.73	52,285.58	1,505,787.12
01/11/2029	1,505,787.12	10,038.58	62,672.73	52,634.15	1,453,152.97
01/12/2029	1,453,152.97	9,687.69	62,672.73	52,985.04	1,400,167.93
01/01/2030	1,400,167.93	9,334.45	62,672.73	53,338.28	1,346,829.65
01/02/2030	1,346,829.65	8,978.86	62,672.73	53,693.87	1,293,135.79
01/03/2030	1,293,135.79	8,620.91	62,672.73	54,051.82	1,239,083.96
01/04/2030	1,239,083.96	8,260.56	62,672.73	54,412.17	1,184,671.79
01/05/2030	1,184,671.79	7,897.81	62,672.73	54,774.92	1,129,896.87
01/06/2030	1,129,896.87	7,532.65	62,672.73	55,140.08	1,074,756.79
01/07/2030	1,074,756.79	7,165.05	62,672.73	55,507.68	1,019,249.10

01/08/2030	1,019,249.10	6,794.99	62,672.73	55,877.74	963,371.37
01/09/2030	963,371.37	6,422.48	62,672.73	56,250.25	907,121.11
01/10/2030	907,121.11	6,047.47	62,672.73	56,625.26	850,495.86
01/11/2030	850,495.86	5,669.97	62,672.73	57,002.76	793,493.10
01/12/2030	793,493.10	5,289.95	62,672.73	57,382.78	736,110.32
01/01/2031	736,110.32	4,907.40	62,672.73	57,765.33	678,345.00
01/02/2031	678,345.00	4,522.30	62,672.73	58,150.43	620,194.57
01/03/2031	620,194.57	4,134.63	62,672.73	58,538.10	561,656.47
01/04/2031	561,656.47	3,744.38	62,672.73	58,928.35	502,728.11
01/05/2031	502,728.11	3,351.52	62,672.73	59,321.21	443,406.90
01/06/2031	443,406.90	2,956.05	62,672.73	59,716.68	383,690.22
01/07/2031	383,690.22	2,557.93	62,672.73	60,114.80	323,575.42
01/08/2031	323,575.42	2,157.17	62,672.73	60,515.56	263,059.86
01/09/2031	263,059.86	1,753.73	62,672.73	60,919.00	202,140.87
01/10/2031	202,140.87	1,347.61	62,672.73	61,325.12	140,815.74
01/11/2031	140,815.74	938.77	62,672.73	61,733.96	79,081.78
01/12/2031	79,081.78	527.21	62,672.73	62,145.52	16,936.27
01/01/2032	16,936.27	112.91	17,049.18	16,936.27	- 0.01

WOISO ORIGINAL PRODUCTS CO. PAYBACK PERIOD

	YEARLY PROFIT	DEPRECIATION	TOTAL FREE CASHFLOW	ACC FREE CASHFLOW
YEAR 1	948,752.00	124,640.00	1,073,392.00	1,073,392.00
YEAR 2	1,011,752.00	124,640.00	1,136,392.00	2,209,784.00
YEAR 3	1,077,902.00	124,640.00	1,202,542.00	3,412,326.00
YEAR 4	1,147,359.50	124,640.00	1,271,999.50	4,684,325.50
YEAR 5	1,444,289.88	124,640.00	1,568,929.88	6,253,255.38
YEAR 6	1,520,866.77	124,640.00	1,645,506.77	7,898,762.15
YEAR 7	1,601,272.51	124,640.00	1,725,912.51	9,624,674.66
YEAR 8	1,685,698.53	124,640.00	1,810,338.53	11,435,013.19