



CONSOLIDATED TOURIST & HOTELS INVESTMENT LTD

**CTHI Ngorongoro Sopa Lodge**  
**Renovation & Rehabilitation Business Plan**  
**September 2025**

# CTHI Ngorongoro Sopa Lodge: Renovation & Rehabilitation Business Plan



**Overview**



**Business Plan**



# CTHI Ngorongoro Sopa Lodge - Index



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# CTHI Ngorongoro Sopa Lodge



## Overview



## Business Plan

# CTHI | Introduction



CTHI Ngorongoro Sopa Lodge was designed and established in the very early nineties to provide accommodation facilities to both domestic and international visitors to Tanzania, which it has done successfully over the past three decades.

Guest expectations over this thirty-year period have changed and evolved. At the same time new technologies to mitigate risk to our environment have also advanced; additionally, both domestic and international competition is higher than ever before. As a privileged and key investor within the Ngorongoro Conservation Area, we feel it is our duty to ensure the lodges' future relevance to our guests and to Tanzania's first-class tourism industry. We therefore have commenced to upgrade and renovate the property and have earmarked Tanzania Shillings 47.3 billion to undertake this task in the shortest possible time frame whilst ensuring the delivery of a substantially upgraded property.

These upgrades include; significantly enhanced guest rooms, including the implementation of green technologies to reduce both our water and our power needs and will enhance our waste management and mitigation measures across the property. Additionally, key improvements and the modernisation of the public areas and staff facilities will be undertaken, and all works are being done by a recognised and certified Class-A contractor and implemented with extreme mindfulness of our delicate and precious environment.

Additionally, improved training and accreditation programs for our staff will be implemented in order to deliver superior service, hospitality and heightened guest experiences in all key areas of our operations.

The introduction of contextual guest experiences within the property including wellness and spa treatment offerings, an art gallery to showcase local art and artisans, a food and beverage offering showcasing local cuisine, a digital photo lab amongst other activities will go towards the delivery of an exceptional guest experience of the highest standards.

# Who we are: a family-developed house of brands with deep heritage in tourism and conservation in East Africa

## Origins of our business

Our family-developed business has its roots in the 1970s in Amboseli, where our family was welcomed in by the local community after we had to leave the DRC

Over the following years, we partnered with the community to build the beginnings of our first wildlife tourism lodge, which eventually became Amboseli Sopa Lodge

Since then, we have grown our hospitality business into a family of brands. However, we continue to stick to our roots and our belief that we must partner with local communities to create real win-win *‘tourism-conservation partnerships’*

## Who we are today



High-end safari accommodation in sought after safari-adventure destinations; forms the largest geographic footprint of any luxury safari camp operator in East Africa



Luxury DMC focused on high-end Safari adventures in East Africa; Top 10 regionally.



600+ room, mid-range safari-adventure lodges that are well positioned across the key highlights of Tanzania & Kenya.



Luxury end-to-end safari experience with private charter planes in Tanzania & Kenya.



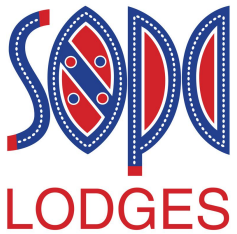
The Group's conservation and sustainability arm focused on educating the next generation of conservationists. Shanga has its origins in Tanzania.





**TANZANIA**

Ngorongoro  
Serengeti  
Tarangire



**KENYA**

Amboseli  
Lake Naivasha  
Lake Nakuru  
Masai Mara  
Samburu



# Why CTHI?



We have a **unique coverage of a diversity of customer segments** through our portfolio with a best-in-class customer experience....



...supported by a **global network of DMCs across 3 continents** and a diversified product offering



We bring **the “best of both worlds”** – deep, **local** experience combined with **world-class** standards.



We have a demonstrated **track record** of driving commercial and operational excellence in previous partnerships

...and we are **hands-on partners** – we bring our know-how in working with local communities, system & process excellence, and customer experience to expand your social and financial impact



# Prestigious Awards & Accolades that gives us greater credibility with our Trade Partners and in the Industry

## Our business units ...

Recognition from leading establishments such as Conde Nast Traveller Awards, Travel + Leisure and Andrew Harper



CONSOLIDATED  
TOURIST  
AND  
HOTELS  
INVESTMENT  
LIMITED

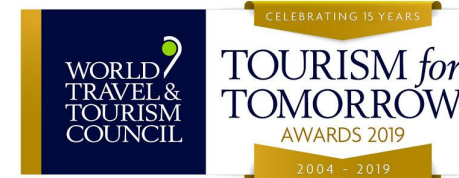


A number of our Brands have won Global and Continent Awards over the last few years for:

- ❖ 6 Gold / 2 Silver / 1 Bronze
- ❖ 1 Sapling / 5 Seed

Increases our visibility in the Industry for our product offering

Positions our brands as leaders in the industry



# We have **strong sales capability**, supported by a global network of DMCs and an established loyalty programme

## Our business units ...



Have access to our international sales team and 9 trade partners covering the US, Canada, Europe, Middle East and Asia



Benefit from our diverse offering attracting a wider variety of customers



Benefit from our local call center and reservations system



# Global Coverage with PR & Media publications gives us visibility across the world

## Our business units ...

---

Have worldwide presence with top publications both in print and online

Increased credibility with our Trade Partners and affiliate consortia

Global coverage that enhances brand recognition



**South China  
Morning Post**

**Daily Mail**

travel **africa**  
the magazine that explores the world's most exciting continent

**TRAVEL+  
LEISURE**

**BUSINESS  
INSIDER**

**The Telegraph**

**TRAVEL WEEKLY**

**THE TIMES**

**Forbes**



**Bloomberg**

**Condé Nast  
Traveler**

**LUXURY  
TRAVEL ADVISOR**

**Robb Report**

# And have a vision to take this much further



## Vision



To be East Africa's leading **safari  
adventure conservation** group



## Mission



To be **the** partner of choice in delivering  
the best safari adventure experience on  
the planet, bringing **shared value** to  
local communities to protect our wildlife  
for future generations

# CTHI Lodges | 2022→26 reposition & optimise

We are repositioning, optimising our CTHI Lodges assets to enhance performance and ensure longevity:

## Current: Disparate and disjointed circuit offering by safari lodge type and geography with limited opportunity to enhance performance

- Inconsistent property types with varied room sizes, facilities and guest experiences
- Properties with potential for enhanced performance are potentially being 'dragged-down' and are not fully optimised
- Ageing assets (2) that are appropriate to the mid-market price segment and profitable, yet need enhancements to ensure relevance and longevity
- Competing properties within the portfolio



## Future: Create repositioned and optimised *mid-scale and luxury safari-adventure circuits* by segregating existing portfolio coupled with new builds to enhance performance

- Segregate portfolio into CTHI (luxury-adventure) offerings, in Tanzania and Sopa (midscale) in Kenya).
- Differentiate by re-branding, price-point and guest experiences in Tanzania.
- Create individual, comprehensive circuit in Tanzania.
- Deliver optimised fiscal performance of all assets.
- Platform for further growth within identified segments, specifically Tanzania.
- CTHI in the process of shortlisting & reviewing potential Lodge Operators, for formal appointment.

# CTHI Lodges | 2021→26 Reposition & Optimise

Segregation of our existing Sopa Lodges portfolio into luxury segments in Tanzania

## **Reposition and rebrand existing assets to deliver luxury safari-adventure circuits in Tanzania with optimised fiscal performance**

- Reposition and rebrand to deliver 'safari-lodge of the future'
- Deliver enhanced and differentiated guest experiences and activities
- Create individual, comprehensive circuits for each segment and across the portfolio
- Platform for further growth in key segments and in key geographies
- Hard refurb required driving ADR and RevPAR by +35%
- Consider international mega-brand partnership with global distribution reach
- CTHI Ngorongoro Crater Lodge is the critical focus area for immediate reinvestment.

# CTHI Lodges | Reinvestment Funding | Capital into Tanzania



## 2019: pre-Covid

- CTHI Lodges, *Tanzania's 1<sup>st</sup> private sector* safari lodge circuit owner-operator, consists of three large properties in iconic locations: Ngorongoro NSL, Serengeti SSL & Tarangire TSL.
- CTHI Lodges is an award-winning management company and has been a consistent financial performer for decades, originating in Tanzania in 1991.

## 2020-22: Covid

- CTHI responded quickly to the onset of the pandemic: operations suspended, minimised costs and cash outflows
- Jobs were retained; staff at home not working were supported with a living allowance
- Care & maintenance programs safeguarded properties
- Quickly defined and started implementing extensive refurbishment & repositioning of Ngorongoro NSL refurb to start in 2023.
- We forecasted that the Covid impact on CTHI will be \$5m EBITDA operating losses: retaining staff, maintaining, renovating properties and \$2.5m interest on existing debt.



## 2022-24: Reinvestment

- The Luxury Safari Adventure market safari price segment will take longer to recover.
- CTHI's shareholders and commercial banking partners, to invest in Tanzania as a priority in order to safeguard asset, reposition the business, future-proof the brand and capitalise on the current commercial opportunities.
- Reinvestment governed by regulatory issues, such as land tenure, lease renewal, uninterrupted access to construction site, amongst other.

## 2024+:

- Historic financials and forecasts **demonstrate** Covid-impact and **CTHI's predicted recovery from 2023**, to return to positive business growth from 2024.
- This projected growth, is hampered by recent losses and the cost of re-investment into the CTHI lodges, but with an increasing pick-up in **Travel | Tourism** CTHI is prepared to take the risk of a **protracted Return on Investment**, for the bigger picture purpose of supporting the **Tanzania Tourism | Travel | Conservation** sector.

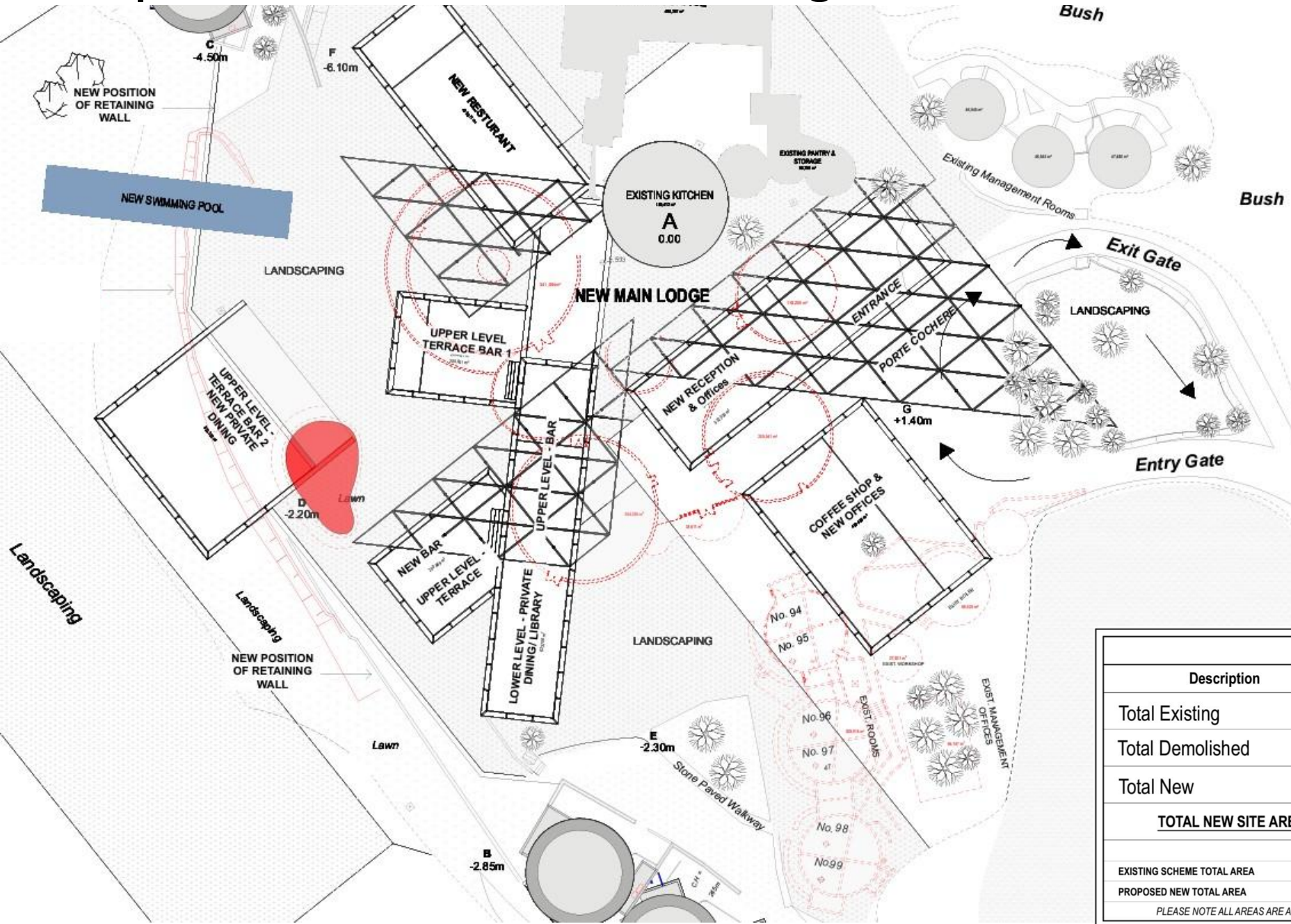
# CTHI | Refurbishment of Ngorongoro Sopa Lodge



What the lodge used to look like.



# CTHI | Revised overlaid onto Existing Public Area



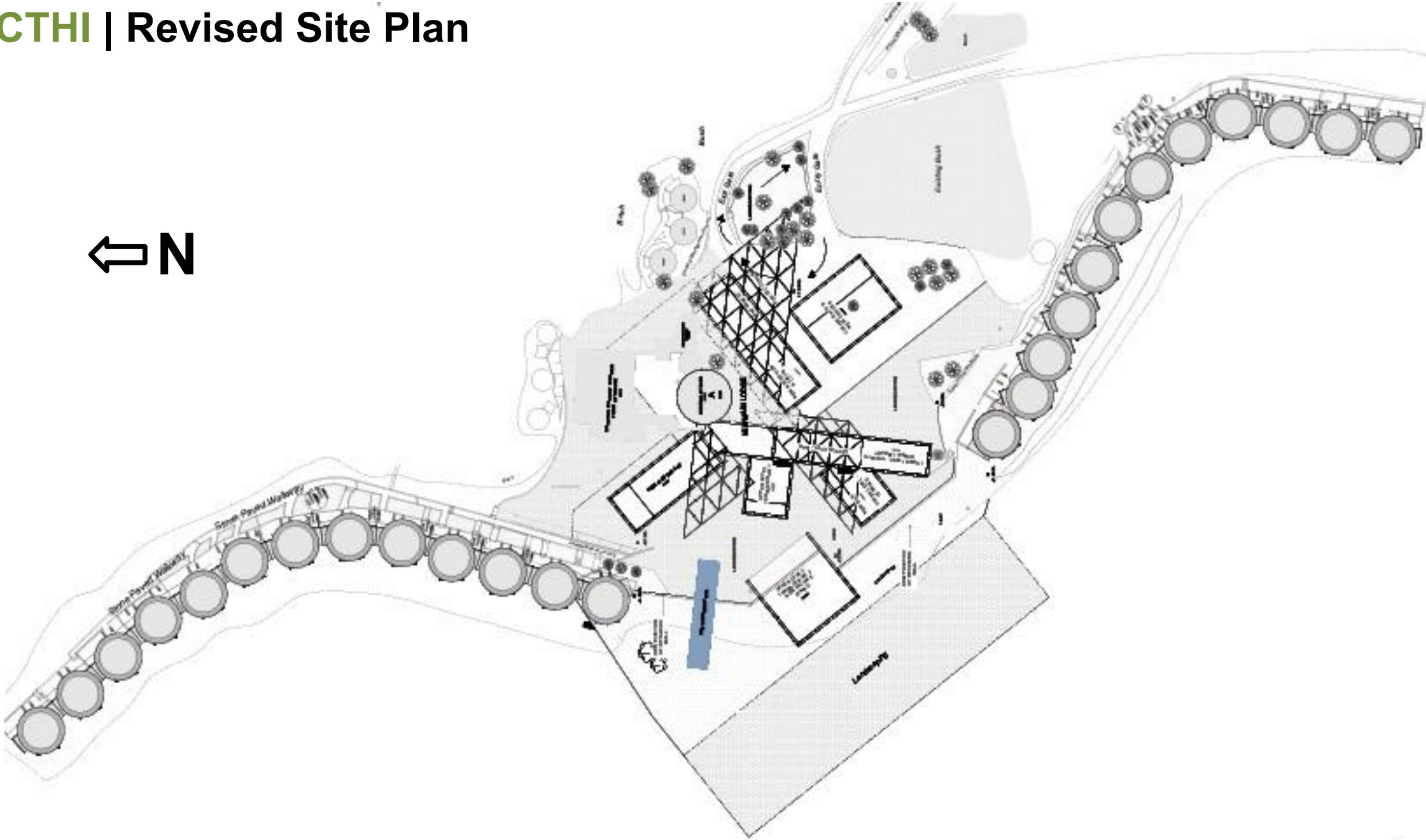
AREA SCHEDULE - COMMON AREA			
Description	AREA m <sup>2</sup>		
Total Existing	3455.279m <sup>2</sup>	<span style="color: red;">—————</span>	
Total Demolished	2530.234 m <sup>2</sup>		
Total New	2547.921m <sup>2</sup>	<span style="color: black;">—————</span>	
<b>TOTAL NEW SITE AREA</b>	Existing - Demolished = 3455.279m <sup>2</sup> - 2530.234m <sup>2</sup> = 925.045m <sup>2</sup> (Exist - Demo) + New = 925.045m <sup>2</sup> + 2547.921m <sup>2</sup> = <b>3472.966m<sup>2</sup></b>		
AREA COMPARISON			
EXISTING SCHEME TOTAL AREA	3455.279m <sup>2</sup>		
PROPOSED NEW TOTAL AREA	3472.966m <sup>2</sup>		
PLEASE NOTE ALL AREAS ARE AN ESTIMATE BASED ON THE LATEST CONCEPTUAL DESIGN & ARE SUBJECT TO CHANGE			

# CTHI | Revised overlaid onto Existing Public Area



AREA SCHEDULE - COMMON AREA	
Description	AREA m <sup>2</sup>
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# CTHI | Revised Site Plan



## 3D Visualisations - Public Area



## 3D Visualisations - Public Area





3D Visualisations - Guest Units

# CTHI Ngorongoro Sopa Lodge



## Business Plan



## Overview



# CTHI | Activities & Offering

<b>BREAKFAST,LUNCHESES &amp; DINING</b>	<b>ADVENTURE ACTIVITIES</b>
Bush Breakfast	Walking Safari / Nature walk
Bubbly Bush Breakfast	Sundowners
Private Breakfast at the Lodge	Game Package
Bush Lunch (crater)	Crater floor breakfast / lunches
Berbeque Lunch at the Lodge	Hamper Breakfast & Lunches
Bush Dinner	Poolside fire pit and cocktails
Berbeque Dinner at the Lodge	Observation deck and telescope / Stargazing
Private Dinner at the Lodge (2-6 persons)	Cinema room / outdoor cinema
Gala Dinner (5 course dinner)	Netflix
African Night Kangas	Photographic studio/lab/lessons
<b>SUNDOWNER &amp; COCKTAIL PARTIES</b>	Cultural center experience
Bush Sundowner Cocktail	Naturalist Evenings
Sundowners with Canapes	Animal museum / educational experience.
Sundowners with Bar Snacks	Eco center
Cocktail Party With Bar snacks	Childrens Safari Packs
Cocktail Party With Canapes	Childminding / Babysitting Service
<b>FRUITS &amp; WINES-per room</b>	Childrens Adventure / Play Area / Kids club
Fruit Basket	Archery
Sparkling Wine & Fruits	Spotting scope
House Wines	Photographic safari
A plate of Petits Fours	Conferencing

# CTHI | Activities & Offering

Vase of Seasonal Flowers	Wedding
<b>ENTERTAINMENT &amp; CELEBRATIONS-per group</b>	Team building
Choir	Traditional music and dance
Maasi/Cultural Dancers	Bird watching
Maasi Entertainment	Bead making
Maasai Parade	Cooking lessons / Swahili Cooking Class
Birthday Cake	Retail outlet - Shanga
Weddings Vows Renewal-Private Ceremony	Tree planting (reforestation)
Creater Scenic flying	Medicinal plants tour
<b>SAFARIS &amp; EXCURSIONS</b>	<b>Health Centre</b>
1/2 Day Ngorongoro Excursion	GYM
Cultural Maasai Boma Visit (own transport)	SPA treatment
Half Day Empakaai Crater Trip	Sauna rooms
Guided Nature walk	Heated Swimming pool
Creater Night Drives	Yoga / Meditation Platform

# CTHI Ngorongoro Sopa Lodge - Marketing Plan



MARKETING & COMMUNICATION

## Ngorongoro Sopa Lodge

	MEDIA	COST	AUDIENCE	FEEDBACK
<b>ABOVE THE LINE</b>	<b>ATL</b> Radio, Tv Newspaper, Magazine	High	Brand Awareness	Not Immediately
<b>BELOW THE LINE</b>	<b>BTL</b> Press, Email, PR, Direct marketing	Quantifiable Leads	Response Driven	Instant
<b>THROUGH THE LINE</b>	<b>TTL</b> Social Media, Web Marketing, Fairs, Events	Average	Brand Awareness, Response Driven	Instant

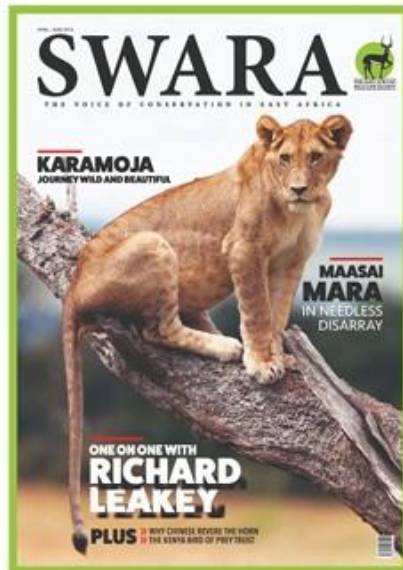
# CTHI Ngorongoro Sopa Lodge - Marketing Plan



QUANTIFIABLE MARKETING & COMMUNICATION

## Sopa Lodges

	MEDIA	COST	AUDIENCE	FEEDBACK	
<b>ABOVE THE LINE</b>	<b>ATL</b>	Radio, Tv Newspaper, Magazine	High	Brand Awareness	Not Immediately



Production: Monthly  
 Distribution: KE and TZ  
 Copies: 35000 p/m  
 Avg cost of ad: \$700  
 Avg reader: 33yrs  
 Sector: Tourism & Hospitality  
 Media: Print

[PREVIEW SWARA](#)



Production: Monthly  
 Distribution: KE  
 Copies: 65000 p/m  
 Avg cost of ad: \$910  
 Avg reader: 30yrs  
 Sector: Tourism & Hospitality  
 Media: Print & Digital

[PREVIEW GOPLACES](#)

# CTHI Ngorongoro Sopa Lodge - Marketing Plan



QUANTIFIABLE MARKETING & COMMUNICATION

## Sopa Lodges

	MEDIA	COST	AUDIENCE	FEEDBACK
<b>ABOVE THE LINE</b>	<b>ATL</b> Radio, Tv Newspaper, Magazine	High	Brand Awareness	Not Immediately



Production: undefined  
Distribution: Trade & Public  
Copies: undefined  
Avg cost of ad: \$0  
Avg reader: undefined  
Sector: Tourism & Hospitality  
Media: Online

PREVIEW SL OFFERS

# CTHI Ngorongoro Sopa Lodge - Marketing Plan



QUANTIFIABLE MARKETING & COMMUNICATION

# Ngorongoro Sopa Lodge

	MEDIA	COST	AUDIENCE	FEEDBACK	
<b>BELOW THE LINE</b>	<b>BTL</b>	Press, Email, PR, Direct marketing	Quantifiable Leads	Response Driven	Instant

## Ngorongoro Sopa Lodge - Tanzania



Global Win  
In Luxury Wilderness Lodge

[Read The Email Blast](#)

## Other BTL Mediums

- Periodic update on promo and offers to agents and trade
- Monthly status update (Post Covid)
- Occasional sales call
- Influencer/In-person marketing

# CTHI Ngorongoro Sopa Lodge - Marketing Plan



## QUANTIFIABLE MARKETING & COMMUNICATION

# Social Media Overview

	MEDIA	COST	AUDIENCE	FEEDBACK
<b>TTL</b>	Social Media, Web Marketing, Fairs, Events	Average	Brand Awareness, Response Driven	Instant

### Instagram Marketing

[View Instagram Page](#)



@sopa\_lodges

**Sopa Lodges**

We define perfect vacations manicured by wildlife views.

Email: reservations@sopalodges.co.ke  
Call: +254 712 292 055 or +254 722 206 328

### Facebook Marketing

[Facebook](#)



**Lodges**

@sopalodges · 3.25 reviews · Lodge

[Contact Us](#)

sopalodges.com

Home Services Reviews Photos More ▾

Liked

Message

Search

More

	Instagram	Facebook
Uploads	<b>436</b>	<b>651</b>
Followers	<b>5.3k</b>	<b>7.4k</b>
Engagement	<b>1.07%</b>	<b>2.01%</b>
Avg users activity	<b>3.19%</b>	<b>2.15%</b>

# CTHI Ngorongoro Sopa Lodge - Marketing Plan



QUANTIFIABLE MARKETING & COMMUNICATION

## NSL - Digital Persona

### Personality

A Luxurious yet affordable host with a hook for the 'regular' East African, hospitable tone

### Storytelling angles

Hotel features, harmonization with wildlife, responsible tourism, dining experience, guests experiences and culture

### Branding core pillars

A leader of "local" tourism/relatable lodging experience, A pioneer of African inspired luxury (inspiration for features etc)

### Themes

- Lodge feature
- Wildlife and activities
- Dining experience
- Wildlife/ interaction of people with nature
- Neighboring Community, culture/responsible tourism
- Hospitality and amenity feature

# CTHI Ngorongoro Sopa Lodge - Marketing Plan



QUANTIFIABLE MARKETING & COMMUNICATION

## Social Media - Behavioral Patterns

Instagram and Facebook



**1.48**

Posts per day

**4.36**

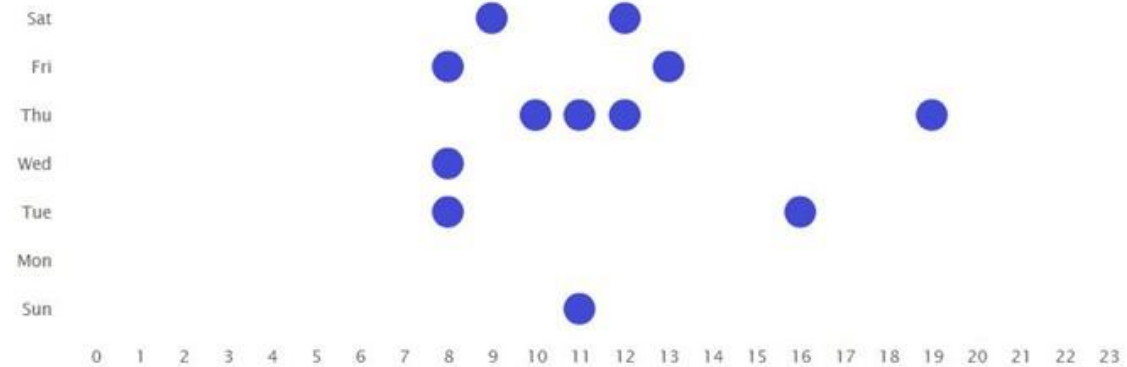
Posts per week

**14.40**

Posts per day

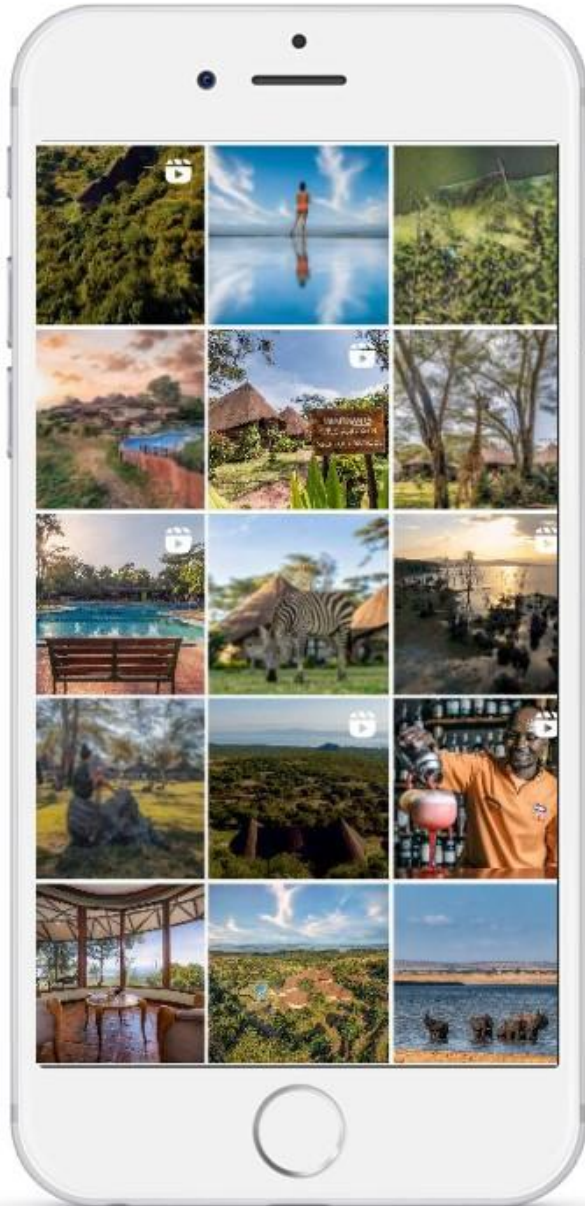
Amount of Posts

By weekday/time from the last 100 posts



Time is shown in Africa/Nairobi time zone

# CTHI Ngorongoro Sopa Lodge - Marketing Plan



QUANTIFIABLE MARKETING & COMMUNICATION

## Social Media - Avg Time Posts

Most popular post time

From the last 100 posts

Thursday  
at 11:00



Time is shown in **Africa/Nairobi** time zone

# CTHI Ngorongoro Sopa Lodge - Marketing Plan



## QUANTIFIABLE MARKETING & COMMUNICATION

### Social Media - Platform Content Type

Target Content	Description	Objective
<b>Stories</b>	Short video content showing highlights of production efforts, re-shares of customers' contribution, collaboration highlights for barbers, etc	Drive traffic to the page and increase relatable content flow
<b>Portrait Digital Adverts</b>	Publish the series of lodges / skysafari adverts in a mobile portrait format (max 60sec)	Provide consistent and cinematic overview of all properties and experiences
<b>Short format content / Reels</b>	Punchy edits, attention grabbing, video content covering all hospitality aspects	Drive traffic across platforms
<b>Cinematic Imagery</b>	Edited High resolution imagery providing exciting outlook on expected experiences	Brand Building of the feed
<b>Guides</b>	Informative, detailed diaries that cover the USPs across multiple destinations. Providing information on the environment, personal experiences of guests/staff and other interesting phenomena	Quick and focused narratives on key hospitality features
<b>Story Highlights</b>	Individual Properties story highlights providing best of best light format highlights	Concise snapshot of experiences

# CTHI Ngorongoro Sopa Lodge - Marketing Plan

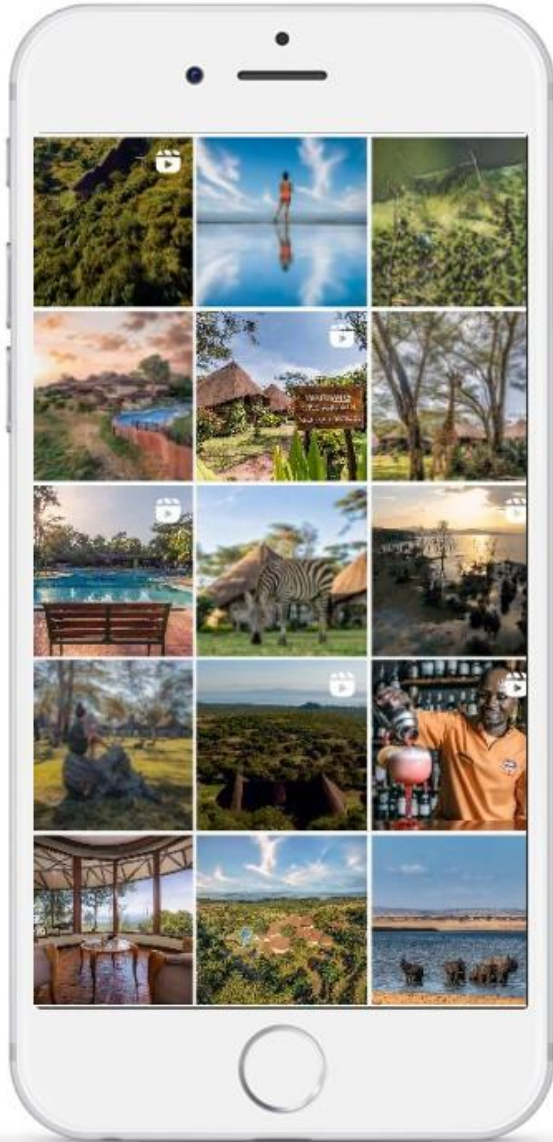


## QUANTIFIABLE MARKETING & COMMUNICATION

### Social Media - Youtube

Target Content	Description	Objective
<b>Youtube Shorts</b>	Reuse of Tiktok and Ig reels to leverage Youtube current algorithm	Drive traffic to the page
<b>Digital Adverts</b>	Publish the series of feature and experience adverts on its dedicated playlist	Provide consistent and cinematic overview of all properties and experiences
<b>Extra Features</b>	Longer format experiential videos to focus on a specific activity, foundation initiative, community outreach, etc.	Provide diversity of content and push informative conversations on the page
<b>Podcasts Episodes (Video Format)</b>	Selection of podcasts episodes recorded on camera	Increase visibility for the podcast season

# CTHI Ngorongoro Sopa Lodge - Marketing Plan



QUANTIFIABLE MARKETING & COMMUNICATION

## Social Media Buzzgraph



# CTHI Ngorongoro Sopa Lodge - Marketing Plan



## QUANTIFIABLE MARKETING & COMMUNICATION

	MEDIA	COST	AUDIENCE	FEEDBACK
<b>TTL</b>	Social Media, Web Marketing, Fairs, Events	Average	Brand Awareness, Response Driven	Instant

Sopa Lodges  
MICE



### MEETINGS & CONFERENCES

## Kilifair Tanzania

Our 400+ exhibitors and more than 500 international buyers from all over the world converging to create new business contracts & seeing attractive opportunities in Tanzania and beyond.

[LEARN MORE](#)

### MEETINGS & CONFERENCES

## MKTE

MKTE is the flagship gathering of East Africa's tourism leaders, products, global buyers and media. Positioned MKTE as one of the fastest growing tourism events in the region and is currently the leading travel trade fair in East Africa.

[LEARN MORE](#)



# CTHI Ngorongoro Sopa Lodge - Marketing Plan



## QUANTIFIABLE MARKETING & COMMUNICATION

	MEDIA	COST	AUDIENCE	FEEDBACK
<b>TTL</b>	Social Media, Web Marketing, Fairs, Events	Average	Brand Awareness, Response Driven	Instant

Sopa Lodges  
MICE



### MEETINGS & CONFERENCES

## Getaway Expo

The fair gives shoppers the perfect opportunity to interact and book holiday packages with Kenya's leading Hotels, Resorts, Lodges, Tented Camps, Airlines, & Tour and Travel Operators and beyond in a comfortable and secure environment.

[LEARN MORE](#)

### MEETINGS & INCENTIVES

## ATTA Travel

The African Travel & Tourism Association (ATTA®) is a member-driven trade association that promotes tourism to Africa from all corners of the world. Providing members and the African tourism community training opportunities to increase product knowledge, up-skill staff and improve their business.

[LEARN MORE](#)



# CTHI Ngorongoro Sopa Lodge - Marketing Plan



## QUANTIFIABLE MARKETING & COMMUNICATION

	MEDIA	COST	AUDIENCE	FEEDBACK
<b>TTL</b>	Social Media, Web Marketing, Fairs, Events	Average	Brand Awareness, Response Driven	Instant

Sopa Lodges  
MICE



**ITB**  
BERLIN

The World's  
Leading  
Travel Trade  
Show®

### MEETINGS & CONFERENCES

## ITB, Berlin

The ITB Berlin is the world's largest tourism trade fair. The companies represented at the fair include hotels, tourist boards, tour operators, system providers, airlines and car rental companies. The ITB Berlin takes place annually in March at the Messe Berlin.

[LEARN MORE](#)

### MEETINGS & INCENTIVES

**WTM**

**World Travel Market** London is the market leading international travel event unlocking business opportunities for inbound and outbound tourism professionals.



[LEARN MORE](#)

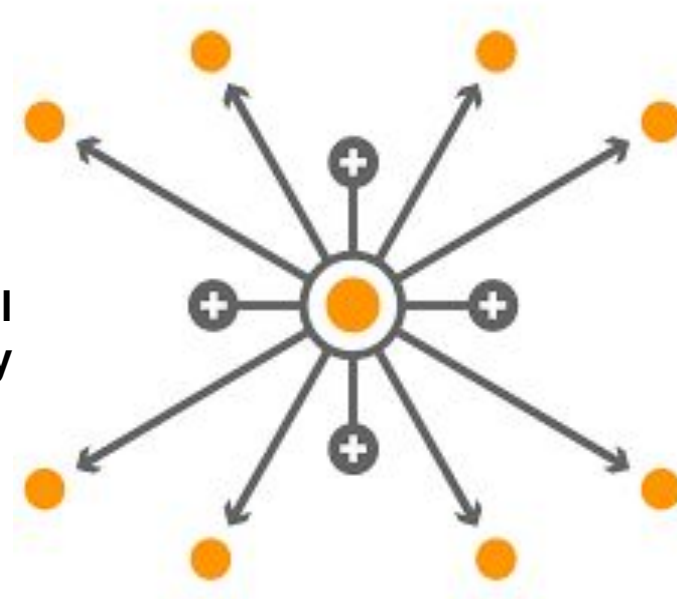
# Planning now for the future in technology enhancement...

Thinking  
ahead in:

*Technology enhancement and automation*

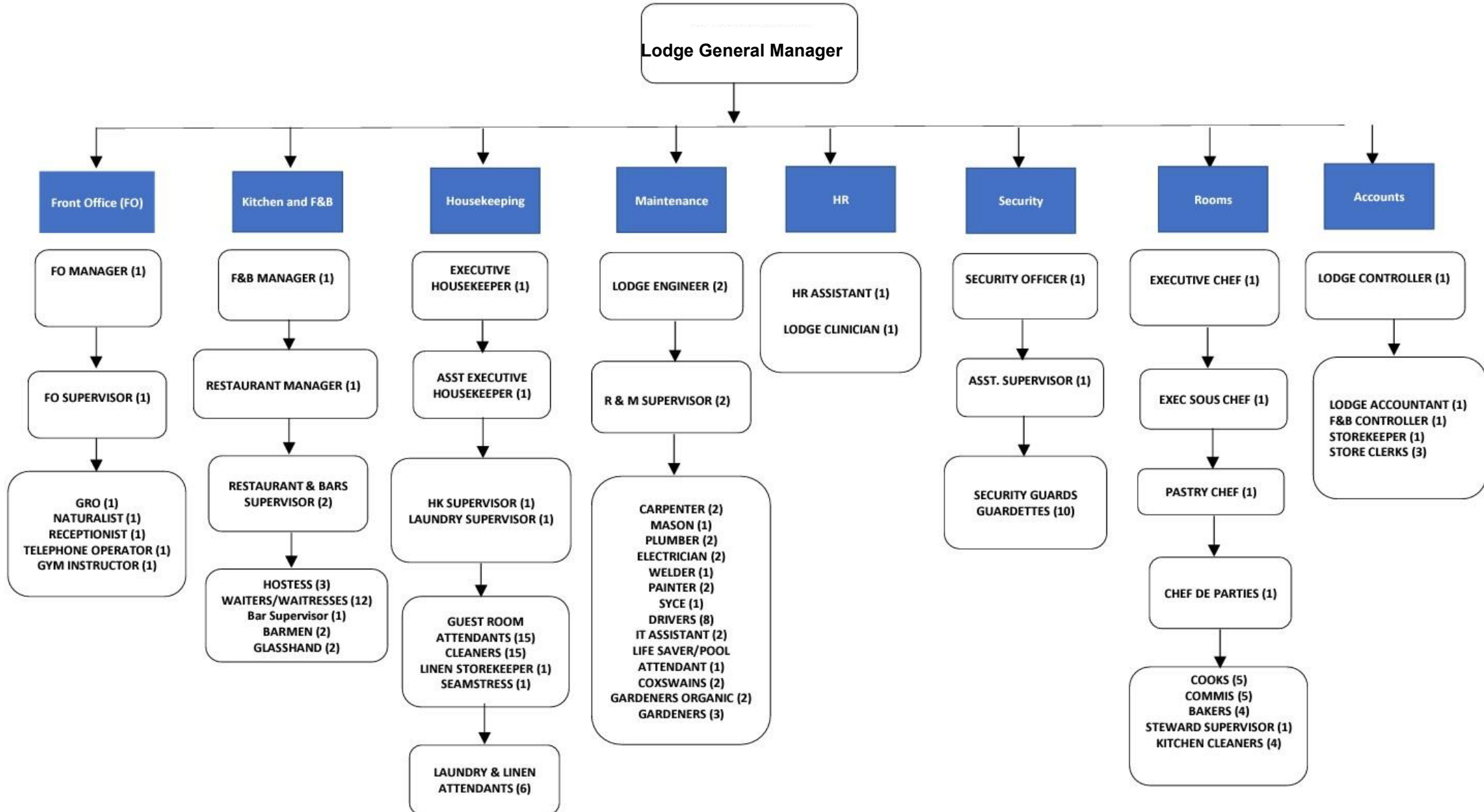
## State of the art central reservation systems

Systems at property level  
to run efficiently



Enhanced CRM capabilities for better  
integrated communication channels

# CTHI Ngorongoro Sopa Lodge - Management Structure



# CTHI Ngorongoro Sopa Lodge - Business Risks & Mitigation



## Business Risks

Companies face a variety of business risks that can threaten their ability to achieve their goals if these risks are not monitored and navigated properly. Business risks include everything from financial and reputational risks to compliance and cybersecurity risks, all of which can seriously impact a company's strategic plans.

Attempting to avoid all risks at all costs can hinder a company's growth. A certain amount of calculated risk is necessary for a company to take chances that allow it to stand out in the marketplace, outperform competitors, win over customers, and earn profits.

## Types of Risks Identified

Below are the business risks identified for CTHI for consideration as we protect the health of the companies and which will form a part of the strategy and planning process.

**Financial / Economic Risks** - Financial risks can include cash flow problems, inability to meet financial obligations, or taking on too much debt - e.g. interest rate rise on your business loan or a non-paying customer

### Types of financial risk include:

- Credit risk: When a company extends credit to customers, there is the possibility that those customers may stop making payments, which reduces revenue and earnings. A company also faces credit risk when a lender extends business credit to make purchases. If the company doesn't have enough money to pay back those loans, it will default.
- Currency risk: Currency risk, also known as exchange-rate risk, can arise from the change in price of one currency in relation to another.
- Liquidity risk: A company faces liquidity risk when it cannot convert its assets into cash. This type of business risk often occurs when a company suddenly needs a substantial amount of cash to meet its short-term debt obligations.

# CTHI Ngorongoro Sopa Lodge - Business Risks



## Managing financial risks:

- Aim to operate on a lean budget with a low overhead and minimal debts, saving as much money as possible to maintain a steady cash flow.
- When seeking loans, look for those with the lowest interest rates possible.
- Pay attention to fluctuations in foreign currency rates.
- Make regular debt payments on time.

**Compliance / Legal Risks** - Compliance and legal risks can arise from non-compliance with regulations, changes in legislation, or legal action against the company - e.g. introduction of new rules or legislation.

## Managing compliance and legal risks:

- Consider hiring legal professionals and human resources personnel who are aware of relevant laws and can defend the company against lawsuits or other disputes that may arise between the company and its employees, customers, suppliers, and other partners.
- Invest in technology solutions that help ensure automatic compliance with certain regulations. For example, timekeeping software that ensures employees are paid correctly and are working the hours they are assigned.

**Operational Risks** - Operational risks include supply chain disruptions, natural disasters, or IT failures - e.g. eg the breakdown or theft of key equipment.

## Managing operational risks:

- Make time for necessary employee training to minimize internal mistakes.
- Develop contingency plans to shield against external events that may impact operations.

**Security and fraud (cybersecurity) Risks** - Cybersecurity risks are risks associated with data breaches, hacks, or cyber-attacks.

## Ideas for managing security risks:

- Invest in fraud detection tools and software security solutions.
- Educate employees about how they can do their part to keep the company's data safe. Basic guidance includes not clicking suspicious links in emails or sharing sensitive data without encrypting it first.

# CTHI Ngorongoro Sopa Lodge - Business Risks



**Reputational Risks** - Reputational risks can occur when a company's reputation is damaged by negative publicity, scandal, or other events - e.g. a senior executive indicated for insider trading.

## Managing reputational risks:

- Pay attention to what customers and employees say about the company both online and offline.
- Commit not only to providing a quality product or service, but also to ensuring that workers are trained to deliver excellent customer service and to resolve customer complaints, offer refunds, and issue apologies when necessary.

**Environmental & Social Risks** - E&S risks are the potential negative consequences to a business that result from its impacts (or perceived impacts) on the natural environment (i.e. air, water, soil) or communities of people (e.g. employees, customers, local residents).

**Political & Economic Risks** - Political risk is the risk an investment's returns could suffer as a result of political changes or instability in a country - e.g. political and economic instability in any foreign markets you export goods to

**Health & Safety Risks** - A health and safety risk, within the context of occupational health, related to an assessment of hazards of a worker in a determined workspace - e.g. harm, injury or illness of a worker

**Workforce & People Risks** - Risks and costs associated with the employees - e.g. maintaining sufficient staff numbers and cover, employee safety and up-to-date skills.

## Ways of Identifying Business Risks

We have noted the below ways of identifying our business risks -

- Reviewing financial statements and performance indicators to identify risks related to cash flow, profitability, or solvency.
- Conducting a SWOT analysis which is also a helpful tool for identifying risks and brainstorming ways to mitigate them.
- Identifying key dependencies; things that our business relies on to function, and if they were to fail or be disrupted, would have a serious impact on our business.
- Carrying out a root cause analysis to help identify what underlying factors could lead to a problem or issue.

# CTHI Ngorongoro Sopa Lodge - Business Risks



## Strategic Risks

As the business attempts to achieve its strategic objectives, internal and external events can deter or prevent you from accomplishing them.

Strategic risks can be defined as:

- The potential impact of strategic decisions, or of a defective or inappropriate strategy
- Lack of responsiveness to industry changes
- Risks related to future plans, e.g. entering new markets, expanding existing services, etc.

Managing strategic risks should not just focus on challenges that might cause a particular strategy to fail, but on any major risks that could affect a Company's long-term positioning and performance.

## Identifying Strategic Risks

Sources of strategic risk can be any of the following:

- Mergers, acquisitions and other competition
- Market or industry changes
- Changes among customers or in demand
- Change management
- Human resource issues, such as staffing
- Financial issues with cash flow, capital or cost pressures
- IT disasters and equipment failure
- Relationship issues, eg with suppliers
- Reputational damage

# CTHI Ngorongoro Sopa Lodge - Business Risks



For example, the possibility of a US company buying one of your UK competitors would constitute a strategic risk. Such an acquisition would give the US company a distribution arm in the UK, making them a direct competitor. In this situation, you might want to consider:

- Any US companies which have the cash/share price to do this
- Any UK competitors that are likely takeover targets - eg due to financial problems
- The prospect of the US company cutting prices or launching new products to compete against you

Where there's a strong possibility of this happening, you should prepare some sort of response.

## **What is Strategic Risk Management?**

Strategic risk management is a process that can help you to identify, assess and manage the risk in your business strategy. It also allows you to take quick action when risks materialize. It involves evaluating:

- How possible events and scenarios may affect your strategy and its execution
- The ultimate impact of these risks on the company's value

# CTHI Ngorongoro Sopa Lodge - Financial Projection



UPDATED VERSION | 2025 03 07

CTHI Ngorongoro Crater Lodge   Projections		Post-refurb	Post-refurb	Post-refurb	Post-refurb	Post-refurb	Post-refurb	Post-refurb	Post-refurb	Post-refurb
Year from Base		2	3	4	5	6	7	8	9	10
Year		2026 F	2027 F	2028 F	2029 F	2030 F	2031 F	2032 F	2033 F	2034 F
Rooms Sold		13,122	19,466	19,527	19,466	20,511	20,567	20,685	20,622	20,622
Beds Sold		25,082	37,218	37,336	37,218	39,222	39,326	39,550	39,428	39,428
Average Room Rate		\$ 840	\$ 872	\$ 927	\$ 987	\$ 1,052	\$ 1,119	\$ 1,189	\$ 1,266	\$ 1,347
Total Revenue		TZS 30,839,040,071	TZS 48,871,841,782	TZS 53,560,681,491	TZS 58,399,756,089	TZS 67,459,288,219	TZS 73,933,738,243	TZS 81,229,583,060	TZS 88,633,279,320	TZS 96,959,692,832
Payroll Cost		TZS 1,796,171,135	TZS 2,610,435,383	TZS 2,845,374,568	TZS 3,101,458,279	TZS 3,380,589,524	TZS 3,684,842,581	TZS 4,016,478,414	TZS 4,377,961,471	TZS 4,771,978,003
Park Fee in USD		\$ 3,579,081	\$ 5,373,320	\$ 5,484,674	\$ 5,564,563	\$ 5,972,604	\$ 6,096,923	\$ 6,243,790	\$ 6,340,559	\$ 6,459,806
Park Fee in TZS		TZS 9,308,293,641	TZS 14,393,902,786	TZS 15,132,959,452	TZS 15,813,985,289	TZS 17,482,809,702	TZS 18,382,114,347	TZS 19,389,662,733	TZS 20,280,877,232	TZS 21,282,169,334
Taxes and Levies		TZS 7,016,451,783	TZS 14,403,314,154	TZS 17,729,068,160	TZS 19,729,379,761	TZS 23,404,193,919	TZS 25,985,317,862	TZS 28,868,151,065	TZS 31,778,115,944	TZS 35,052,454,369
Occ %		53%	59%	59%	59%	62%	63%	63%	63%	63%
Room Nights		13,122	19,466	19,527	19,466	20,511	20,567	20,685	20,622	20,622
Room Revenue	USD	11,028,311	16,976,438	18,102,240	19,204,595	21,586,086	23,014,504	24,595,553	26,106,508	27,778,639
Bednights		25,082	37,218	37,336	37,218	39,222	39,326	39,550	39,428	39,428
Tourist Flow Projections	Bednights / 2	12,541	18,609	18,668	18,609	19,611	19,663	19,775	19,714	19,714
Rate Projections \$		\$ 840	\$ 872	\$ 927	\$ 987	\$ 1,052	\$ 1,119	\$ 1,189	\$ 1,266	\$ 1,347
Rate Projections TZS		TZS 2,185,786	TZS 2,336,177	TZS 2,557,819	TZS 2,803,746	TZS 3,080,595	TZS 3,373,769	TZS 3,692,521	TZS 4,049,274	TZS 4,437,891

(FP1)

# CTHI Ngorongoro Sopa Lodge - Financial

## Projection



CTHI Ngorongoro Crater Lodge   Projections										
Year from Base	2	3	4	5	6	7	8	9	10	
Year	2026 F	2027 F	2028 F	2029 F	2030 F	2031 F	2032 F	2033 F	2034 F	
UPDATED VERSION   2025 03 07										
Rate Projections TZS	TZS 2,185,786	TZS 2,336,177	TZS 2,557,819	TZS 2,803,746	TZS 3,080,595	TZS 3,373,769	TZS 3,692,521	TZS 4,049,274	TZS 4,437,891	
Income Projections \$	\$ 11,857,749	\$ 18,244,118	\$ 19,412,123	\$ 20,549,476	\$ 23,045,931	\$ 24,522,116	\$ 26,157,261	\$ 27,710,071	\$ 29,430,309	
Income Projections TZS	TZS 30,839,040,071	TZS 48,871,841,782	TZS 53,560,681,491	TZS 58,399,756,089	TZS 67,459,288,219	TZS 73,933,738,243	TZS 81,229,583,060	TZS 88,633,279,320	TZS 96,959,692,832	
<b>Employment projections</b>										
Staff Payroll Cost	NSL	\$ 690,636	\$ 974,489	\$ 1,031,256	\$ 1,091,329	\$ 1,154,901	\$ 1,222,177	\$ 1,293,372	\$ 1,368,714	\$ 1,448,445
Staff Payroll Cost in TZS		TZS 1,796,171,135	TZS 2,610,435,383	TZS 2,845,374,568	TZS 3,101,458,279	TZS 3,380,589,524	TZS 3,684,842,581	TZS 4,016,478,414	TZS 4,377,961,471	TZS 4,771,978,003
Staff Payroll Cost	HO share									
Staff Payroll Cost in TZS	HO share	TZS 0	TZS 0	TZS 0	TZS 0	TZS 0	TZS 0	TZS 0	TZS 0	TZS 0
Park Fee in USD	\$ 70 pppn	\$ 2,074,173	\$ 3,140,270	\$ 3,244,487	\$ 3,331,513	\$ 3,619,269	\$ 3,737,372	\$ 3,870,763	\$ 3,974,903	\$ 4,094,150
Park Fee in TZS		TZS 5,394,404,160	TZS 8,412,069,855	TZS 8,951,979,582	TZS 9,467,858,732	TZS 10,594,205,061	TZS 11,268,110,439	TZS 12,020,389,913	TZS 12,714,103,067	TZS 13,488,391,944
Concession Fees in USD	\$ 60 pppn	\$ 1,504,908	\$ 2,233,050	\$ 2,240,187	\$ 2,233,050	\$ 2,353,335	\$ 2,359,551	\$ 2,373,027	\$ 2,365,656	\$ 2,365,656
Concession Fees in TZS		TZS 3,913,889,481	TZS 5,981,832,931	TZS 6,180,979,870	TZS 6,346,126,557	TZS 6,888,604,640	TZS 7,114,003,908	TZS 7,369,272,820	TZS 7,566,774,165	TZS 7,793,777,390
<b>Payroll Taxes (PAYE,NSSF &amp; SDL)</b>										
in \$		\$ 207,191	\$ 292,347	\$ 309,377	\$ 327,399	\$ 346,470	\$ 366,653	\$ 388,012	\$ 410,614	\$ 434,534
in TZS		TZS 538,851,341	TZS 783,130,615	TZS 853,612,370	TZS 930,437,484	TZS 1,014,176,857	TZS 1,105,452,774	TZS 1,204,943,524	TZS 1,313,388,441	TZS 1,431,593,401
<b>VAT on NSL revenue</b>										
in \$		\$ 1,808,809	\$ 2,783,001	\$ 2,961,171	\$ 3,134,666	\$ 3,515,481	\$ 3,740,662	\$ 3,990,091	\$ 4,226,960	\$ 4,489,369
in TZS		TZS 4,704,260,350	TZS 7,455,026,713	TZS 8,170,273,448	TZS 8,908,437,369	TZS 10,290,399,898	TZS 11,278,027,868	TZS 12,390,953,348	TZS 13,520,330,744	TZS 14,790,461,618
<b>VAT on Park &amp; Concession Fee (payable by client direct)</b>										
in \$		\$ 644,234	\$ 967,198	\$ 987,241	\$ 1,001,621	\$ 1,075,069	\$ 1,097,446	\$ 1,123,882	\$ 1,141,301	\$ 1,162,765
in TZS		TZS 1,675,492,855	TZS 2,590,902,501	TZS 2,723,932,701	TZS 2,846,517,352	TZS 3,146,905,746	TZS 3,308,780,582	TZS 3,490,139,292	TZS 3,650,557,902	TZS 3,830,790,480

(FP2)

# CTHI Ngorongoro Sopa Lodge - Financial Projection



CTHI Ngorongoro Crater Lodge   Projections									
Year from Base	Post-refurb	Post-refurb	Post-refurb	Post-refurb	Post-refurb	Post-refurb	Post-refurb	Post-refurb	Post-refurb
Year	2	3	4	5	6	7	8	9	10
	2026 F	2027 F	2028 F	2029 F	2030 F	2031 F	2032 F	2033 F	2034 F
in TZS	TZS 1,675,492,855	TZS 2,590,902,501	TZS 2,723,932,701	TZS 2,846,517,352	TZS 3,146,905,746	TZS 3,308,780,582	TZS 3,490,139,292	TZS 3,650,557,902	TZS 3,830,790,480
TDL									
in \$	\$ 37,623	\$ 55,826	\$ 56,005	\$ 55,826	\$ 58,833	\$ 58,989	\$ 59,326	\$ 59,141	\$ 59,141
in TZS	TZS 97,847,237	TZS 149,545,823	TZS 154,524,497	TZS 158,653,164	TZS 172,215,116	TZS 177,850,098	TZS 184,231,821	TZS 189,169,354	TZS 194,844,435
Corporate Tax									
in \$	\$ 0	\$ 1,278,462	\$ 2,111,794	\$ 2,422,784	\$ 2,999,657	\$ 3,354,981	\$ 3,734,709	\$ 4,097,009	\$ 4,493,711
in TZS	TZS 0	TZS 3,424,708,502	TZS 5,826,725,144	TZS 6,885,334,392	TZS 8,780,496,302	TZS 10,115,206,540	TZS 11,597,883,081	TZS 13,104,669,503	TZS 14,804,764,434
<b>Total Tax Projections</b>									
VAT on NSL revenue	TZS 4,704,260,350	TZS 7,455,026,713	TZS 8,170,273,448	TZS 8,908,437,369	TZS 10,290,399,898	TZS 11,278,027,868	TZS 12,390,953,348	TZS 13,520,330,744	TZS 14,790,461,618
VAT on Park and Concession (payable direct by client)	TZS 1,675,492,855	TZS 2,590,902,501	TZS 2,723,932,701	TZS 2,846,517,352	TZS 3,146,905,746	TZS 3,308,780,582	TZS 3,490,139,292	TZS 3,650,557,902	TZS 3,830,790,480
TDL	TZS 97,847,237	TZS 149,545,823	TZS 154,524,497	TZS 158,653,164	TZS 172,215,116	TZS 177,850,098	TZS 184,231,821	TZS 189,169,354	TZS 194,844,435
Payroll Taxes	TZS 538,851,341	TZS 783,130,615	TZS 853,612,370	TZS 930,437,484	TZS 1,014,176,857	TZS 1,105,452,774	TZS 1,204,943,524	TZS 1,313,388,441	TZS 1,431,593,401
Corporate Tax	TZS 0	TZS 3,424,708,502	TZS 5,826,725,144	TZS 6,885,334,392	TZS 8,780,496,302	TZS 10,115,206,540	TZS 11,597,883,081	TZS 13,104,669,503	TZS 14,804,764,434
<b>Total Tax Projections</b>	<b>TZS 7,016,451,783</b>	<b>TZS 14,403,314,154</b>	<b>TZS 17,729,068,160</b>	<b>TZS 19,729,379,761</b>	<b>TZS 23,404,193,919</b>	<b>TZS 25,985,317,862</b>	<b>TZS 28,868,151,065</b>	<b>TZS 31,778,115,944</b>	<b>TZS 35,052,454,369</b>
Contribution	\$ 5,602,897	\$ 9,514,923	\$ 10,241,101	\$ 10,947,131	\$ 12,612,800	\$ 13,554,884	\$ 14,605,936	\$ 15,601,459	\$ 16,711,959

(FP3)

**Thank You.**