



# WILMAAR LOGISTICS (T) LTD

CLEARING AND FORWARDING AGENTS



The Executive Director  
Tanzania Investment Center  
No 9A&B Shabani Robert Street,  
P.O BOX 938,  
DAR ES SALAAM  
TANZANIA.  
FTL/TIC/APP/01/2021  
Dear Sir,

## RE: APPLICATION FOR TIC CERTIFICATE OF INCENTIVES.

### 1. CONTACT PERSON

Mr Umer Murtaza Abubakar Umer  Tel No. 0713 055 550  
Mr. Hunain Murtaza Abubakar  Tel No. 0745 736 460

1. Wilmaar logistics (T) Limited is a Private company registered and incorporated in Tanzania under the company Act 2002 and issued with certificate of incorporation No. 138255 dated 3<sup>rd</sup> day of October, 2017.

The current authorized share capital of the company is TZS 1,000,000,000/= divide into 100,000 ordinary shares of TZS 10,000/= each. 60,000 ordinary shares have been issued and paid up amounting to TZS 60,000,000/=

The company is owned and operated by two shareholders/Directors as given under.

	%	No. Shares	Amount
Mr. Umer Murtaza Abubakar Umer	70	42,000	420,000,000
Mr. Hunain Murtaza Abubakar	30	18,000	180,000,000
	<b>100</b>	<b>60,000</b>	<b>600,000,000</b>

### 2. THE MODERNIZATION AND EXPANSION

The company is in the process of modernizing and expanding its Transit cargo fleet of Trucks and Trailers by acquiring new trucks and trailers. These Trucks and Trailers will be imported from China. The cost of project modernization/expansion is as analyzed below.

PARTICULARS	LOCAL	FOREIGN	TOTAL
Trucks and Trailers	118.00	1,183.00	1,301.00
TOTAL CAPITAL COST	118.00	1,183.00	1,301.00
Initial Working Capital	130.00	-	130.00
TOTAL PROJECT COSTS	<b>248.00</b>	<b>1,183.00</b>	<b>1,431.00</b>

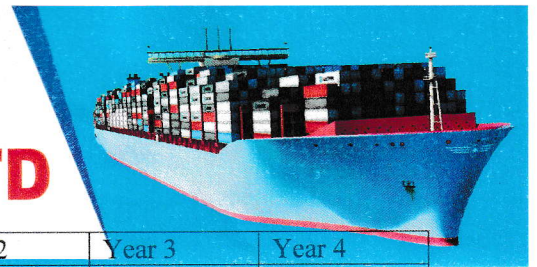
### 3. PROFITABILITY AND LIQUIDITY.

Details of financial projections are as given below for a period of four years.



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Sn.		Year 1	Year 2	Year 3	Year 4
1.	Capacity utilization	85%	90%	90%	90%
2.	Sales Revenue	10,895.30	11,536.20	11,536.20	11,536.20
3.	Operating Expenses	8,083.95	8,471.68	8,471.68	8,471.68
4.	Profit Before Tax	2,811.35	3,064.52	3,064.52	3,064.52
5.	Profit After Tax	1,967.94	2,145.16	2,145.16	2,145.16
6.	Net Cashflow	1,797.35	2,542.11	1,991.76	641.76
7.	Closing Balance (Cash)	1,927.35	4,469.46	6,461.22	7,102.98
8.	Net Fixed Assets	1,018.57	651.57	284.57	1,267.57
9.	Current Assets	3,383.35	6,011.46	8,003.22	8,644.98
10.	Current Liabilities	1,132.98	1,769.33	1,769.33	1,769.33
11.	Net Current Assets	2,250.37	4,242.13	6,233.89	6,875.65
12.	Net worth	3,268.94	4,893.70	6,518.46	8,143.22

#### 4. PROJECT FINANCING.

The Management and its Board of Directors intends to utilize the company cash flow to finance the procurement of the 35 new trucks.

#### 5. SUBMISSION

Given the above explanations the company requests the Centre to consider and approve its application as soon as possible so that the nation can accomplish the benefits as analyzed in the business plan. Also the implementation of the project is only twelve (12) months. Trucks will be ordered as soon as our application is approved by the centre and duty exemption granted by Commissioner of Customs and Excise Duty.

This being the case we are requesting for your total cooperation to facilitate smooth implementation.

It is our sincere hope that the same cooperation will continue.

I remain,  
Your Sincerely.

  
Umer Murtaza Abubakar  
MANAGING DIRECTOR.



Enclosed find the following attached:

1. TIC Application form
2. Business Plan
3. Board Resolution Wilmaar Logistics(T) Limited
4. Certificate of incorporation No. 138255
5. TIN Certificate No. 134-879-858
6. Memorandum and Articles of Association – Certified.  
Including BRELA Annual Return
7. Evidence of Payment to TIC of USD 1,100.00
8. Trade License No. BL No. 200000028250

