

NGENDA CONSTRUCTION COMPANY LIMITED



BUSINESS PLAN

ON

MODERN HOTEL IN MBEYA



**Amj Partners
P. O. Box 16357
Dar Es Salaam.**

**April, 2025
0752366550**

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1.0 INTRODUCTION

1.1 PREAMBLE

Ngenda Construction Company Limited is a private limited liability company by shares registered under the company's Act 2002 in January 2008 and later registered under Contractors Registration Board as class 2 building construction vide a certificate of registration number B2/99/07/2020 of 15th July, 2020 and class 2 civil construction company in Tanzania vide a certificate of registration number C2/52/05/2019 of 16th May, 2019 besides undertaking Aluminium and glass works for sale to various clients in Tanzania.

The Company has since inception done a number of civil and building construction contracts with reputable clients in Tanzania including Tanroads Mbeya, Tanroads Dar es Salaam, Tanroads Morogoro Chunya District Council, Korogwe District Council and Mbarali District Council only to mention a few, for various ranges of contract sums on roads and bridges maintenance.

Ngenda Construction Company Limited intends to establish and launch a modern hotel business by finishing and furnishing constructing of a modern hotel at Mwakibete area in Mbeya City with 40 rooms and parking space with capacity of 40 vehicles at a time. Alongside with this three-storey hotel which is divided into two wings (Wing A-20 rooms and Wing B 20 rooms), there is another hotel with 12 rooms within the same plot making total of 52 accommodation rooms.

The hotel is located on a strategic area where it is only 16 kilometres to Songwe International Airport, 6 kilometres to Mbeya city centre and 5 kilometres to the new Mbeya bus terminal. This hotel will be officially open this year 2025 after finishing and furnishing. The hotel will provide standard accommodation rooms, restaurant and bar lounge.

The hotel will also have a pick up to facilitate purchases of products and services, Prado and Alford van to facilitate transport services to customers on hire.

This report provides a techno-economic evaluation of the proposal so as to enable Ngenda Construction Company Limited to secure financial support in the form of long-term loan facility to support the company to finalise and furnish the hotel construction ready for launch.

This business plan attempts to achieve the following objectives:

- (i) To diversify to hotel sector by finishing and furnishing construction of its double storey modern hotel at Mwakibete Area, in Mbeya City. The standard hotel is having 52 rooms of deluxe status and other facilities including bar and restaurant.
- (ii) To provide key indicators in the proposal such as creation of revenue earning capacity which will cover all costs, better servicing of the bank facility and contribute to the company profit.
- (iii) To review the company's technical and market potential so as to match new products and working capital requirements with the type of management team.
- (iv) To estimate the required levels of investing funds, other costs and input for proper investment decision.
- (v) To provide a forum through which the company can negotiate with financiers for funding and registering the project to TIC for relief of tax on hotel investment.

1.2 SPONSORS

Ngenda Construction Company Limited, a private limited liability company incorporated in Tanzania is sponsoring the business.

1.3 LEGAL STATUS AND MANDATES:

Ms. Ngenda Construction Company Limited is private company limited companies by shares incorporated in Tanzania under Company Act 2002 vide a certificate of registration number 63886 of 22nd January, 2008.

The authorized share capital of the company is Tanzanian Shillings Ten million (Tshs.10,000,000/=) divided into 1,000 shares of shillings 10,000/= each of which the paid up share capital is Tanzanian shillings Ten Million (Tshs. 10,000,000/=)

Name of shareholder	Number of shares	Percentage
Godwin Godfrey Lutalo	550	55%
Joseph John Kalimanjila	150	15%
Gerald Godfrey Lutalo	150	15%
Mashaka Gabriel Malalo	150	15%
Total	1000	100%

The company has obtained all necessary statutory authority to carry out the named business. These include company's certificate of registration number 63886 of 22nd January, 2008 and Business licence number B01131121 of 17th March, 2020 allowing the company to carry out civil construction works, licence number B01131257 of 24th April, 2020 allowing the company to carry out building construction works and licence number B01131258 of 24th April, 2020 allowing the company to carry out aluminium and glass work business and pays tax under TIN certificate number 107-375-406 of 12nd November, 2008 and VRN 40-002499-I of 23rd December, 2008.

Since its inception, the company has been dealing among other duties in stimulating and developing economic undertakings in Dar Es

Salaam and other up country regions by undertaking a number of civil and building construction contracts with reputable clients in Tanzania including Tanroads Mbeya, Tanroads Dar es Salaam, Tanroads Morogoro Chunya District Council, Korogwe District Council, Mbarali District Council, Kisarawe District Council and Rukwa Urenium Project only to mention a few.

1.4 PROJECT PROPOSAL

On availability of investment funds in the form of long term loan facility of Tshs. 2,300 million, the Company will be able to complete construction of the hotel at Mwakibete area with 52 self contained standard rooms and in a way improving sources of income from directors salary hence meeting increased customers' choices and demand.

Since its inception, the Company has been generating funds with the view of stimulating and developing economic undertakings in Ilala Municipality with emphasis on standard hotel business and now coming up with proposal of finishing and furnishing of the hotel at Mwakibete area which is at finishing stages.

More specifically Ngenda Construction Company Limited focuses on the following:-

- (i) Finalise and furnish the under-construction hotel which is at finishing stage at Mwakibete area that will provide 52 standard rooms and adequate parking spaces for guests.
- (ii) Improving life standard of the workforce involved in the business activities by way of employments and contributions and levies paid to the Government.

Under this business plan the Company intends to solicit funds that will finalise construction and furnishing of the hotel and in a way increasing sources of income and efficiency by arranging long term loan facility of Tshs.2,300 million from a reputable financial Institution proposed to be repaid in the next seven years.

At the meeting of the Board of Directors held on 15th June, 2024 resolution was unanimously passed to finalize arrangements for applying long term Loan facility of Tshs.2,300 million from **CRDB Bank Plc, Premium Branch** to be secured by the hotel itself plus the insurance cover as the hotel will be comprehensively insured in a joint names with the financiers.

2:0 TECHNICAL ASPECTS:

2:1 Location

1. Company Headquarters:

Ngenda Construction Company Limited has its Head office located on plot number 6 Block SIG, Tegeta Area, Dar Es Salaam and branch office at Sisimba ward, Sokoine street in Mbeya Municipality. The location is within Kinondoni Municipality, which is accessible throughout the year.

The office can be contacted through the following address:

Main Office:

Tegeta Kwa Ndevu,
P. O. Box 15044
DAR ES SALAAM.

Branch Office:

P. O. Box 1482.
MBEYA.

TELEPHONE LINES/FAX: 0713167837 Or 0786167837

EMAIL: ngendaconstruction2019@gmail.com

The location of the company headquarters provides the following advantages:

- ❑ Situated at possible centre in Kinondoni Municipality and Mbeya City which enable access to business information and customers who are mainly based in Dar es Salaam and Mbeya township and upcountry region visiting Mbeya.
- ❑ The centre is furnished with all necessary utilities: Electricity, water and telecommunications. The company operates its business with added efficiency using these facilities.

2.2 Operational Area:

The company undertake its number of civil and building construction contracts with reputable clients in Tanzania from its head office located on plot number 6 Block SIG, Tegeta Area, Dar Es Salaam and branch office located at Sisimba ward, Sokoine street in Mbeya Municipality and branch offices where the company is undertaking construction works. The company is legally allowed to operate the above listed construction works.

2.3 Land/Building/Civil Works:

Ms. Ngenda Construction Company Limited has its Head offices located at Tegeta kwa ndevu in Dar es Salaam and branch office at Sisimba ward, Sokoine street in Mbeya city, which is accessible throughout the year.

2.4 Equipment, Furniture and Fittings (Construction services)

The company use standard office, Equipments and furniture for its building and civil operations as listed hereunder:

Particulars	Units	Value in Tshs	Value in Tshs
Office tables	4	150,000	600,000
Office chairs	10	50,000	500,000
Computer	3	900,000	2,700,000
Printer	2	400,000	800,000
Filling cabinet	3	120,000	360,000
Refrigerator	1	400,000	400,000
Money safe	1	850,000	850,000
Sofer Set	2	2,000,000	4,000,000
Tipper	5	90,000,000	400,000,000
Semi trailer Truck	4	120,000,000	480,000,000
Toyota Hillux	12	40,000,000	480,000,000
Grader	3	450,000,000	1,250,000,000
Backholl (JCB)	3	150,000,000	450,000,000
Excavator	1	320,000,000	320,000,000
Roller	1	180,000,000	180,000,000
Total			3,570,210,000

2.5 Vehicles (Hotel)

Ngenda Construction Company Limited uses directors' vehicle or hired vehicles where need be during hotel construction. With the bank financing two hotel vehicles will be bought, that is a pick up to facilitate purchases of products and services, two Alphard and one Prado Landcruiser to facilitate transport services to customers on hire.

2.6: Furniture and Fittings (Hotel)

The company will use standard office and furniture for its operations e.g.

- c) Office Tables
- d) Office Chairs
- e) Cabinets
- f) Computer
- g) Scanner
- h) Photocopier

- i) Sofa Sets
- j) TVs
- k) Refrigerator

There will be a need to procure all hotel furniture and fixtures after the completion of hotel construction.

2.7 Tools & Equipment

The Company will be assisted by the following tools and equipment to carry out hotel business more efficiently. These important tools and equipment will be financed by bank loan which include:

Particulars	Units	Value in Tshs	Status
Standby Generator	1	65,000,000	New
Office Furniture	2	1,700,000	New
Washing Machine	1	2,000,000	New
Drier	1	2,000,000	New
Bore hole	1	10,000,000	New
Computer Set	1	1,200,000	New
Printer	1	350,000	New
Scanner	1	300,000	New
TOTAL		82,550,000	

2.8 Implementation Programme

The hotel accommodation, restaurant, bar and car hire services will be operating soon after hotel construction.

After careful survey, which was conducted by the company on the nearby hotels as against Mbeya city population of 541,603 (2022 census), the company business has potential in the area and will generate more profit, increased employment opportunities and Government revenue for many years.

There is high demand of accommodation than the available services at area as there is only one standard hotel at the nearby but that hotel has limited of 32 accommodation rooms and at high rate of Tshs.150,000 per night as opposed to us where there will be 52 accommodation rooms at competitive rates between Tshs.80,000 to Tshs.120,000 per night.

3.0 FINANCING PLAN AND INVESTMENT PROJECTIONS:

3.1 Investment Programme and Capitalization

The total investment cost of the hotel project in terms of working capital and other assets are estimated at Tshs. 3,530.7 million as shown in the investment schedule. Therefore, promoters have already injected funds to the tune of Tshs.1,233.7 million in terms of assets, equipments and other working tools.

The smooth running of the business will necessitate extra funding to Ngenda Construction Company Limited to the tune of Tshs. 2.3 billion being term loan facility to part financing working capital for finishing and furnishing the hotel before.

Total company's contribution/financing is therefore Tshs.1,233.7 million. This is 35% of the estimated total financing whereas Ngenda Construction Company Limited is seeking term loan facility of Tshs. 2.3 billion or 65% of the total of the project financing. Table 2 provides details of investment schedule and financing.

3.2 Bank Facility

External finance of Tshs.2.3 million is being sought from a reputable financial institution in Tanzania that is CRDB Bank Plc.

Bank financing will be secured by landed properties located on prime areas in Mwanza and Mbeya, with market value which is enough to cover the applied facility adequately.

Directors guarantee is also additional security.

It is being proposed that the term loan facility will be serviced and repaid within 60 months with a grace period of 12 months subject to satisfactory performance. Please refer to table number 3.

3.3 Operating Costs:

The total direct costs have been estimated ranging from Tshs. 238.9 million in year 2025 to Tshs.258.6 million in year 2029 while overhead costs are estimated ranging from Tshs.333.2 million in 2025 to Tshs.358.9 million in 2029. Please refer table 7A, 7B and No.7C respectively.

3.4 Projected Sales Revenue

The main sources of revenue will be income from hotel accommodation, food , drinks and car hiring as narrated in table 6. The projected revenue is expected at the range between Tshs.1,747.2 million in year 2025 and Tshs.1,891.2 million in year 2029.

The projected sales have been determined on the basis of existing number of available accommodation rooms and the population at Mbeya city.

3.5 Working Capital Requirements

Working capital projections for the project are as presented in the attached cash flow statement. According to the said cash flow statement, working capital requirement has been estimated basing on the following assumptions:

- 2.0The hotel occupancy rate under assumption will be 80% or 41 rooms which will be fully occupied full time throughout the year.

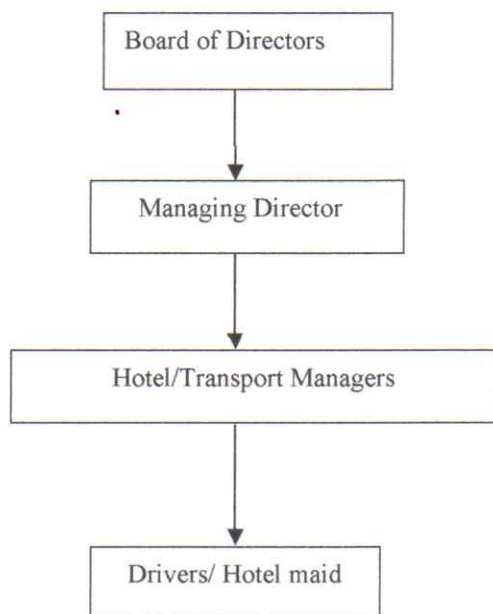
- 5.0 An average 365 passengers will be transported using company vehicles has been estimated per annum,
- 6.0 An average taxi fare of Tshs. 50,000/= per passenger from the hotel to airport and 365 passengers will be transported per annum have been used in the calculation. The average rate per room of Tshs. 100,000/= per night has been used in the calculation.
- 6.0 Sales will mostly be on cash basis that is orders with cash, hence only 2% debtor's collection has been provided in the working capital projection.
- 7.0 Wages per month is Tshs. 150,000/= for the casual labour while salaries for permanent employee per month are as shown in the brackets of each title holders, Managing Director (Tshs.3,500,000/=), Hotel Manager (Tshs.2,500,000/=), Accountant (Tshs.1,500,000/=), Chief Cook (Tshs.700,000/=) Drivers (Tshs.300,000/=), room attendants (Tshs.250,000/=) and watch men (Tshs.200,000).

4.0 MANAGEMENT

4.1 Management team

All major decision and planning to the projects are done by the Company Board of Directors presented by Managing Director. The day to day activities is under the Hotel Manager assisted by other staff like Accountant, cashier, waitress, drivers and cleaners who is working in close collaboration with sales officers.

Organization Structure



BOARD OF THE DIRECTORS

The policy decision of the company is vested on the Board of Directors. The Board of the Directors consists of:

MANAGING DIRECTOR

Name	Godfrey K. Godwin
Place of birth	Tanzania
Date of Birth:	1979
Nationality:	Tanzanian
Marital Status:	Married

Education and Training:

Diploma in Business management with various on job trainings within and outside the country.

Working Experience of 20 years in private business management.

TECHNICAL DIRECTOR

Name	Eng. Kalulu N. Nyanda
Place of birth	Tanzania
Date of Birth:	1972
Nationality:	Tanzanian.
Marital Status:	Married

Education and Training:

Bsc (Eng) Hon with various on job trainings within and out of the country.

Working Experience of 25 years in engineering field.

ADMINISTRATIVE MANAGER

Name	Magreth Sechonge
Place of birth	Tanzania
Date of Birth:	1987
Nationality:	Tanzanian
Marital Status:	Married

Education and Training:

Masters in Public Administration in Human resources.

Working Experience 14 years working experience in public and private employment.

FINANCEE MANAGER

Name	Jones Mugyabuso
Place of birth	Tanzania
Date of Birth:	1983
Nationality:	Tanzanian
Marital Status:	Married

Education and Training:

BSc Agricultural Economics and Agricultural Business.

Working Experience 17 years working experience in public and private employment.

Labour Availability.

There is plenty of manpower at all levels in Tanzania; as such labour availability for the hotel will not pose any difficulty to the proposed project. The Company will recruit its qualified personnel from the labour market. Apart from the administrative staff the Company main productive cadre includes professional (learned) and non professional. Due to high unemployment rates in the country the Company is able to hire workers easily from the labour market.

5.0 MARKETS AND MARKET ANALYSIS

5:1 The products and services (Hotel and Associated services)

The project will make available reliable hotel accommodation, restaurant, bar and car hires services to our esteemed customers. The company will provide 52 standard accommodation rooms for guests.

5.2 Markets

The clientele is largely expected from the following Groups:

- Staff of Government Institutions visiting Mbeya
- Local Government officers visiting Mbeya (District officers visiting Regional centre)
- Private Individuals visiting Mbeya

5.3 Contact Channels

(a) Promotion and Publicity

The company will use the existing mass media to promote its business. These include but not limited to Television, radio, newspaper etc but also the best quality of completed jobs. However, this achievement provides a fast reliable means for external communication. The company will establish and launched a web site for easy communication and marketing through wide coverage local and international.

Another strategy is to give commission to any bajaji riders and taxi drivers commission for bringing customer to the hotel

(b) Payment Terms

Operations are on credit basis with limited credit advance from reputable clients. Payments are normally paid as per raised invoice that is after job completion payable in 30 days and cash sales to customers who are not under contract.

5.4 Demand and Supply

As pointed out in para 5.2, hotel accommodation, restaurant, bar and car hires services have steady and ready market locally in Dar es Salaam and in particular Mwakibete area where our hotel project is located. Some of the potential customers include Businessmen, private individuals, Government Institutions officers, Private Companies officers, International Organisations officers and Aviation officers due to proximity to airport only to mention a few.

On hotel customers, aggressive marketing will be done in collaboration with agents that will connect potential customers who are coming in Dar es Salaam for tour, meeting, workshops and private visits and hence the hotel is expected to be occupied by 80% most of time.

5:4:2 Trend in Supply

According to the size of the market of hotel accommodation, restaurant, bar and car hires services at Mwakibete area, the available Services are well below the actual demand. This call for more players who can fill the gap which give us opportunity to enter and able to expand our business.

5:5 Pricing Mechanism

The Company will charge competitive rate per night per room. As such, in preparing the projected cash flow statement, the project management has decided to use average accommodation of Tshs.100,000 per night per room. Other services like food, drink and transport hire its price will vary depending the type of services the customer chooses and distance covered in case of transport hire.

5.6 Competition

The hotel business is widely sparsely at Mwakibete area in Mbeya city depends very much on how you choose the market niche and the type of services be it luxury or ordinary. Given the less number of standard hotels around Mwakibete area where there are roughly 4 ordinary guest houses and 1 modern guest house near our locality but this does not pose any threat to us as we will be having the following advantages over the others:

1. Construction of new and modern and well furnished standard hotel and will provide standard accommodation, restaurant, bar and car hires services,
2. Plan to hire highly experienced hotel managers who will move to us with their customer base connection hence easy marketing with assistance of modern working tools/technology and website address,

3. Plan to buy and operate a van for our customers that will be used rush clients to the airport and bus terminal on hire,
4. Good hotel location, competitive price Tshs.100,000/= per night and
5. Good remuneration package to all employees for them to work tireless and for the best results.

6.0 ENVIRONMENTAL EFFECT

(Environmental Impact Assessment):

The hotel services particularly accommodation, restaurant, bar and car hires services have no known environmental degradation garbage produced like plastic bottles, nylon packaging and tin containers are thrown may ham the environment. On side, our rooms will be well maintained and all used empty containers and packaging materials are properly managed hence are environmentally friendly.

Likewise the hotels will be planted with attractive trees, flowers and all leftovers and packaging materials will be collected and treated fairly with view of protecting environments.

From the above explanation, the Company's activities are environmentally friendly.

7.0 SOCIO - ECONOMIC CONSIDERATIONS

7.1 Government Revenue:

The mixed furniture project will greatly benefit the Nation in the form of various forms of taxation that Ngenda Construction Company Limited pays to the Government. These are Development levy, Royalty, PAYE and other form of taxes paid to the local and central main Government.

The project will also be a source of income to various people who are/will be employed on permanent and/or casual terms. Permanent employees include the Managing Director, Manager, Accountant, Hotelier, Cooks and Drivers. Thus financing and developing the Company activities in Dar es Salaam will substantially improve standard of living of various people in Dar es Salaam and Tanzania as a whole.

7.2 Employment Effect:

Supporting the project will create not less than 20 new jobs excluding the permanent employees mentioned in paragraph 2.1 above. Several other casual labourers will be employed as need arise especially during hotel construction.

The Company will employ a total of 20 individuals (all on permanent terms). The proposed business will create 20 new jobs. In an economy such as Tanzania where unemployment rates have reached alarming levels any effort, which creates employment, is highly appreciated.

7.3 Foreign Exchange Effect:

All payments for accommodation, restaurant, bar and car hires services will be in local currency, hence the project is foreign exchange user as accommodation and other services will be sold to citizen and foreigners as who will pay in local currency.

7.4 Encourage Sectoral Linkages:

The implementation of the project provides an opportunity for linkages in trade, health, mining and agricultural sectors. Efficiency in any of these sectors creates more markets to others thus increasing the need of more production.

8.0 RECOGNITION OF RISKS

8.1 Assessment:

There are various risks against the achievement of the planned objective. The major ones being:

- 4 Lack/fall in customer.
- 5 Lack / fall of market place for hotel accommodation, restaurant, bar and car hires services.
- 6 Political violence.

8.2 Mitigation

To encounter the negative effects of the above scenarios when happen, the management is advised to apply the following measures:

- (a) In the short -run there is a remote chance that the hotel will be old and outdated. However in the long run the management should always be prepared to renovate the hotel and or construct a new one after a certain period of time.
- (b) Management will be urged to expand (the rooms) as the current market will be expanding as population expands. Likewise, the accommodation requirement increases as increase in number of people visiting Dar es Salaam. It is thus imperative that market will always be there.
- (c) Political violence if happen is beyond Company's control.

CONCLUSION

Analysis has revealed that the proposed project is technically feasible, financially and economically viable, and socially beneficial. As such, the management should therefore strive to execute the Company's board decision to seek financial assistance from bank and expand operations.

Prospective financiers are advised to support the Company's efforts by way of providing the necessary finance requirement.

KEY ASSUMPTIONS AND CONSIDERATION:

Table 1

SN	PARTICULARS	FOREX RATE	EQUIVALENCY	CONVERSION DATE	INTEREST RATE	SENSITIVITY FACTOR ****
[A]	EXCHANGE RATE:					
1.	US\$ to Tshs	1.00	2700.00000	2025		
2.	£ to Tshs	1.00	0.00000	2025		
3.	£ to US\$	1.00	0.00000	2025		
4.	Yen to Tshs	1.00	5.02520	2025		
5.	US\$ to Yen	1.00	537.29205	2025		
[B]	INTEREST RATES:					
1.	Loan				18%	
2.	Overdraft				18%	
[C]	SENSITIVITY FACTOR:					
	Used to test the projects strengths in case of changes in the exchange rate					1.00
[D]	OTHERS:					
	A margin on goods purchased is projected at: Efficiency Utilisation	44.0%	60.0%	70.0%	85.0%	85.0%

NOTE:

*** = The exchange rates used are Average rates for the year 2025

INVESTMENT SCHEDULE:

Table 2 (k&i)

SN	DETAILS OF THE EXPENDITURE	UNIT COST INTZS	QUANTITY PIECES	FINANCING ARRANGEMENT		
				EQUITY (TZS)	LOAN(TZS)	TOTAL (TZS)
[A] LAND AND BUILDINGS (TZS):						
	Hotel Land	50,000,000	1	50,000,000	-	50,000,000
	Hotel Building	1,108,959,000	1	1,108,959,000	-	1,108,959,000
	Fence	19,750,000	1	19,750,000	-	19,750,000
	Hotel Finishing & Decoration Materials	1,215,450,000	1	-	1,215,450,000	1,215,450,000
	Hotel Finishing & Decoration Labour	350,959,000	1	-	350,959,000	350,959,000
	Sub-total	2,745,118,000		1,178,709,000	1,566,409,000	2,745,118,000
[B] MACHINERY, TOOLS & STOCKS(TZS):						
1	Generator 100 KVA	75,000,000	1	-	75,000,000	75,000,000
2	Utilities/Installation i.e. electricity and water	3,500,000	1	-	3,500,000	3,500,000
3	Washing/Drying Machine	3,000,000	1	-	3,000,000	-
4	Floor Cleaning Machines	1,200,000	1	-	1,200,000	1,200,000
5	Dish Washing Machine	1,750,000	1	-	1,750,000	1,750,000
	CCTV Cameras & its accessories	10,000,000	1	-	10,000,000	-
	Electric Fence	6,000,000	1	-	6,000,000	-
	Sub-total	100,450,000		-	84,450,000	81,450,000
[C] VEHICLES(TZS)						
1	Airport Pick up - Altard 2	20,000,000	2	-	40,000,000	40,000,000
2	Nissan Sunny Pick Up	12,500,000	1	-	12,500,000	12,500,000
3	Toyota Prado- Executives	125,000,000	1	-	125,000,000	125,000,000
	Sub-total	157,500,000		-	177,500,000	177,500,000
[D] FURNITURES, FIXTURE & FITTINGS(TZS):						
1	Refrigerators, computers & its accessories	6,500,000	4	-	26,000,000	26,000,000
2	Kitchen Items	7,300,000	2	-	14,600,000	14,600,000
3	Furnitures	158,041,000	1	-	158,041,000	158,041,000
	Sub-total	171,841,000		-	198,641,000	198,641,000
[E] PRE-OPERATIONAL EXPENSES (TZS):						
1.	Entertainment/Drinks/Food e.t.c	60,000	12	720,000	-	720,000
2.	Feasibility Study Preparation	5,000,000	1	5,000,000	-	5,000,000
3.	Legal Documentation/Licence	6,000,000	1	6,000,000	-	6,000,000
4.	Land Rent	2,000,000	12	24,000,000	-	24,000,000
5.	Salary and Wages (First Month)	22,750,000	12	-	273,000,000	273,000,000
6.	Electricity & Other Utilities	1,250,000	12	15,000,000	-	15,000,000
7.	Transport/Traveling charges	300,000	12	3,600,000	-	3,600,000
8.	Staff Uniform & Other Expenses	35,000	20	700,000	-	700,000
	Sub-total	37,395,000.00		55,020,000	273,000,000	328,020,000
	TOTAL INVESTMENT COSTS (TZS)	3,212,304,000		1,233,729,000	2,300,000,000	3,530,729,000

NB: Exchange Rate used is 1US \$ = Tshs 2700.00

FINANCING %AGE

35%

65%

100%

ESTIMATED PROJECT COSTS	EXISTING (US\$)		ADDITIONAL INVEST. (US\$)		TOTAL	
	Equity	Loan CRDB	Equity	Loan CRDB	Equity	Loan (CRDB)
Land and Buildings						
Hotel Land	25,000,000	-	-	-	25,000,000	-
Hotel Building/Stairs/Baluster	1,200,000,000	825,000,000	-	-	1,200,000,000	825,000,000
Card Lockers	-	3,750,000	-	-	-	3,750,000
500 square members Perking	-	48,000,000	-	-	-	48,000,000
Fenceing	-	42,750,000	-	-	-	42,750,000
Floo Tiles 600X600	-	19,522,800	-	-	-	19,522,800
Binder/Cement	-	7,500,000	-	-	-	7,500,000
Cartain Wall	-	8,580,000	-	-	-	8,580,000
Painting/Decorating	-	12,150,000	-	-	-	12,150,000
Doors/Hinches	-	3,500,000	-	-	-	3,500,000
Iron Mongaling/Moince Lock	-	16,250,000	-	-	-	16,250,000
Light Fitting	-	1,575,000	-	-	-	1,575,000
Sanitary fittings	-	25,000,000	-	-	-	25,000,000
(Shawer ty, Hand wash basi, WC)	-	1,950,000	-	-	-	1,950,000
Sanitary Accessories-roll holder etc	-	125,450,000	-	-	-	125,450,000
Alluminium Windows/Grills	-	16,500,000	-	-	-	16,500,000
50 Water Heater	-	3,000,000	-	-	-	3,000,000
40 Mirror	-	1,160,477,800	-	-	-	1,160,477,800
Sub Total	1,225,000,000	1,160,477,800	-	-	1,225,000,000	1,160,477,800
Machinery & Tools						
Washing/Drying Machine	-	3,000,000	-	-	-	3,000,000
Floor Cleaning Machines	-	1,200,000	-	-	-	1,200,000
Dish Washing Machine	-	1,750,000	-	-	-	1,750,000
Generator 100KVA	-	75,000,000	-	-	-	75,000,000
CCTV Cametors & its accessories	-	10,000,000	-	-	-	10,000,000
Electric Fence	-	6,000,000	-	-	-	6,000,000
Sub Total	-	96,950,000	-	-	-	96,950,000
Kitchen Items						
Gas Cookers/Oven	-	2,500,000	-	-	-	2,500,000
Cooking Utensils/Dishes	-	3,500,000	-	-	-	3,500,000
Serving Dishes	-	1,300,000	-	-	-	1,300,000
Sub Total	-	7,300,000	-	-	-	7,300,000
Machanical and Ventilation						
50 Acs/Slip units	-	37,500,000	-	-	-	37,500,000
Sub Total	-	37,500,000	-	-	-	37,500,000
Vehicles						
Airport Pick up - Alford 2	-	40,000,000	-	-	-	40,000,000

Nissan Sunny Pick Up	-	12,500,000	-	-	-	12,500,000
Toyota Prado- Executives	-	125,000,000	-	-	-	125,000,000
Sub Total	-	177,500,000	-	-	-	177,500,000
Furniture and Fittings						
Reception Counter	-	1,650,000	-	-	-	1,650,000
40 Beds	-	60,000,000	-	-	-	60,000,000
40 Mattress	-	22,000,000	-	-	-	22,000,000
40 Room Tables	-	6,000,000	-	-	-	6,000,000
40 Room Chairs/sofa	-	10,000,000	-	-	-	10,000,000
50 TV set	-	17,500,000	-	-	-	17,500,000
40 Room mini fridges	-	6,000,000	-	-	-	6,000,000
10 Heavy Duty fridge	-	15,000,000	-	-	-	15,000,000
200 bed sheets	-	3,000,000	-	-	-	3,000,000
50 Bed Covers	-	6,000,000	-	-	-	6,000,000
120 Towels	-	1,800,000	-	-	-	1,800,000
50 Curtains	-	1,750,000	-	-	-	1,750,000
3 Sofa Sets Loonge	-	4,500,000	-	-	-	4,500,000
60 Viti Lounge	-	2,400,000	-	-	-	2,400,000
50 Intercom - Simu	-	300,000	-	-	-	300,000
50 Slippers/Sandles	-	75,000	-	-	-	75,000
40 Room Cupboard	-	1,000,000	-	-	-	1,000,000
40 Soap Dispenser	-	60,000	-	-	-	60,000
40 Tissue Dispenser	-	60,000	-	-	-	60,000
40 Toilet brush & Holder	-	60,000	-	-	-	60,000
40 Mirrors to toilet sinks	-	1,280,000	-	-	-	1,280,000
Sub Total	-	160,435,000	-	-	-	160,435,000
TANESCO/DAWASCO						
Connection Tanesco	-	7,500,000	-	-	-	7,500,000
Connection Dawasco	-	1,250,000	-	-	-	1,250,000
Sub Total	-	8,750,000	-	-	-	8,750,000
Working Capital						
Entertainment, food&drinks	-	1,440,000	-	-	-	1,440,000
Feasibility stucgy preparation	-	1,000,000	-	-	-	1,000,000
Legal Documentation	-	600,000	-	-	-	600,000
Land Rent	-	600,000	-	-	-	600,000
Salary and wages	-	180,000,000	-	-	-	180,000,000
Electricity and other utilities	-	6,000,000	-	-	-	6,000,000
Transport and Traveling Charges	-	7,200,000	-	-	-	7,200,000
Staff Uniform and other exp.	-	500,000	-	-	-	500,000
Sub Total	-	197,340,000	-	-	-	197,340,000
TOTAL	1,233,750,000	1,837,502,800	1,837,502,800	LABOUR	551,250,840	2,388,753,640
				TOTAL		

PROVISIONAL LOAN REPAYMENT SCHEDULE [US\$]

Table 3

SN	PARTICULARS/YEARS	YEAR 0						
		2025	2026	2027	2028	2029		
1.	Balance B/F	2,300,000,000	4,978,510,964	1,599,153,901	1,151,512,567	623,295,793		
2.	Loan Disbursement	2,300,000,000						
	Interest Capitalized	0	356,131,973	287,847,702	207,272,262	112,193,243		
3.	Interest Payment during grace period	0	414,000,000	379,357,063	287,847,702	207,272,262	112,193,243	
4.	Principal Payment		321,489,036	379,357,063	447,641,334	528,216,774	623,295,793	
5.	Balance C/F	2,300,000,000	1,978,510,964	1,599,153,901	1,151,512,567	623,295,793	0	
6.	Total Loan Service		735,489,036	735,489,036	735,489,036	735,489,036	735,489,036	

NOTE:

The loan repayment schedule has been prepared under the following provisional assumptions:

1. The interest rate is as provided in Table # 1.
2. Credit period is assumed to be 5 year with 12 months grace.
3. Repayment frequency of monthly is assumed in the proposal.

CAPITAL INVESTMENT AND DEVELOPMENT SCHEDULE [TZS]

Table 4

SN	PARTICULARS/YEARS	2025	2026	2027	2028	2029
[A]	LAND AND BUILDINGS [TZS]:					
	Hotel Building	1,108,959,000.00	-	-	-	-
	Fence	19,750,000.00	-	-	-	-
	Hotel Finishing & Decoration Materials	1,215,450,000.00	-	-	-	-
	Hotel Finishing & Decoration Labour	350,959,000.00	-	-	-	-
		0	-	-	-	-
[B]	MACHINERY, TOOLS & STOCKS(TZS):					
1	Generator 100 KVA	-	-	-	-	-
2	Utilities/Installation i.e. electricity and water	3,500,000	-	-	-	-
3	Washing/Drying Machine	-	-	-	-	-
4	Floor Cleaning Machines	1,200,000	-	-	-	-
[C]	VEHICLES(TZS)					
1	Airport Pick up - Alford 2	-	-	-	-	-
2	Nissan Sunny Pick Up	12,500,000	-	-	-	-
3	Toyota Prado- Executives	125,000,000	-	-	-	-
[D]	FURNITURES, FIXTURE & FITTINGS(TZS):					
1	Refrigerators, computers & its accessories	-	-	-	-	-
3	Furnitures	-	-	-	-	-
	Sub-total	2,837,318,000	-	-	-	-
[E]	PRE-OPERATIONAL EXPENSES [TZS]:					
1.	Entertainment/Drinks/Food e.t.c	720,000.00	-	-	720,000	-
2.	Feasibility Study Preparation	5,000,000.00	-	-	5,000,000	-
3.	Legal Documentation/Licence	6,000,000.00	-	-	6,000,000	-
4.	Land Rent	24,000,000.00	-	-	24,000,000	-
5.	Salary and Wages (First Month)	-	-	-	-	-
6.	Electricity & Other Utilities	15,000,000.00	-	-	15,000,000	-
7.	Transport/Traveling charges	3,600,000.00	-	-	3,600,000	-
8.	Staff Uniform & Other Expenses	700,000.00	-	-	700,000	-
	Sub-total	55,020,000	-	-	55,020,000	-
	TOTAL INVESTMENT COST [TSHS]	2,892,338,000	-	-	55,020,000	-

PROJECTED PRODUCTION:

Table 5

SN	DESCRIPTION OF ITEMS	UNIT OF MEASURE	QUANTITY Bags/Units	AV. COST/UNIT (TZS)	2025					2026					2027					2028					2029				
					TOTAL (USD)	TOTAL (TZS)	TOTAL (USD)	TOTAL (TZS)	TOTAL (USD)	TOTAL (TZS)	TOTAL (USD)	TOTAL (TZS)	TOTAL (USD)	TOTAL (TZS)	TOTAL (USD)	TOTAL (TZS)	TOTAL (USD)	TOTAL (TZS)	TOTAL (USD)	TOTAL (TZS)	TOTAL (USD)	TOTAL (TZS)							
1	Detergents	Litres	16,800	7,500	126,000,000	128,520,000	131,090,400	133,712,208	136,386,452	-	-	-	-	-	-	-	-	-	-										
2	Food	Plates	40,320	1,000	40,320,000	41,126,400	41,126,400	41,126,400	41,126,400	-	-	-	-	-	-	-	-	-	-										
3	Drinks	Bottles	67,200	500	33,600,000	34,272,000	34,272,000	34,272,000	34,272,000	-	-	-	-	-	-	-	-	-	-										
4	Other Hotel Running Expenses	Rooms Occupied	6,720	600	4,032,000	4,112,640	4,112,640	4,112,640	4,112,640	-	-	-	-	-	-	-	-	-	-										
9																													
10																													
11																													
	TOTAL WEIGHT FOR ONE CONTAINER (TONS)		40	TOTAL (USD)	203,952,000	208,031,040	210,601,440	213,223,248	215,897,492																				
				TOTAL (TZS)	75,537,78	77,048,53	78,000,53	78,971,57	79,962,03																				

NOTE:

An increase in production volumes is assumed at 2%.

PROJECTED REVENUE:

Table 6

SN	DESCRIPTION OF ITEMS	MEASURE	COUNTRY OF ORIGIN	QUANTITY	AVERAGE PRICE	2025	2026	2027	2028	2029
1.	Accommodation	Number	Tanzania	14,112	100,000.00	1,411,200,000.00	1,439,424,000.00	1,468,212,480.00	1,497,576,729.60	1,527,528,264.19
2.	Food	Number	Tanzania	40,320	5,000.00	201,600,000.00	205,632,000.00	209,744,640.00	213,939,532.80	218,218,323.46
4	Drinks	Number	Tanzania	67,200	2,000.00	134,400,000.00	137,088,000.00	139,829,760.00	142,626,355.20	145,478,882.30
0						-	-	-	-	-
6						-	-	-	-	-
7						-	-	-	-	-
	TOTAL (US\$)					1,747,200,000.00	1,782,144,000.00	1,817,786,880.00	1,854,142,617.60	1,891,225,469.95
	TOTAL (US\$)					647,111.11	660,053.33	673,254.40	686,719.49	700,453.88

NOTE:

Annual increase in sales volumes is estimated at 2%.

PROJECTED DIRECT EXPENSES:

Table 7A

SN	PARTICULARS	UNIT OF MEASURE	COST/MONTH	QUANTITY	2025	2026	2027	2028	2029
[A]	SERVICE OVERHEADS(TZS)								
1.	Water Utilities	Bundles	300,000	12	3,600,000	3,672,000	3,745,440	3,820,349	3,896,756
2.	Electricity	Pcs of 0,018 cu meter	2,000,000	12	24,000,000	24,480,000	24,969,600	25,468,992	25,978,372
3.	Packing Materials	Cartoons	500,000	12	6,000,000	6,120,000	6,242,400	6,367,248	6,494,593
4.	Strings	Cartoons	120,000	12	1,440,000	1,468,800	1,498,176	1,528,140	1,558,702
	Sub-Total				35,040,000	35,740,800	36,455,616	37,184,728	37,928,423
[B]	OTHER DIRECT COSTS(TZS)								
1.	Advertisement				105	107	109	111	114
2.	Promotional Materials				100	102	104	106	108
3.	Others				7	7	7	7	8
4.	Delegants		16,800	7,500	126,000,000	128,520,000	131,090,400	133,712,208	136,386,452
5.	Food		40,320	1,000	40,320,000	41,126,400	41,948,928	42,787,907	43,643,665
6.	Drinks		67,200	500	33,600,000	34,272,000	34,957,440	35,656,589	36,369,721
7.	Other Hotel Running Expenses		6,720	600	4,032,000	4,112,640	4,194,893	4,278,791	4,364,366
8.	Sub-Total				203,952,212	208,031,256	212,191,881	216,435,719	220,764,433
	TOTAL (TZS)				238,992,212	243,772,056	248,647,497	253,620,447	258,692,856

PROJECTED INDIRECT EXPENSES:

Table 7B

SN	DESCRIPTION	# OF STAFF	SALARY/MONTH	2025	2026	2027	2028	2029
(A) PAYROLL EXPENSE(TZS)								
1.	Managing Director	1	3,500,000	42,000,000	42,420,000	42,844,200	43,272,642	43,705,368
2.	Hotel Manager	1	2,500,000	30,000,000	30,600,000	31,212,000	31,836,240	32,472,965
3.	Chief Accountant	2	1,500,000	36,000,000	36,720,000	37,454,400	38,203,488	38,967,558
4.	Chief Cook	1	700,000	8,400,000	8,568,000	8,739,360	8,914,147	9,092,430
5.	Supervisor	2	500,000	12,000,000	12,240,000	12,484,800	12,734,496	12,989,186
6.	Cooks	4	450,000	21,600,000	22,052,000	22,472,640	22,922,093	23,380,535
7.	Receptionist	2	500,000	12,000,000	12,240,000	12,484,800	12,734,496	12,989,186
8.	Drivers	3	300,000	10,800,000	11,016,000	11,236,320	11,461,046	11,690,267
9.	Hotel Attendants (Maids/Cleaner)	15	250,000	45,000,000	45,900,000	46,818,000	47,754,360	48,709,447
10.	Guards	2	200,000	4,800,000	4,896,000	4,993,920	5,093,798	5,195,674
11.	Gardener	2	250,000	6,000,000	6,120,000	6,242,400	6,367,248	6,494,593
	Add Social Benefits 20%			-	-	-	-	-
	Sub-Total	35	10,650,000	228,600,000	232,752,000	236,982,840	241,294,055	245,687,209
(B) OTHER OVERHEADS(TZS):								
1.	Travelling expenses	12	300,000	43,200,000	44,064,000	44,945,280	45,844,186	46,761,069
2.	Postage and Telephone	12	15,000	2,160,000	2,203,200	2,247,264	2,292,209	2,338,053
3.	Printing and Stationery	12	100,000	14,400,000	14,688,000	14,981,760	15,281,395	15,587,023
4.	Taxes	12	25,000	3,600,000	3,672,000	3,745,440	3,820,349	3,896,756
5.	Insurance and Licence	1	3,000,000	3,000,000	3,060,000	3,121,200	3,183,624	3,247,296
6.	Travelling and other utilities	12	200,000	28,800,000	29,376,000	29,963,520	30,562,790	31,174,046
7.	Others (10% of other administrative expenses)	12		9,516,000	9,706,320	9,900,446	10,098,455	10,300,424
	Sub-Total			104,676,000	106,769,520	108,904,910	111,083,009	113,304,669
	TOTAL(TZS)			333,276,000	339,521,520	345,887,750	352,377,063	358,991,878

NOTE:

An increase of 2% in indirect overheads has been assumed in the projection, to cover for inflation rises.

PROJECTED DIRECT & INDIRECT OPERATING EXPENSES:

Table 7C

SN	PARTICULARS/YEARS	2025	2026	2027	2028	2029
<u>IAI</u>	DIRECT EXPENSES(TZS):					
1.	Service Overhead	35,040,000	35,740,800	36,455,616	37,184,728	37,928,423
2.	Other Direct Overhead	203,952,212	208,031,256	212,191,881	216,435,719	220,764,433
3.						
4.						
	Sub-total	238,992,212	243,772,056	248,647,497	253,620,447	258,692,856
<u>IBI</u>	INDIRECT EXPENSES(TZS):					
1.	Salaries and Wages	228,600,000	232,752,000	236,982,840	241,294,055	245,687,209
2.	Other Administrative Expenses	104,676,000	106,769,520	108,904,910	111,083,009	113,304,669
	Sub-total (UTZS)	333,276,000	339,521,520	345,887,750	352,377,063	358,991,878
	TOTAL(TZS)	572,268,212	583,293,576	594,535,248	605,997,511	617,684,735

PROJECTED WORKING CAPITAL ESTIMATE:

Table 8

SN	PARTICULARS/YEARS	2025	2026	2027	2028	2029
[A]	CASH(TZS):					
1.	2% of total operating costs	0	-	-	-	-
[B]	DEBTOR(TZS):					
1.	2% of total revenue	-	14,020,741	14,301,156	14,587,179	14,878,922
[C]	STOCKS(TZS):					
1.	Service Overhead	35,040,000	35,740,800	36,455,616	37,184,728	37,928,423
2.	Other Direct Overhead	203,952,212	208,031,256	212,191,881	216,435,719	220,764,433
3.		0	-	-	-	-
4.	Sub-total	238,992,212	257,792,797	262,948,653	268,207,626	273,571,778
[D]	CREDITORS(TZS):					
1.	Utilities and other staff [1 month]	104,676,000	106,769,520	108,904,910	111,083,009	113,304,669
2.	Salaries, Wages [1 month]	19,050,000	19,396,000	19,748,570	20,107,838	20,473,934
	Sub-total	123,726,000.00	126,165,520.00	128,653,480.40	131,190,846.51	133,778,602.90
		115,266,212.00	131,627,276.98	134,295,172.52	137,016,779.47	139,793,175.60

FIXED ASSETS SCHEDULE [TZS]:

Table 10

PARTICULARS/YEARS		2025	2026	2027	2028	2029	
LAND & BUILDING(TZS):							
Opening Balance	4.0%	0	1,464,048,000	1,405,486,080	1,349,266,637	1,295,295,971	
Additions		0	1,525,050,000	0	0	0	
Depreciations		0	(61,002,000)	(58,561,920)	(56,219,443)	(53,970,665)	
Closing Balance		0	1,464,048,000	1,405,486,080	1,349,266,637	1,295,295,971	
VEHICLE(S)TZS):							
Opening Balance	25.0%	0	0	50,640,000	37,980,000	28,485,000	72,003,750
Additions		0	67,520,000	0	0	67,520,000	0
Depreciations		0	(16,880,000)	(12,660,000)	(9,495,000)	(24,001,250)	(18,000,938)
Closing Balance		0	50,640,000	37,980,000	28,485,000	72,003,750	54,002,813
PROJECT ITEM(TZS):							
Opening Balance	12.5%	0	0	107,188	93,789	82,065	71,807
Additions		0	122,500	0	0	0	0
Depreciations		0	(15,313)	(13,398)	(11,724)	(10,258)	(8,976)
Closing Balance	1.0	0	107,188	93,789	82,065	71,807	62,831
PROJECT TOOLS(TZS):							
Opening Balance	0.0%	0	0	0	0	0	0
Additions		0	0	0	0	0	0
Depreciations		0	0	0	0	0	0
Closing Balance		0	0	0	0	0	0
PRE-OPERATING EXPENSES:							
Opening Balance	25.0%	0	0	0	0	0	0
Additions		0	0	0	0	0	0
Depreciations		0	0	0	0	0	0
Closing Balance		0	0	0	0	0	0

PROJECTED INCOME (TZS):

Table 11

PARTICULARS/YEARS	2025	2026	2027	2028	2029	
Total Revenue	0	1,747,200,000	1,782,144,000	1,817,786,880	1,854,142,618	1,891,225,470
LESS:						
Total Direct Costs	0	(238,992,212)	(243,772,056)	(248,647,497)	(253,620,447)	(258,692,856)
OPERATING PROFIT	0	1,508,207,788	1,538,371,944	1,569,139,383	1,600,522,170	1,632,532,614
LESS:						
Total Indirect Costs	0	(333,276,000)	(339,521,520)	(345,887,750)	(352,377,063)	(358,991,878)
GROSS PROFIT	0	1,174,931,788	1,198,850,424	1,223,251,632	1,248,145,107	1,273,540,735
LESS:						
Depreciation	0	(77,897,313)	(71,235,318)	(65,726,167)	(77,982,174)	(69,821,752)
Interest Capitalised	0	0	(414,000,000)	(356,131,973)	(287,847,702)	(207,272,262)
Interest paid	0	0	0	0	0	0
Pre-operating Costs	0	0	0	0	0	0
PROFIT BEFORE TAX	0	1,097,034,476	713,615,105	801,393,492	882,315,231	996,446,721
LESS:						
Corporation Tax	0	(329,110,343)	(214,084,532)	(240,418,048)	(264,694,569)	(298,934,016)
		30%				
PROFIT AFTER TAX	0	767,924,133	499,530,574	560,975,444	617,620,662	697,512,705
Operating Surplus Percentage	0%	86%	86%	86%	86%	86%
Gross Profit Percentage	0%	67%	67%	67%	67%	67%
Net Profit Percentage	0%	44%	28%	31%	33%	37%
RETAINED EARNINGS	0	767,924,133	499,530,574	560,975,444	617,620,662	697,512,705
CUMMULATIVE RETAINING EARNING	0	767,924,133	1,267,454,707	1,828,430,151	2,446,050,813	3,143,563,517

PROJECTED BALANCE SHEET (TZS):

Table 12

PARTICULARS/YEARS	2025	2026	2027	2028	2029
CURRENT ASSETS(TZS):					
Cash	0	3,231,190,372	3,502,146,830	3,704,088,457	3,989,731,432
Debtors	0	14,301,156	14,587,179	14,878,922	58,371
Stocks	238,992,212	248,647,497	253,620,447	258,692,856	263,866,713
TOTAL CURRENT ASSETS	238,992,212	3,494,139,025	3,770,354,456	3,977,660,236	4,253,656,517
OTHER INVESTMENTS:					
Pre-operating Costs	0	0	0	0	0
TOTAL INVESTMENTS	0	0	0	0	0
FIXED ASSETS:					
Total Fixed Assets	0	1,443,559,869	1,377,833,702	1,367,371,529	1,297,549,776
TOTAL FIXED ASSETS	0	1,443,559,869	1,377,833,702	1,367,371,529	1,297,549,776
TOTAL ASSETS	238,992,212	4,937,698,894	5,148,188,158	5,345,031,764	5,551,206,293
CURRENT LIABILITIES:					
Corporation Tax	0	329,110,343	214,084,532	240,418,048	264,694,569
Creditors	123,726,000	126,165,520	128,653,480	131,190,847	133,778,603
TOTAL CURRENT LIABILITIES	123,726,000	455,275,863	342,738,012	371,608,894	398,473,172
NET ASSETS/(TZS)	115,266,212	4,416,919,345	4,776,579,264	4,946,558,592	5,115,854,523
FINANCED BY (TZS):					
Share Capital	0	0	1,233,729,000	1,233,729,000	1,233,729,000
Equity Capital	0	1,233,729,000	0	0	0
Loan Balance	0	2,300,000,000	1,978,510,964	1,599,153,901	1,151,512,567
Capital Reserve	0	115,266,212	115,266,212	115,266,212	115,266,212
Retaining Earnings	0	767,924,133	1,267,454,707	1,828,430,151	2,446,050,813
TOTAL EQUITY(US\$)	0	4,416,919,345	4,594,960,882	4,776,579,264	4,946,558,592
					5,115,854,523

ANALYSIS OF PROJECT VIABILITY [TZS, %]:

Table 13

PARTICULARS/YEARS	[TZS, %]	2025	2026	2027	2028	2029
[A] IRR CALCULATION:						
Net Cashflows		767,924,133	499,530,574	560,975,444	617,620,662	697,512,705
ADD BACK: Depreciation		77,897,313	71,235,318	65,726,167	77,982,174	69,821,752
Net Cashflow		845,821,445	570,765,892	626,701,611	695,602,835	767,334,457
Cost of Capital [The Current Interest Rate]		18.0%				
Net Present Value [US\$.]	(791,857,040)					
[C] PAY BACK PERIOD:						
Total Investment		3,530,729,000				
Net Return [Cashflow/pa] (US\$)		845,821,445				
Payback period [YRS]		4.2				