

# **LIBRA FINANCE LIMITED**

**“Presenting Sunflower bliss: eco-friendly,  
pure oil from Tanzania”**



**Strategic Business plan for TIC Certificate of Incentives,  
July 2025.**



<b>Table of Contents</b>	<b>i.</b>
<b>1. Abbreviations</b>	<b>iii.</b>
<b>2. Confidentiality Statement</b>	<b>1.</b>
<b>3. Objective of SBP</b>	<b>1.</b>
<b>4. Executive Summary</b>	<b>2.</b>
4.1 What are we doing?	2.
4.2 Situational analysis (Edible Oil in Tanzania)	2.
4.2.1 Edible oils	2.
4.2.2 The Refined Sunflower Cooking Oil	3.
4.3 LFL and Founders	3.
4.4 Key financial objective	3.
4.5 Investment	3.
4.6 Sales Projection	4.
4.7 Contribution to the economy	4.
<b>5. About the Company</b>	<b>5.</b>
5.1 Vision	5.
5.2. Mission	5.
5.3 Organization structure	6.
5.4 Shareholders	6.
<b>6. Industry</b>	<b>7.</b>
6.1 Edible Oil	7.
<b>7. Market</b>	<b>8.</b>
7.1 Customers and demand analysis	8.
7.2 Channels	8.
7.3 Products/Services	8.
7.4 Marketing tools	8.
7.5 Competitors	8.
7.6 SWOT	9.
<b>8. Production</b>	<b>10.</b>
8.1 Production targets Refined Sunflower Oil	10.
8.2 Machines and technology	11.
8.3 Production Process (Refined Sunflower Cooking Oil)	12.
<b>9. Financial Considerations</b>	<b>12.</b>
9.1 Financial requirements and source	12.
9.2 Key Assumptions	13.
9.3 Projected Balance sheet	13.
9.4 Projected income statement (amount in \$)	14.
9.5 Projected cash flow (amount in \$)	14.
9.5 Sensitivity Analysis	15.
9.5.1 Net Present Value	15.
9.5.2 Pay back	15.





<b>10. Conclusion and Recommendation</b>	<b>16.</b>
10.1 Recommendation	16.
10.2 Conclusion	16.
<b>11. References</b>	<b>17.</b>
<b>12. Appendix</b>	<b>18.</b>
12.1 Financial objectives	18.
12.2 Production and sales	18.
12.3 Projected Income statement	18.
12.4 Projected balance sheet	19.
12.5 Projected cash flow	20.
12.6 Net present value and pay back	20.





## 1. Abbreviation

- i. SBP: Strategic Business Plan
- ii. LFL: Libra Finance Limited
- iii. TZS: Tanzanian Shillings
- iv. BLN: Billion
- v. MLN: Million
- vi. BRELA: Business Registration and Licensing Agency – responsible for registration of the companies
- vii. TBS: Tanzania Bureau of Standard- Responsible for setting and controlling the minimum quality standards of goods and services on Tanzania
- viii. NEMC: National Environmental Management Commission
- ix. OSHA: Occupational Safety and Health at work places
- x. TRA: Tanzania Revenue Authority
- xi. CRB: Contractors Registration Board
- xii. PBT: Profit Before Tax





## 2. Confidentiality Statement

This document (the “SBP”) contains confidential material proprietary to LFL hereinafter referred to as the “Company”). This information and related conversations are submitted solely for the purpose of introducing selected parties to the Company’s Business Plan. The Company disclosure of information contained herein and in related conversations does not constitute authorization for the recipient of the SBP to use the information, ideas, concepts and or financial assumptions and projections contained herein for any purpose other than the evaluation of the Company, or to disclose any information to any other parties. The Company retains ownership of this SBP, including any and all concepts and ideas described herein. Each recipient of this document agrees to treat the information in a strictly confidential manner. The recipients may not disclose, directly or indirectly, or permit any agent or affiliate to disclose any information contained herein or reproduce this document in whole or part without the prior written consent of the Company, unless otherwise required by applicable law.

## 3. Objective of SBP

The purpose of this SBP is primarily for guidance and implementation of all strategic initiatives towards attaining the company objective as well as meeting requirements of Tanzania Investment Center. This will cover industrial investment in manufacturing of edible cooking oil specifically sunflower cooking oil.






## 4. Executive Summary

### 4.1 What are we doing?

We are a full registered company intending to invest around TZS. 500,000,000 in manufacturing of refined sunflower cooking oil in Dodoma, Tanzania.

<b>Investment</b>	<b>Refined Sunflower cooking oil</b>
Cost in TZS (500M)	
<b>Product</b>	

### 4.2 Situational analysis (Edible Oil in Tanzania)

#### 4.2.1 Edible oils

- The average yearly demand for edible oils in Tanzania is nearly 600,000 tonnes. About 60 per cent of this demand is for palm oil, of which over 90 per cent is imported. The remaining 40 per cent mainly comprises sunflower oil, produced from locally grown sunflower seeds.
- The Government of the United Republic of Tanzania imports almost 60% of the edible oils and the remaining 40% of edible oil are produced locally in Tanzania and the main edible oil is sunflower oil.

- For the fiscal year 2024, the total value of edible oil imports in Tanzania was USD 161.6 million. The edible oil market is projected to grow annually by 10.01% from 2024 to 2028, with an expected volume of 29 kg by 2028.
- In its efforts to boost domestic production of edible oils and enhance the welfare of those involved along the entire value chain, the government increased the import duty on crude edible oils from 10% to 25% and on refined edible oils from 25% to 35% during the 2017/18 financial year.
- The scarcity of the edible oils in Tanzania has fueled the demand of having domestic manufacturing of edible oils factories.
- Currently domestic refined sunflower cooking oils of different size are demanded to serve the Tanzania Market.
- Refined Edible Oil; Tanzania market stood at \$ 357.52 Million in 2025 and is projected to grow by USD 307.5 million at a 10.4% CAGR through 2030, on account of rising demand for refined edible oils from growing urban population in the country, improved living standard and the necessity of healthy standard cooking oils.





### 4.2.2 The Refined Sunflower Cooking Oil

- Sunflower cooking oil is incredibly popular cooking oil used in many households in Tanzania. Sunflower oil is typically refined through a process of degumming, neutralization, bleaching and deodorization.
- The demand of the edible oil goes in line with demand for the refined sunflower cooking oils.

### 4.3 LFL and Founders

- LFL has been established to minimize importation and boost supply of edible oil specifically refined sunflower cooking oil in Tanzania as well as the other parts of East, Central and Southern African Region. This company will focus on manufacturing through use of local and imported raw materials.

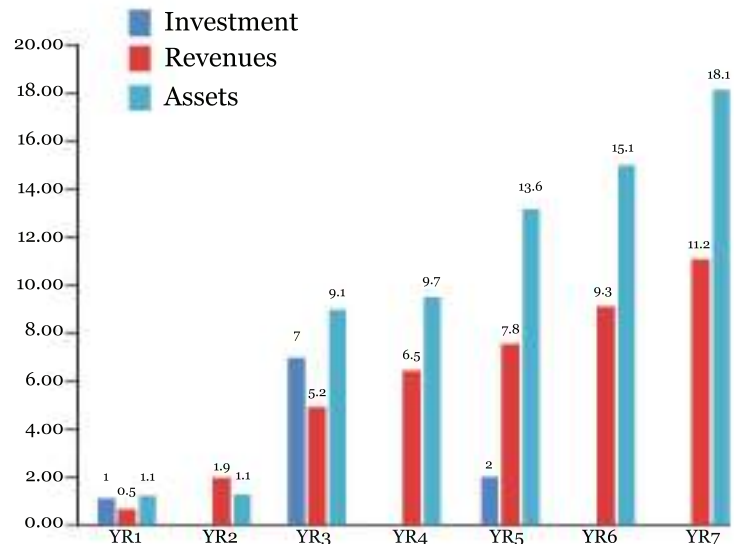
The founders of the company are Asheli Mwanda and Nurdin Ziara.

- The manufacturing plant will be located in Nala, Dodoma region which is one of the country's strategic industrial zone



### 4.4 Key financial objective

*(need to scale up operation to start Refined Sunflower Oil manufacturing on 1 year)*



Yr0-Yr2 Revenues will depend on refined sunflower cooking oil plant, while growth of Revenues from Yr 3 will be attributed by additional Auxiliary assembly of sunflower cooking oil Plant in Yr. 3 and Yr 5 respectively.

### 4.5 Investment

- The total investment cost of the industry is expected to be TZS 500 million inclusive machines and other establishment expenses.
- The capital structure will include both equity contribution from founders and external finances.
- The investment will be based on manufacturing of the refined Sunflower cooking oil in Dodoma.

Refined Sunflower cooking oil plants capacity per annum will be: 30,000 liters per month of the Sunflower cooking oil.





#### 4.6 Sales Projection

- Given the market price, the sales are projected to grow from \$0.5mln in yr1 to \$11.2\$mln 7% Refined Sunflower Cooking oil in year 1, with growth rate of 20% per annum.

Given demand in Tanzania and other regional countries, sales will both be local and export.



#### 4.7 Contribution to the economy

The company will contribute in various ways including:

- Employment more than 150 staff (expect to impact 1200 Tanzanians given dependency ratio of 8 per person) and other small scale traders in neighboring surrounding.
- Tax: Corporate tax, PAYE, Withholding tax, VAT.
- Environment preservation via supercritical fluid extraction that provide green technology and edible oil refining technology for the implementation of green technologies.
- Reduction of importation and increase of export of edible oils hence improves both balance of payment and strengthening of the local currency.





## 5 About the company

LFL goal is to transform the edible oil industry of Tanzania by supplying sunflower cooking oils that adhere to international health standards, ensuring everyone can access safe, high-quality, and affordable sunflower cooking oil. This will be made possible through investment in manufacturing of refined sunflower cooking oil in Dodoma, Tanzania. Nearly 60% of the edible oils are currently being imported from overseas. The demand of the same is high due to short fall of industrial demand by over 1.3 Million tons of domestic sunflower production leading to idle capacity within processing industries (which gives rise to demand of importation of edible oils). The company's overall strategy is to serve the regional market including Tanzania, DRC, Burundi, Zambia, Malawi, and Uganda, where the over importation of edible oil is more than 60%. With refined sunflower cooking oil factory located in Dodoma, the company expects to enjoy industrial service attached to the area since it is part of the government strategic industrial zone. The founders, who will lead management team, have each accumulated over sixteen years of experience in the edible oil business.



### 5.1 Vision

To become a leading manufacturer of sunflower cooking oil in East Africa, renowned for our excellence in producing quality products that meet international health standards, demonstrating a commitment to sustainability and unwavering dedication to customer satisfaction.



### 5.2. Mission

To create stakeholder value through sustainable edible oil production, focusing on quality products that meet international health standards.





### 5.3 Organization structure

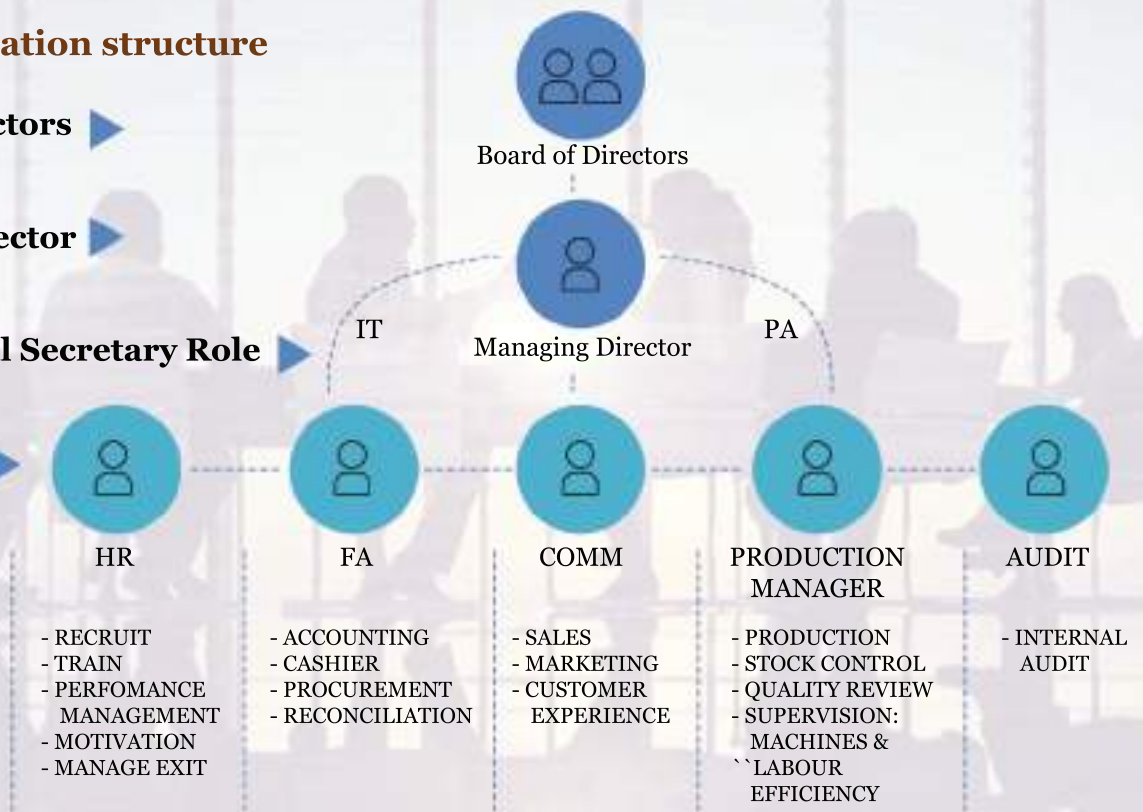
**Board of Directors** ▶

**Managing Director** ▶

**IT & Personnal Secretary Role** ▶

**Directors /Head Roles** ▶

**Functions** ▶



The right structure designed is expected to drive the strategy to achieve the organizational goal. Adjustment will be done in line with the growth and complexity.

### 5.4 Shareholders

S/n	Shareholders name	%	Profile
1.	Mr. Asheli Michael Mwanda	99%	<ul style="list-style-type: none"> <li>Shareholder &amp; Director at Libra Finance Limited</li> <li>Prominent business entrepreneur over 16 years</li> <li>Background of Accounting Finance.</li> <li>Highly networked from multi-sectoral partners</li> </ul>
2.	Mr. Nurdin Hassan Ziara	1%	<ul style="list-style-type: none"> <li>Shareholder &amp; Director at Libra Finance Limited</li> <li>Prominent business entrepreneur for over 16 years</li> <li>Highly networked from multi-sectoral partners.</li> </ul>
3.	Un allotted	0%	
<b>Total</b>		<b>100%</b>	



## 6 Industry

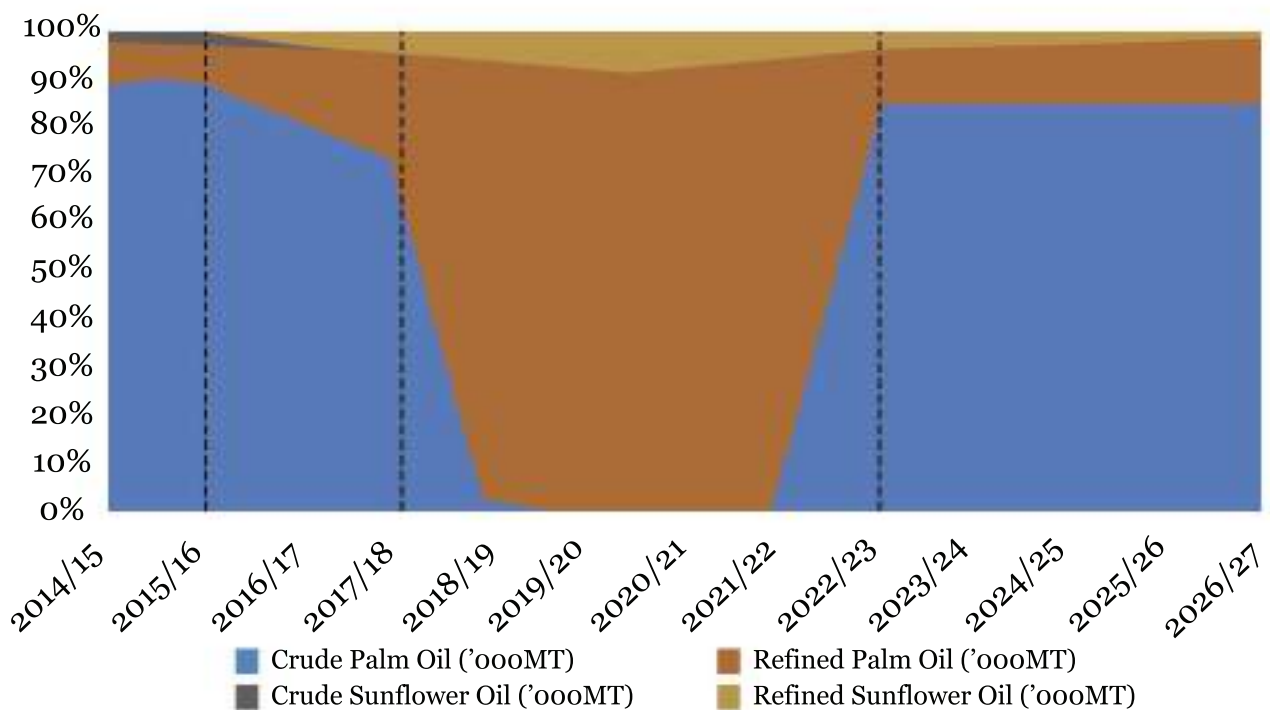
### 6.1 Edible Oil

More than 60% of edible oils in East Africa’s countries are imported from overseas. And the remaining 40% of domestic produced edible oils rely on imported seeds and technology as much as consumers elsewhere in the world. Refined sunflower cooking oil is still rampant in the continent and there is an urgent need of an alternative solution.

On the other hand, the edible oil market is expected to grow significantly by 2030 driven by a rising population and increased demand. Revenue in the edible oils market is projected to reach US 3.14 Billion in 2025, with an expected annual growth rate of 11.45% between 2025 and 2030. Tanzania edible oil demand is projected to reach 700,000 metric tons by 2030.

**Figure: Projection of shares of crude and refined palm and sunflower oils imported after import duty changes rate to 10% for crude oil and 25% for refined oil**

(Source: Authors compilation from Tanzania Revenue Authority data)



Tanzania being one of the sub-Saharan countries is on the same challenge as her neighbors. Despite tremendous effort of the government and stake holders the accessibly edible oil thoroughly various agencies and projects, the demand for importation of edible oil will keep increasing as per the below facts;

- (a) The scarcity of high-quality sunflower seeds.
- (b) expensive palm oil imports.
- (c) intricate global geopolitical dynamics are poised to contribute to this upward trend. This has a more positive stimulus on the domestic manufacturer of edible oil to increase the production to fill the market gap.





## 7. Market

### 7.1 Customers and demand analysis

The demand of the edible oil in Tanzania is estimated at 570,000 in 2025 with domestic production only meeting about 205,000 tones, on the other hand the revenue of edible oil amounts to USD 357.52 M growing at a CAGR of 9.21 % from 2025 to 2030 where Tanzania being part of the growing the demand market. So far much both goods are imported largely from Asia, and Europe.

### 7.2 Channels

The company will supply the manufactured products suppliers through the following channels

- Local suppliers and wholesalers
- Foreign suppliers
- Through sister companies
- Direct sale to high net worth consumers
- Use of regional agency

### 7.3 Products/Services

#### Refined Sunflower cooking oil

- Production and sales of 1,3,5, 10 and 20 litres of sunflower cooking oil.
- Production will be done in phase 1
- Use of domestic raw material
- Currently, 60% is imported
- Sales will be local and export

Through experience, owners intend to supply quality product which will meet the market needs

### 7.4 Marketing tools

S/n	Tools	Details
1	Advertisement	Media and social media
2	Sales Promotion	Discounts on sales, quantity discounts on bulky purchases
3	Distribution Channels	Penetration via Agency
4	Publicity & CSR	Publicity through helping the disadvantaged with refined Sunflower cooking oil
5	Personal selling	Direct engagements

### 7.5 Competitors

In Tanzania, this will be the first Sunflower Cooking oil manufacturing industries to be established focused in renewable energy. However regional wise, there are two companies in Kenya producing the product. The barrier to entry in the industry is caused by lack of adequate expertise and awareness of solar potentials.





### 7.6 SWOT

s/n	Strength	Weakness	Opportunity	Threat
1.	Strong shareholders 20 years Experience in business	Capital adequacy	Regional demand is high and growing – seven countries imports more than 60% of edible oils.	Bureaucracy – much establishment requirements
2.	Land secured in industrial area.		Support from government - Investment initiatives through Fiscal and non-fiscal advantages	-Imported Refined Sunflower Cooking Oil from Oversea. -Local manufacturer competitors
3.			Cheapest raw material from Singida Region.	Depreciation of local currency –high cost of Raw materials





## 8. Production



Total of **50,000** Lts/p.a (Refined Sunflower Cooking Oil),



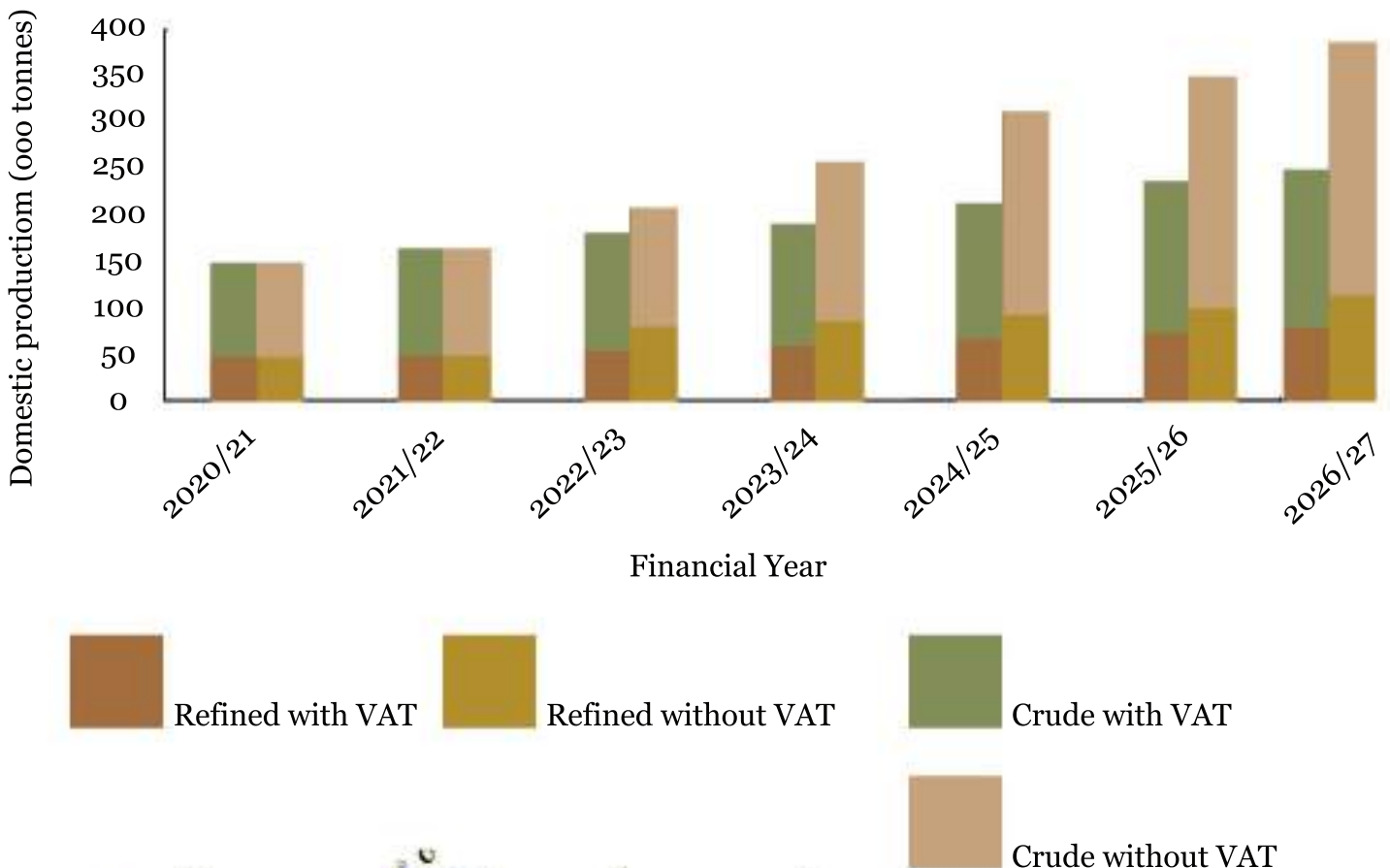
with a growth rate of **20%** P.a



### 8.1. Production targets Refined Sunflower Oil

**Figure: Domestic production of crude and refined oils under the current scenario and with zero-rated VAT**

(Source: Authors compilation from Tanzania Revenue Authority)





**Volumes: Refined Sunflower Cooking Oil (Pcs of different sizes),**

The current average selling prices is \$ 0.51/lts; \$ 18/pc and \$ 53/Pc for Refined Sunflower Cooking Oil acid, Refined Sunflower Cooking Oil and Television respectively.

**8.2 Machines and technology**

The technology used will be semi auto with partly automation and partly labour.



Sunflower Oil Processing Plant



Oil Filtering Press



Sunflower Oil Press



Oil Refinery Unit





### 8.3 Production Process (Refined Sunflower Cooking Oil)



## 9. Financial Considerations

### 9.1 Financial requirements and source

Investment cost	\$	TZS	Refined Sunflower Cooking Oil Acid		
Land and building	2,850,000	6,700,350,000	469,024,500	4,757,248,500	1,407,073,500
Plant	6,300,000	14,811,300,000	1,036,791,000	10,516,023,000	3,110,373,000
Vehicles	300,000	705,300,000	49,371,000	500,763,000	148,113,000
Pre Workings	100,000	235,100,000	16,457,000	166,921,000	49,371,000
Furniture & Fittings	20,000	47,020,000	3,291,400	33,384,200	9,874,200
Others	30,000	70,530,000	4,937,100	50,076,300	14,811,300
Working Capital	400,000	940,400,000	65,828,000	667,684,000	197,484,000
<b>Total</b>	<b>10,000,000</b>	<b>23,510,000,000</b>	<b>1,645,700,000</b>	<b>16,692,100,000</b>	<b>4,937,100,000</b>

Financing Source & Contribution	Amount TZS	%
Equity	4,702,000,000	20%
Bank	18,808,000,000	80%
<b>Total</b>	<b>23,510,000,000</b>	<b>100%</b>



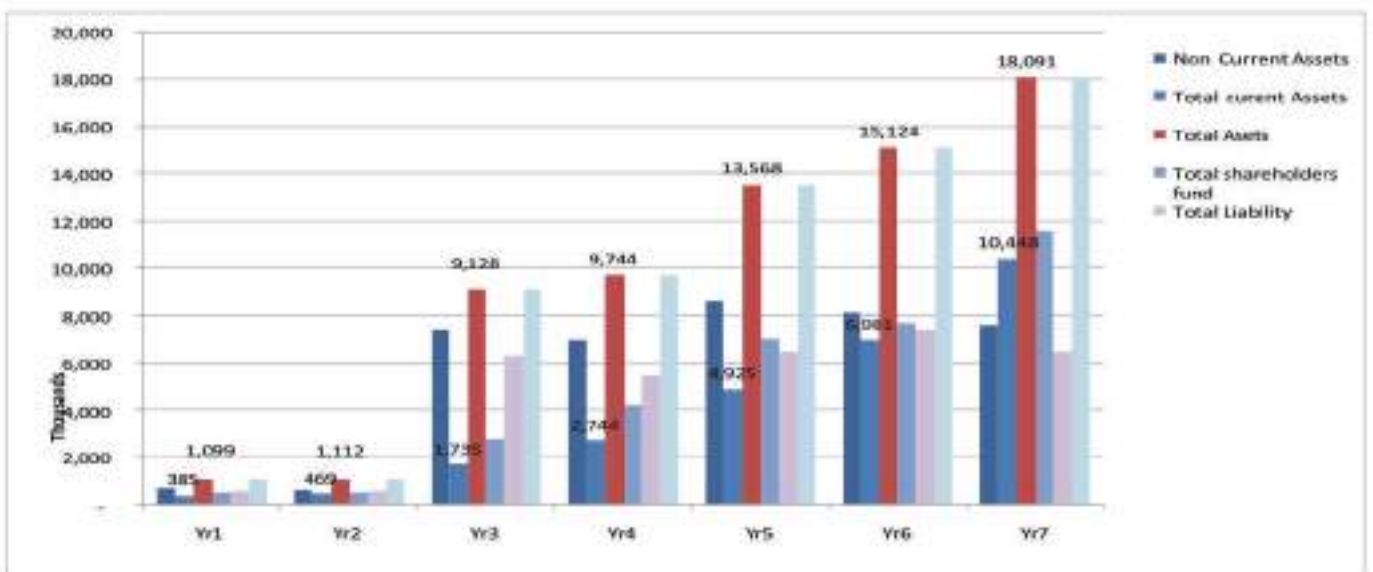


## 9.2 Key Assumptions

### Assumptions

1. Debtors	90 days
2. Interest Rate (\$8 TZS 12%)	12% p.a
3. Loan	80% of Investment
4. Repayment methods	7 years
5. Cost of sales	50%
6. Ops expenses	10%
7. Depreciation (30 yrs plant life span)	5% flat rate
8. Sales start	One year after investment
9. Opening Cash YRO	20% equity contribution
10. Inventory Maintenance	50% of direct cost
11. Loan balance	Amortized by 7years annualized
12. Creditors	10% of direct cost
13. Production target: battery acid 40% of market share in year 1 followed by CAGR 20% (25% in Year 6-7)	
14. Production target: battery acid 10% of market share in year 1 followed by CAGR 20% (25% in Year 6-7)	
15. Production target: television 15% of market share in year 1 followed by CAGR 20% (25% in Year 6-7)	

## 9.3 Projected Balance sheet

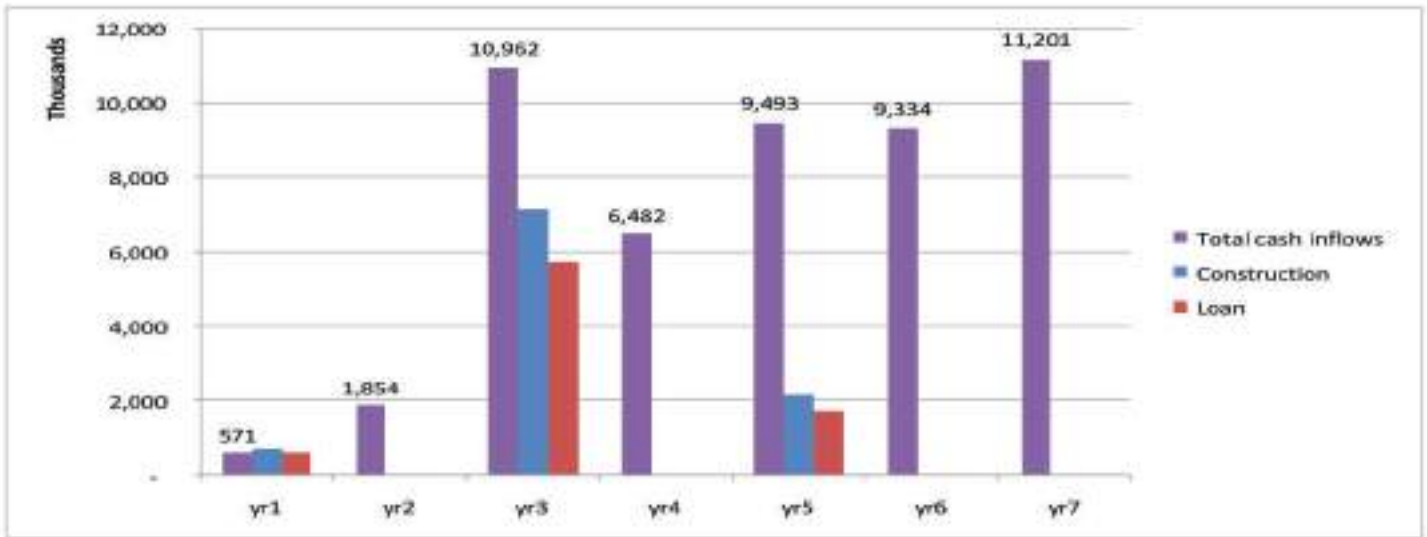


The projected balance sheet indicates growth due to impact of performance from initial investment. Assets growth will be caused by growth in investments of the plants in three phase's yr 1, yr 3 and yr 5. Shareholders' funds growth will be much contributed by growth of retained earning die to profitability and less impact on dividend payments.



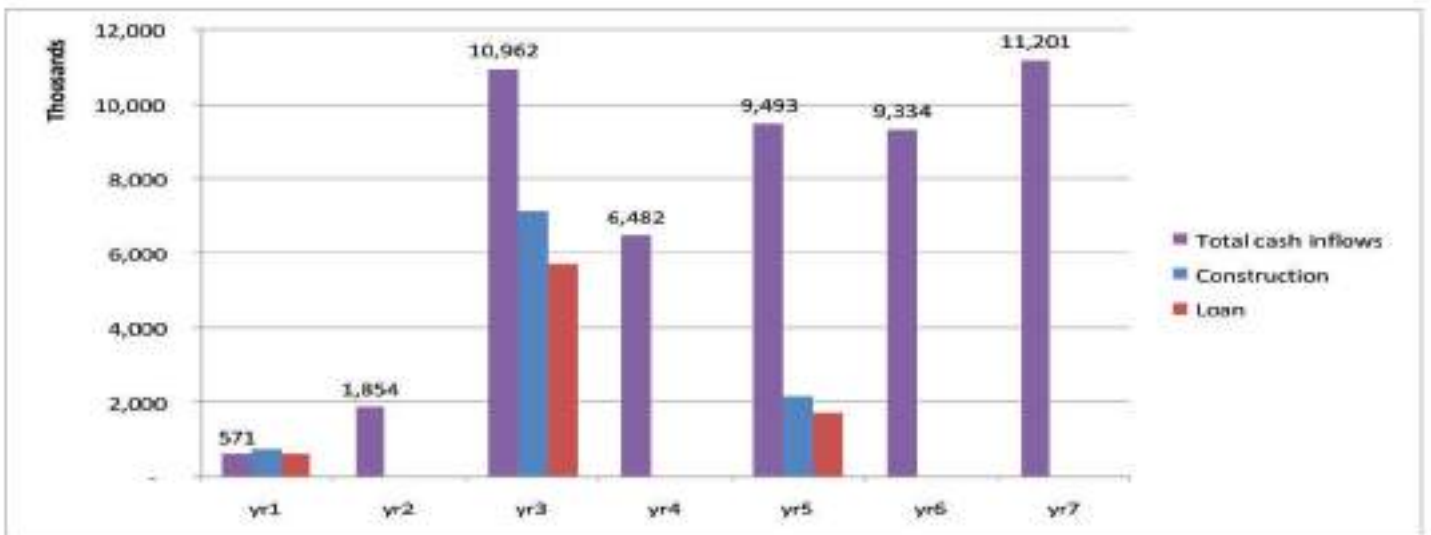


### 9.4 Projected income statement (amount in \$)



Revenues growth (from \$0.54m in yr1- \$11.2m yr7) will highly be contributed by sales of main products. Income from by-products hasn't been established due to the fact that the choice of technology of

### 9.5 Projected cash flow (amount in \$)



Inflows include revenues and loan proceeds. The loan will be received in Yr 1 (\$0.57m), Yr 3(\$7.1m) and Yr 5 (\$2.1m) which has indicated abnormal growth.





## 9.5 Sensitivity Analysis

### 9.5.1 Net Present Value

NPV COMPUTATION	1	2	3	4	5	6	7
Cash flow	185,909	692,462	1,786,177	2,261,395	2,696,657	3,295,589	4,014,307
Discounted c/f (8% rate)=cf/(r+1) <sup>n+1</sup>	<b>172,138</b>	<b>593,674</b>	<b>1,417,925</b>	<b>1,662,193</b>	<b>1,835,300</b>	<b>2,076,780</b>	<b>2,342,309</b>
Total PV	10,100,319						
Less Investment cost	10,000,000						
Net Present Value (7 yrs)	100,319						

The NPV is positive greater than 1, which indicates viability of the project

### 9.5.2 Pay back

Pay back	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Discounted cash flow	172,138	593,674	1,417,925	1,662,193	1,835,300	2,076,780	2,342,309
Less Investment 1	(714,286)	(542,148)	-	-	-	-	-
Balance after investment 1	(542,148)	51,527					
Less investent 2		(7,142,857)	(7,091,330)	(5,673,405)	(4,011,213)		
balance after investment 2		(7,091,330)	(5,673,405)	(4,011,213)	(2,175,913)	-	-
less investment 3					(2,142,857)	(4,318,770)	(2,241,990)
balance after investment 3					(4,318,770)	(2,241,90)	100,319

Months	83.49
Years	6years, 11 months

Given the cumulative discounted cash flow with assumption of non-withdrawal from business, phase one investment will meet its payback in 3 yrs while the rest of the projects will meet its payback after 6yrs and 11 months. This is due to investment gap given amongst each projects and performance of each project in the market.





## 10. Conclusion and Recommendation

### 10.1 Recommendation

- Market for edible oil is growing fast now at \$357.52 Mln (*Africa Volume- with Tanzania having much stake*) worth with growth rate of 9.21%p.a (CAGR 2025-2030)
- 60% of edible oil goods are currently imported from overseas.
- Tanzania (through Tanzania investment center) is encouraging establishment of edible oil industry line with industrialization agenda 2050.
- Financial viability indicates profitability with positive Net present value of the project establishment with reasonable payback period.

### 10.2 Conclusion

Given aforementioned, establishment of refined sunflower cooking oil Plant is supported. Management is called for resource mobilization, support from Government authorities is sought, support from other stakeholders including financial institutions and public are part of the key success factor.





## 11. References:

- 11.1 Tanzania Sunflower Market Assessment 2022  
(<https://www.farmafrica.org/wp-content/uploads/2024/07/tanzania-sunflower-market-assessment->
- 11.2 <https://store.strategyh.com/report/cooking-and-edible-oils-market-in-tanzania/>
- 11.3 STATISTA  
(<https://www.statista.com/statistics/1228960/age-dependency-ratio-in-tanzania/>)
- 11.4 Tanzania 2050 Vision: Industrialization with FDI  
“Tanzania aims to become a semi-industrialized country by 2025, for which the contribution of manufacturing to the national economy must reach a minimum of 40% of the GDP” <https://www.tanzaniainvest.com> > industrialization
- 11.5 <https://www.6wresearch.com/industry-report/africa-refined-sunflower-oil-market>
- 11.6 Tanzania Sunflower Oil industry outlook 2022-2026  
<https://www.reportlinker.com/clp/country/2373/726255>
- 11.7 Africa Refined Sunflower Cooking Oil Market Analysis 2021  
(<https://www.transparencymarketresearch.com>)
- 11.8 HUB FOR AGRICULTURAL POLICY ACTION (HAPA)  
<https://agra.org/wp-content/uploads/2022/09/Tanzania-FISCAL-INCENTIVES-Report.pdf>





## 12. Appendix

### 12.1 Financial objectives

Financial Indicators	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Investment	714,286	-	7,142,857	-	2,142,857	-	-
Revenues	538,168	1,853,890	5,247,584	6,481,916	7,778,331	9,333,997	11,200,796
PBT	214,564	938,211	1,990,457	2,669,339	3,138,082	3,993,698	5,020,438
Shareholders' Funds	505,872	547,845	2,784,169	4,226,835	7,036,235	7,703,885	11,603,286
Assets	1,098,828	1,111,796	9,128,184	9,743,921	13,568,348	15,123,799	18,091,221

### 12.2 Production and sales

Production target	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Sunflower Cooking oil	1,055,232	1,266,278	1,519,534	1,823,441	2,188,129	2,625,755	3,150,906
<b>Total Prod. Volume</b>	1,055,232	1,333,394	1,768,013	2,125,103	2,550,124	3,060,149	3,672,179

### 12.3 Projected Income statement

Inflows	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Revenues Sunflower							
Cooking oil	538,168	645,802	774,962	929,955	1,115,946	1,339,135	1,606,962
	-	-	-				
<b>Total Inflows/ Revenues</b>	538,168	1,853,890	5,247,584	6,481,916	7,778,331	9,333,997	11,200,796
<b>Outflows</b>							
Direct conversion cost	215,267	741,556	2,099,034	2,592,766	3,111,332	3,733,599	4,480,319
Other Ops	26,908	92,694	262,379	324,096	388,917	466,700	560,040
Depreciation (5%)	35,714	35,714	392,857	392,857	500,000	500,000	500,000
Interest on Loan (8%p.a)	45,714	45,714	502,857	502,857	640,000	640,000	640,000
<b>Total Expenses</b>	323,604	915,679	3,257,127	3,812,576	4,640,249	5,340,299	6,180,358
Profit before tax	214,564	938,211	1,990,457	2,669,339	3,138,082	3,993,698	5,020,438
Tax(30%)	64,369	281,463	597,137	800,802	941,425	1,198,110	1,506,131
Profit after tax	150,195	656,748	1,393,320	1,868,538	2,196,657	2,795,589	3,514,307





### 12.4 Projected balance sheet

Years	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Non Current Assets	714,286	642,857	7,392,857	7,000,000	8,642,857	8,142,857	7,642,857
Current assets							
Cash	250,000	5,467	423,430	1,123,442	2,980,908	4,647,443	7,648,165
Invesntory	107,634	370,778	1,049,517	1,296,383	1,555,666	1,866,799	2,240,159
Debtors	26,908	92,694	262,379	324,096	388,917	466,700	560,040
Total curent Assets	384,542	468,939	1,735,326	2,743,921	4,925,491	6,980,942	10,448,364
Total Assets	1,098,828	1,111,796	9,128,184	9,743,921	13,568,348	15,123,799	18,091,221
Equity and Liabiliy							
Share capital	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Retained earning	385,872	427,845	2,664,169	4,106,835	6,916,235	7,583,885	11,483,286
Total shareholders fund	505,872	547,845	2,784,169	4,226,835	7,036,235	7,703,885	11,603,286
Non Current Liability							
Loan Balance	571,429	489,796	6,134,111	5,257,809	6,220,979	7,046,554	6,039,903
Total Non Current Liability	571,429	489,796	6,134,111	5,257,809	6,220,979	7,046,554	6,039,903
Current Liability	-	-	-	-	-	-	-
Trade creditors	21,527	74,156	209,903	259,277	311,133	373,360	448,032
Total current liability	21,527	74,156	209,903	259,277	311,133	373,360	448,032
Total Liability	592,955	563,952	6,344,014	5,517,086	6,532,113	7,419,914	6,487,935
Total Equity and Liability	1,098,828	1,111,796	9,128,184	9,743,921	13,568,348	15,123,799	18,091,221





### 12.5 Projected cash flow

	yr1	yr2	yr3	yr4	yr5	yr6	yr7	Total
Revenues	-	1,483,112	4,198,068	5,185,533	6,222,665	7,467,198	8,960,637	33,517,212
Loan	571,429		571,429		571,429			8,000,000
Debtors collection	-	370,778	1,049,517	1,296,383	1,555,066	1,866,799	2,240,159	8,379,303
<b>Total cash inflows</b>	<b>571,429</b>	<b>1,853,890</b>	<b>10,961,870</b>	<b>6,481,916</b>	<b>9,492,617</b>	<b>9,333,997</b>	<b>11,200,796</b>	<b>49,896,514</b>
<b>Outflows</b>								
<b>Construction</b>	714,286		3,114,857		3,114,857			10,000,000
Direct and op exp	-	1,334,250	2,911,413	4,416,862	5,200,249	5,850,299	7,190,358	26,903,431
Loan Repayments 1(7yrs)	101,676	101,676	101,676	101,676	101,676	101,676	101,676	711,732
Loan Repayments 2 (7yrs)			105,912	105,912	105,912	105,912	105,912	589,560
Loan Repayments 3 (7yrs)					275,388	275,388	275,388	826,164
<b>Total out flow</b>	<b>815,962</b>	<b>1,435,926</b>	<b>10,261,858</b>	<b>4,624,450</b>	<b>7,826,082</b>	<b>6,333,275</b>	<b>7,673,334</b>	<b>38,970,887</b>
Net inflow	(244,533)	417,963	700,012	1,857,466	1,666,535	3,090,722	3,527,462	10,925,627
Balance b/d	250,000	5,467	423,430	1,123,442	2,980,908	4,647,443	7,648,165	250,000
<b>Balance c/d</b>	<b>5,467</b>	<b>423,430</b>	<b>1,123,442</b>	<b>2,980,908</b>	<b>4,647,443</b>	<b>7,648,165</b>	<b>11,175,627</b>	<b>11,175,627</b>

### 12.6 Net present value and pay back

NPV COMPUTATION	1	2	3	4	5	6	7
Cash flow	185,909	692,462	1,786,177	2,261,395	2,696,657	3,295,589	4,014,307
Discounted c/f (8% rate)=cf/(r+1)n+1	<b>172,138</b>	<b>593,674</b>	<b>1,417,925</b>	<b>1,662,193</b>	<b>1,835,300</b>	<b>2,076,780</b>	<b>2,342,309</b>
Total PV	10,100,319						
Less Investment cost	10,000,000						
Net Present Value (7 yrs)	100,319						

Pay back	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Discounted cash flow	172,138	593,674	1,417,925	1,662,193	1,835,300	2,076,780	2,342,309
Less Investment 1	(714,286)	(542,148)		-	-	-	
Balance after investment 1	(542,148)	51,527					
Less investent 2		(7,142,857)	(7,091,330)	(5,673,405)	(4,011,213)		
balance after investment 2		(7,091,330)	(5,673,405)	(4,011,213)	(2,175,913)	-	-
less investment 3					(2,142,857)	(4,318,770)	(2,241,990)
balance after investment 3					(4,318,770)	(2,241,990)	100,319

Months	83.49
Years	6years, 11 months



