



SUNSET TARANGIRE LIMITED

BUSINESS PLAN – SUNSET TARANGIRE LODGE

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Executive Summary

TO: KEY STAKEHOLDERS

**SUNSET TARANGIRE LIMITED
BUSINESS PLAN**

We, **Sunset Tarangire Limited** (“the Company”), are delighted to present to you our business plan, with the objective of conveying to your organization our company profile, business concept and provide a roadmap detailing the financial capabilities of the Sunset Tarangire Lodge project in Tarangire.

In summary, the company was incorporated on the 27th day of March 2019 as a private company limited by shares, with principal activity being to operate lodges, tented lodges and camps to accommodate tourists in Tanzania and within East Africa, among other activities.

The company intends to **invest over Tanzania Shillings Fifteen billion, four hundred twenty million, six hundred sixty thousand, two hundred (TZS 15,420,660,200/=) equivalent to United States Dollars Five million, nine hundred thirty-one thousand (US\$ 5,931,000)** being acquisition of assets and development of the assets, i.e. land (hunting blocks), furniture and fittings (tents). The company’s investment plan, considering capital expenditure and working capital expenditure, is as summarised below.

S/No.	Item	Amount (TZS)
1	Land and Buildings	12,520,000,000
2	Vehicles	743,000,000
3	Furniture and Fittings	1,560,000,000
4	Working Capital	597,660,200
Total		15,420,660,200

In the following pages, we have summarised information about the company, our business model, the resource requirements of the project, the four (4) years financial projections of the project based on the best assumptions available.

The objective of this document is to enable our key stakeholders make informed decisions on matters related to the project. For all interested parties, kindly feel free to contact us for more details and/or queries.

BY ORDER OF THE BOARD

1. Introduction

Sunset Tarangire Limited is a company established under company ordinary act (Cap 212), incorporated on 27th of March 2019 with incorporation No: 138974146. The company's principal activity is to operate lodges, tented lodges and camps to accommodate tourists in Tanzania and within East Africa, and other trade activities.

We have attached the Memorandum and Articles of Association of the company, together with the Certificate of Incorporation as appended in **Appendix 1** of this report.



Shareholding, Ultimate Beneficial Owners and Related Parties

The authorised share capital of the company is 100 shares each valued at nominal value of TZS 100,000 per share. All authorised shares have been issued. The company's shareholding structure is as below:

S/No.	Shareholder Name	umber of shares	Value (TZS)	
1	Khaled Alrajhi	34	3,400,000	34%
2	Abdulkarim Alrajhi	33	3,300,000	33%
3	Saleh Salim Alamry	33	3,300,000	33%
	Total	100	10,000,000	100%

The above shareholders are the ultimate beneficial owners of the company.

Kindly note that, the share capital of the company will be updated, i.e., increased to match the current level of investment.

Related Parties

The company's related parties, through common ownership, Alrajhi Holding Company - operates in Tanzania with principal activity being investment in real estate, among other activities.

2. Business Model



Business Model

Sunset Tarangire Lodge is a premium wilderness hospitality development located on **847 acres of pristine land near Tarangire National Park**, approximately 45 kilometres from Arusha town, Tanzania. The project is designed to offer a **luxurious, immersive, and culturally enriched safari experience**, combining architectural elegance with environmental sustainability and **deep community integration**.

The lodge will feature a variety of accommodation options, including **18 executive rooms** housed in six single-storey buildings, and **(two) 2 VIP villas**, each comprising four bedrooms, a private pool, kitchenette, dining area, and lounge, ideal for families and high-net-worth individuals. Future expansions will include **tree houses and cottage units**, enhancing the diversity of guest experiences and embracing **eco-luxury concepts**.

Complementing the accommodation are a series of high-end amenities, including three swimming pools, a well-equipped fitness centre, a prayer house, and an on-site restaurant and bar, catering to both full board and à la carte dining. The project also includes staff houses, driver cottages, and full-service infrastructure for year-round operation.

2.1. Guest Offering

Accommodation	Details	Amenities and facilities
18 Rooms	6 single-storey buildings × 3 rooms each (standard rooms for couples or solo travellers)	<ul style="list-style-type: none">3 Swimming poolsFitness centre
2 VIP Villas	Each with 4 bedrooms, private pool, kitchen, dining and lounge area	<ul style="list-style-type: none">Prayer house (for spiritual travellers)Staff and drivers' accommodation
Tree Houses & Cottages	Optional future expansion; adds variety and eco-tourism value	<ul style="list-style-type: none">In-house restaurant with full board and à la carte options
Total Occupancy Potential	40–50 guests comfortably at full capacity	<ul style="list-style-type: none">Guided nature walks, game viewing, and Maasai-led experiences

2. Business Model (continued)



Business Model

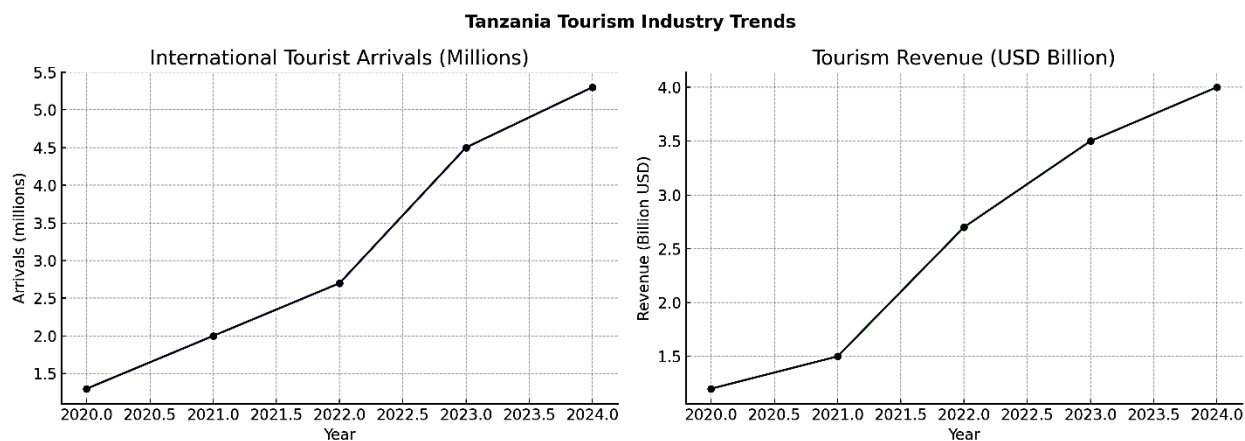
Our business model can be simplified in the following manner:

2.2. Market Analysis

Industry Overview

Tanzania's tourism industry is one of the largest contributors to the country's GDP, accounting for approximately **17% of export earnings** and employing over **1.5 million people**. The Northern Safari Circuit, which includes Serengeti, Ngorongoro, Lake Manyara, and Tarangire National Parks, is the most popular and profitable tourism region, attracting the highest concentration of international arrivals.

Tarangire National Park, in particular, is renowned for its massive elephant herds, baobab-dotted landscapes, and rich game viewing away from the busier routes. As of 2024, Tanzania welcomed over **5.3 million tourists**, generating over **USD 4 billion in revenue**. This positions the sector for robust growth, particularly in luxury and conservation-driven tourism.



2. Business Model (continued)



Business Model

Demand Trends and Consumer Behaviour

There is a growing shift in global travel preferences toward **authentic, eco-conscious, and immersive experiences**. High-end travellers increasingly seek privacy, cultural connection, and sustainability. Additionally:

- **Luxury Safari Tourism** is projected to grow at over **6% Compound Annual Growth Rate (CAGR)**, with East Africa leading this trend.
- **Post-COVID travel behaviour** has accelerated demand for **exclusive-use villas**, private pools, and low-density accommodations.
- Tourists are placing more value on **community engagement**, and are willing to pay premium rates for properties that contribute to local development and conservation.

Sunset Tarangire Lodge aligns perfectly with these preferences by offering **VIP villas, executive lodges, cultural experiences led by the Maasai**, and a vast **847-acre private setting** with minimal guest-to-space ratio.

2.3. Target Market Segments

Segment	Characteristics
High-Net-Worth Safari Travellers	International guests seeking privacy, exclusivity, and customised safaris with luxury service
Eco-Conscious Luxury Travellers	Guests looking for low-impact lodging and opportunities to contribute to conservation or local development
Family & Multi-Generational Travellers	Families or private groups who prefer villa-style accommodation with private service and space
Wellness and Retreat Groups	Small yoga or healing retreats seeking tranquillity, nature, and dedicated spaces such as prayer houses and fitness centres
Domestic Elites and Diaspora Tourists	Affluent Tanzanians and returning diaspora looking for premium, private holiday experiences close to home

2. Business Model (continued)



Business Model

2.4. Competition Analysis

Market Segment Positioning

Sunset Tarangire Lodge is positioned in the **high-end, low-density safari lodge segment**, catering to discerning travellers seeking exclusivity, cultural depth, and environmental immersion. Its closest competitors are luxury tented camps, eco-lodges, and boutique villas offering premium services in or near Tarangire National Park.

What differentiates Sunset Tarangire Lodge is its **fixed-structure executive rooms and VIP villas with private pools**, combined with **Maasai community integration, faith-based inclusivity (prayer house)**, and **expansive 847-acre private land**—features few competitors offer as a whole.

Key Competitors

Lodge	Location	Strengths	Weaknesses
Tarangire Treetops (Elewana)	Near park boundary	Unique treehouse-style rooms, strong brand, excellent service	Higher pricing; less cultural interaction; small land area
Sanctuary Swala Camp	Inside park	Elegant tented suites, strong wildlife access, secluded	Less architectural permanence; tents less weather-resistant
Lemala Mpingo Ridge Lodge	Tarangire ridge	Stunning views, spa, plunge pools in suites	More commercial safari experience; premium-priced
Chem Chem Lodge	Private concession	Exceptional exclusivity, fine dining, cultural immersion	Very high rates; limited to ultra-luxury travellers
Nimali Tarangire	Private reserve	Intimate tented camp, solar power, walking safaris	Limited number of rooms; lesser-known in global market
Baobab Tented Camp	Budget-midrange mix	Affordable; good location	Not comparable in service or luxury; shared facilities

2. Business Model (continued)



Business Model

Competitive advantage

Permanent Executive Buildings

Unlike most luxury lodges in Tarangire that use tented accommodation, Sunset offers solid, architecturally built structures—enhancing comfort, weather resilience, and long-term value.

VIP Villas with Private Pools

Two exclusive-use villas featuring private swimming pools, kitchens, and living areas—ideal for high-net-worth guests, families, or long-stay visitors seeking total privacy.

Prayer House for Spiritual Inclusivity

Unique among competitors, the inclusion of a dedicated prayer house caters to faith-based travellers and spiritual retreat organisers.

Expansive Private Land (847 Acres)

Provides unmatched exclusivity, serenity, and the ability to design private safaris, nature walks, and outdoor events without crowding or competition.

Authentic Maasai Community Partnership

A genuine co-management model that employs and empowers local Maasai, creating a deeper cultural connection and appeal to socially conscious travellers.

Multiple Pools and Wellness Facilities

Three swimming pools and a fitness centre offer wellness options rarely found in one location, particularly within a wilderness setting.

Flexible Market Appeal

Able to serve both the ultra-luxury and upper-midrange markets through its mix of executive rooms, tree houses, and VIP suites.

2. Business Model (continued)



Business Model

2.5. Value proposition

Sunset Tarangire Lodge offers an **exceptional blend of luxury, wilderness immersion, and authentic cultural connection** within an 847-acre private conservation landscape on the edge of Tarangire National Park. The lodge is designed for travellers who seek **more than just a safari**—guests come here for meaningful experiences, privacy, and a deep sense of place.

Unlike conventional safari lodges, Sunset Tarangire Lodge provides **architecturally built executive rooms, VIP villas with private pools**, and a range of curated experiences that blend comfort, spirituality, and community integration. Guests enjoy the tranquillity of a vast wilderness, the intimacy of a boutique lodge, and the richness of Maasai heritage—all within a premium, full-service environment.

What Makes Sunset Tarangire Lodge Unique

Exclusivity at Scale: With only a handful of guests on 847 acres, the lodge offers unmatched space, solitude, and personalised service.

True Cultural Partnership: Operated in partnership with the Maasai community, guests participate in a tourism model that directly benefits the people and land they visit.

Luxury Meets Purpose: While guests indulge in private villas, chef-prepared meals, and wellness amenities, they also contribute to conservation and local livelihoods.

Spiritual & Wellness Integration: The inclusion of a prayer house, multiple pools, and a fitness centre makes the lodge ideal for reflection, wellness, and transformative retreats.

Tailored Experiences: From intimate bonfire dinners to guided nature walks, every stay is curated to meet the interests and pace of the individual guest or group.

2. Business Model (continued)



Business Model

2.6. Revenue Streams

Below are the revenue streams for Sunset Tarangire Lodge, structured to reflect the property's luxury positioning, diverse facilities, and immersive guest experiences:

1. Accommodation Revenue

The core source of income, generated from bookings across different unit types.

- **Executive Rooms:** 18 rooms in 6 single-storey blocks, charged per night on full board or half board basis.
- **VIP Villas:** Luxury four-bedroom villas with private pools, kitchenettes, and lounges—ideal for family or high-end group buyouts. Shall be rented as a full unit at premium rates.
- **Treehouses & Cottages:** Expansion units to diversify the guest offering and attract eco-travellers or couples.

2. Food & Beverage Sales

Included in full board or charged separately for à la carte guests and walk-ins.

- **On-site Restaurant:** Full board dining for guests, plus special themed dinners (e.g. bush meals, poolside BBQ).
- **Private Dining & Room Service:** Especially for VIP guests and events.
- **Bar & Beverage Services:** Wines, cocktails, sundowners, and curated tasting menus.

3. Experiential Activities

Optional, paid experiences enhancing the stay.

- **Game Drives:** Partnered or in-house safari excursions to Tarangire and nearby parks.
- **Walking Safaris & Nature Trails:** Guided by local Maasai with a conservation focus.
- **Cultural Immersion:** Storytelling nights, dances, bead-making, fire-making, and village visits.
- **Bonfire Dinners & Bush Breakfasts:** Private setups for guests, chargeable as an add-on.

2. Business Model (continued)



Business Model

2.7. Cost structure and capital investment

- **Capital expenditure:**

These are costs relating to one-time setup costs required to launch full operations. These are shown in the table below:

Component	Amount (TZS)	Notes
Land Purchase	1,700,000,000	Formalise community-managed land access and tenure
Construction – Executive Rooms (18 rooms)	2,900,000,000	\$55,555 per room with slightly optimised materials
Construction – VIP Villas (2 units)	1,950,000,000	Retained luxury specification with minor scope efficiency
Treehouses & Cottages (6 units)	1,340,000,000	Eco-friendly elevated units or glamping cottages
Restaurant, Kitchen & Lounge Areas	880,000,000	Central dining with commercial kitchen & cold storage
Swimming Pools (3 units)	572,000,000	Two guest pools and one private VIP pool
Fitness Centre & Prayer House	416,000,000	Wellness facilities, yoga area, and spiritual room
Staff Accommodation & Drivers' Quarters	590,000,000	10–12 rooms with communal dining and ablution
Furnishings & Soft Interiors	1,560,000,000	Premium finishings, custom beds, décor, linens
Utilities – Dam, Solar, Borehole, Internet	1,400,000,000	Full energy & water independence; guest & back-office systems
Landscaping, Access Roads & Outdoor Areas	772,000,000	Bush trails, garden zones, firepits, internal roadwork
Safari Vehicles (3 units)	663,000,000	3 fully equipped 4WD Land Cruisers (TSh 221,000,000 each)
Lodge vehicle	80,000,000	Transporting staff and supplies from Arusha town to the lodge
Architectural, Permits, Legal & Design	430,660,200	Approvals, EIA, architectural and quantity surveyor fees
Branding, Website, Pre-Opening Marketing	167,000,000	Digital assets, influencer stay packages, brochures
TOTAL	15,420,660,200	

2. Business Model (continued)



Business Model

- **Direct costs and Operating expenditure:**

These are the regular, ongoing expenses incurred by a company as part of its day-to-day operations. These expenses are necessary for the business to operate and generate revenue, and they are typically recurring expenses that are incurred regularly. Some common operating expenses and direct costs include government licenses and permits, crop production inputs, livestock feed, veterinary services and general livestock management, staff salaries and wages, utilities and maintenance.

- **Financing expenditure:**

Financing expenditures are expenses that a company incurs to raise capital or manage its debt and equity financing. Example of financing expenditure include interest expenses, loan principal repayments, and dividends pay-outs. The company intends to utilize **loans from shareholders** to finance its capital and operating expenditure.

3. Service Delivery Model



Service Delivery Model

Sunset Tarangire Lodge follows a full-service, experience-led hospitality model, rooted in personalised attention, cultural authenticity, and high-end guest care. The delivery of services is structured across four key phases.

Phase	Description
Pre-Arrival & Booking Phase	<ul style="list-style-type: none">- Booking Channels: Guests book via the lodge’s website, global OTAs (e.g. Booking.com, Mr & Mrs Smith), or through curated safari agents.- Guest Profiling: Upon booking, guests are contacted to confirm details such as dietary restrictions, travel itineraries, room preferences, and any special occasions (e.g. honeymoon, retreat, celebration).- Personalised Itinerary Planning: Guests are offered optional pre-planning of safari drives, cultural excursions, wellness sessions, or private dining experiences.- Room & Staff Preparation: Rooms are assigned and prepared according to guest profiles. The relevant staff (chefs, hosts, guides) are briefed on guest expectations.
Arrival & Welcome Phase	<ul style="list-style-type: none">- Warm Cultural Welcome: Guests are greeted by a Maasai host in traditional attire with a welcome drink and scented towel.- Check-In Process: A dedicated host manages check-in, baggage handling, and provides a short briefing on the lodge layout, schedule, and key amenities.- Room Orientation: Guests are shown to their rooms or villas and introduced to their personal concierge (for VIPs) or service assistant.

<p>Stay & Experience Phase</p>	<ul style="list-style-type: none"> - Daily Services: <ul style="list-style-type: none"> • Room cleaning & turndown twice daily • All meals prepared on-site: Full board with flexible menus and private dining options • Wellness offerings: Access to fitness centre, optional yoga or massage sessions • Prayer facilities: Spiritual inclusivity with a quiet, dedicated prayer space - Experiential Delivery: <ul style="list-style-type: none"> • Safari activities: Scheduled game drives (shared or private), walking safaris, and bush breakfasts • Cultural engagement: Maasai-led sessions including bead-making, fire-starting, storytelling • Wellness & nature: Garden meditation, private poolside relaxation, wellness meals • Special moments: Birthday setups, romantic turndowns, private bonfire dinners - Guest Support & Communication: <p>Guests are provided with a direct WhatsApp or in-room tablet to request services or communicate with the host team Any complaints or special requests are logged, resolved promptly, and followed up on by the general manager</p>
<p>Departure & Post-Stay Phase</p>	<ul style="list-style-type: none"> - Flexible Checkout: <p>Standard checkout with possibility for late checkout depending on room availability.</p> - Luggage Handling & Transfers: <p>Assistance with packing, baggage transfer, and onward transportation to the next destination or airport.</p> - Feedback Collection: <p>Guests are asked to complete an online feedback form or leave a review on-site via QR code.</p> - Follow-Up: <ul style="list-style-type: none"> • Within 48 hours of departure, a thank-you message is sent • Returning guests are offered loyalty discounts or referral bonuses • For retreat organisers or agents, a post-stay debrief and performance review is shared

4. Resources



Resource Requirement

The company has identified the following key resources in implementation of the project;

Category	Resource	Description
Human Resources	General Manager	Oversees lodge operations, staff, guest satisfaction, financials, and compliance
	Executive Chef	Leads culinary operations; plans menus, manages inventory, handles guest preferences
	Sous Chefs & Kitchen Assistants	Support daily meal preparation for full board and private dining
	Housekeeping Team (4–6)	Responsible for cleaning, turndown, laundry, and villa servicing
	Maintenance Personnel	Handle pool maintenance, generator, plumbing, lighting, landscaping
	Spa & Wellness Therapists	Offer massage and wellness treatments (freelance or part-time)
	Safari Guides & Drivers	Conduct game drives and excursions using lodge-owned vehicles
	Guest Hosts / Cultural Ambassadors	Maasai hosts for guest engagement, storytelling, and cultural sessions
	Reservations & Guest Relations	Handle bookings, communication, concierge service
	Security Guards	Provide night-time and perimeter security on the property
Physical Resources	Executive Rooms & VIP Villas	18 rooms and 2 four-bedroom villas with premium fittings
	Swimming Pools (3)	Guest pool, wellness pool, and private VIP pool
	Prayer House	Dedicated spiritual space for guests from diverse backgrounds
	Restaurant & Kitchen Complex	Commercial-grade kitchen and indoor/outdoor dining areas
	Staff and Driver Quarters	Basic housing for live-in staff and guest drivers
	Safari Vehicles (3 units)	4WD Land Cruisers fitted for guided game drives
	Laundry Facility	In-house washing machines, drying space, pressing area
	Power & Water Systems	Solar system, backup generator, borehole, filtration

Technological Resources	Wi-Fi Infrastructure	Guest-facing and back-office connectivity for communication and booking
	Property Management System (PMS)	Booking, housekeeping, guest billing, and check-in/out
	Communication Devices	Staff radios, guest tablets or intercom, WhatsApp Business line
	Security & Surveillance	Perimeter lighting, alarm systems, and optional CCTV
Financial Resources	Working Capital	6–12 months of cash reserves for salaries, utilities, food & supplies
	Marketing Budget	Digital ads, PR campaigns, OTA commissions, influencer stays
	Contingency Fund	Reserved for emergency repairs, market fluctuations, or crisis response
	CSR Budget	Funding for community support, conservation partnerships, or profit-sharing schemes

4. Resource (continued)



Resource Requirement

Implementation Schedule

The implementation of this project will be organised by project phases, key activities, responsible parties, and estimated timeframes.

The schedule starts at the pre-construction stage and aims for operational readiness within 12–15 months:

Phase	Activity	Estimated Timeline
Phase 1: Planning & Approvals	Land use agreements with local authorities and Maasai community	Month 1–2
	Environmental Impact Assessment (EIA) and architectural designs	Month 1–2
	Construction permits and tourism licensing (TANAPA, TTB)	Month 2–3
	Site clearing and boundary mapping	Month 3
Phase 2: Site Preparation & Infrastructure	Borehole drilling and water system installation	Month 3–4
	Solar power and backup energy installation	Month 4–6
	Roads, pathways, and internal landscaping works	Month 5–8
	Construction of executive rooms and VIP villas	Month 4–10
Phase 3: Construction & Fit-Out	Restaurant, kitchen, pools, fitness centre, prayer house	Month 5–10
	Staff accommodation and driver quarters	Month 6–9
	Interior fit-out, furnishings, and landscaping	Month 9–11
	Recruitment of management and operational staff	Month 9–11
Phase 4: Staffing & Operations Setup	Staff training and SOP development	Month 10–12
	Safari vehicle procurement and licensing	Month 10–11
	Setup of PMS, Wi-Fi, guest communication systems	Month 10–11

Phase 5: Marketing & Pre-Opening	Website, photography, OTA onboarding, and social campaigns	Month 10–12
	Soft launch with select guests (influencers, agents)	Month 12
	Final pre-opening review and feedback adjustment	Month 12
Phase 6: Official Opening	Grand opening and full guest operations begin	Start of Month 13

5. Financial Projections



Financial Projections

We have attached the financial projections as appended in **Appendix 2** of this report for your review.

6. Risk and Mitigation Strategies



Risk and Mitigation Strategies

The Directors are knowledgeable and experienced and understand that every business operates under a lot of uncertainties. Risk Management in the context of this Business Plan will entail four key processes:

- i. **Risk Identification:** To manage risks, this business must identify existing risks or risks that may arise from both existing and new business initiatives.
- ii. **Risk Measurement:** Once risks have been identified, they should be measured in order to determine their impact on the business' profitability and capital.
- iii. **Risk Control:** After measuring risk, this Business should establish and communicate risk limits through policies, standards, and procedures that define responsibility and authority.
- iv. **Risk Monitoring:** Business entity should put in place an effective management information system (MIS) to monitor risk levels and facilitate timely review of risk positions and exceptions.

6. Risk Mitigation Strategies (continued)



Risk Mitigation Strategies

Below is a table outlining the Risk Mitigation Strategies for Sunset Tarangire Lodge project, categorized by key risk areas:

Risk Category	Specific Risk	Potential Impact	Mitigation Strategy
Operational Risk	Delays in construction due to weather or supply issues	Project timeline overruns; increased costs	Implement phased procurement; schedule site work around known rainy seasons; engage reliable local contractors
	Difficulty recruiting and retaining skilled staff in a remote area	Service quality decline; operational inefficiencies	Provide competitive pay, on-site housing, training, and community recruitment partnerships
	Utility failures (power, water, internet)	Guest dissatisfaction; service interruptions	Invest in solar backup, borehole systems, dual internet providers, and preventive maintenance
	Wildlife intrusions or safety incidents	Guest injury, liability, or reputational harm	Train staff on guest safety; install perimeter lighting and fencing; engage wildlife monitors
Financial Risk	Seasonal occupancy fluctuations	Revenue volatility; cash flow constraints	Diversify markets (domestic/off-season packages), offer event hosting and retreats, maintain working capital reserves
	Overdependence on OTAs and agents	High commission fees; brand dilution	Build direct booking channels and loyalty programme; grow owned mailing list

	Exchange rate and inflation shocks	Rising operating costs; pricing mismatches	Price rooms in USD; source locally where possible; regularly review and adjust pricing
Market Risk	Increased competition in the Tarangire region	Pricing pressure; reduced market share	Differentiate through VIP villas, wellness services, and community impact storytelling
	Changing travel patterns (e.g. global downturn, pandemics)	Booking cancellations; reduced international travel	Focus on domestic and regional markets; flexible cancellation policies; build retreat-based income resilience
Reputational Risk	Poor guest reviews or online feedback	Damage to brand, reduced bookings	Deliver consistent service; monitor platforms; respond swiftly to feedback; train staff on guest recovery protocol
	Misrepresentation of community involvement	Loss of trust; negative media coverage	Ensure transparent communication; engage community in operations and decision-making
Environmental Risk	Extreme weather or drought	Water shortages, infrastructure strain	Use water recycling systems; drought-resistant landscaping; include greywater filtration
	Overuse of land or wildlife conflict	Environmental degradation; conflict with conservation authorities	Limit guest footprint per day; partner with TANAPA and local conservation NGOs

7. Conclusion

This business plan has been prepared using the best estimates and assumptions available and as such the shareholders of the company believe it to represent the best projections and implementation of the project.

This report contains confidential information of commercial value relating to the business, commercial and financial affairs of the Company, the exposure of which to third parties could adversely affect the business affairs of the Company.

This information is supplied in confidence to you, on the strict condition that no part of it is disclosed to any third party, in particular to any person or organization, which may be in competition with the Company without the prior written consent of the Company.

Should you have any questions, kindly feel free to contact us, or our consultants in the details below.

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8. APPENDICES



Appendix 1: Incorporation certificate and Memorandum and Articles of Association



Memorandum and
Articles of Association



Sunset Tarangire
incorporation certifica

8. APPENDICES (Continued)



Appendix 2: Four (4) years Financial Projections (2025 to 2028)

Financial projections for 2025 in thousands.

Revenue	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sept 25	Oct 25	Nov 25	Dec 25	TOTAL
Occupancy rate	35%	30%	20%	15%	20%	35%	50%	55%	40%	30%	30%	45%	
No. of days per month	31	28	31	30	31	30	31	31	30	31	30	31	
Number of rooms (executive)	18	18	18	18	18	18	18	18	18	18	18	18	
Number of rooms (VIP)	2	2	2	2	2	2	2	2	2	2	2	2	
Number of rooms (treehouses)	6	6	6	6	6	6	6	6	6	6	6	6	
Nightly room rate (executive)	650	650	650	650	650	780	780	780	780	650	650	780	
Nightly room rate (VIP)	910	910	910	910	910	1,040	1,040	1,040	1,040	910	910	1,040	
Nightly room rate (treehouses)	468	468	468	468	468	598	598	598	598	468	468	598	
Room Revenue	177,159	137,155	101,234	73,476	101,234	206,934	305,474	336,021	236,496	151,850	146,952	274,927	2,248,912
F&B Revenue	44,290	24,688	18,222	13,226	18,222	37,248	54,985	60,484	42,569	27,333	36,738	68,732	446,737
Experience Revenue	26,574	20,573	15,185	11,021	15,184	31,040	45,820	50,403	35,474	22,777	22,043	41,239	337,334
Wellness Revenue	5,315	4,115	3,037	2,204	3,037	6,208	9,164	10,081	7,095	4,556	4,409	8,248	67,467
Other Revenue	3,543	2,743	2,025	1,470	2,025	4,139	6,109	6,720	4,730	3,037	2,939	5,499	44,978
Total Revenue	256,880	189,274	139,702	101,397	139,702	285,569	421,553	463,710	326,364	209,553	213,080	398,644	3,145,428
Direct Costs													
Hotel levy	(25,688)	(18,927)	(13,970)	(10,140)	(13,970)	(28,557)	(42,155)	(46,371)	(32,636)	(20,955)	(21,308)	(39,864)	(314,543)
TDL	(2,569)	(1,893)	(1,397)	(1,014)	(1,397)	(2,856)	(4,216)	(4,637)	(3,264)	(2,096)	(2,131)	(3,986)	(31,454)

Staff Salaries	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(187,007)
Utilities	(17,280)	(17,280)	(15,552)	(14,976)	(15,552)	(19,008)	(20,736)	(21,888)	(19,584)	(17,856)	(16,128)	(20,160)	(216,000)
F&B Supplies	(25,352)	(25,352)	(22,816)	(21,971)	(22,816)	(27,887)	(30,422)	(32,112)	(28,732)	(26,197)	(23,661)	(29,577)	(316,895)
Housekeeping & Laundry	(10,802)	(10,802)	(9,722)	(9,362)	(9,722)	(11,882)	(12,963)	(13,683)	(12,242)	(11,162)	(10,082)	(12,603)	(135,027)
Amenities & Consumables	(9,180)	(9,180)	(8,262)	(7,956)	(8,262)	(10,098)	(11,016)	(11,628)	(10,404)	(9,486)	(8,568)	(10,710)	(114,750)
Marketing & OTA Fees	(25,203)	(25,203)	(22,683)	(21,842)	(22,683)	(27,723)	(30,243)	(31,924)	(28,563)	(26,043)	(23,523)	(29,403)	(315,036)
Transport & Logistics	(9,176)	(9,176)	(8,259)	(7,953)	(8,259)	(10,094)	(11,012)	(11,623)	(10,400)	(9,482)	(8,565)	(10,706)	(114,704)
Maintenance & Grounds	(19,122)	(19,122)	(17,210)	(16,572)	(17,210)	(21,034)	(22,946)	(24,221)	(21,672)	(19,759)	(17,847)	(22,309)	(239,024)
Security expenses	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(68,400)
Insurance & Regulatory	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(51,760)
Community Share (CSR)	(11,248)	(11,248)	(10,123)	(9,748)	(10,123)	(12,373)	(13,498)	(14,248)	(12,748)	(11,623)	(10,498)	(13,123)	(140,603)
Total Direct Costs	(181,217)	(173,780)	(155,591)	(147,132)	(155,591)	(197,109)	(224,804)	(237,932)	(205,842)	(180,257)	(167,908)	(218,038)	(2,245,203)
Gross Profit	438,097	363,055	295,294	248,529	295,293	482,678	646,357	701,641	532,207	389,810	380,989	616,682	900,226
Head Office shared costs	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(50,942)
Operating profit	442,343	367,300	299,539	252,774	299,538	486,923	650,602	705,887	536,452	394,055	385,234	620,927	849,283
Income tax	(21,232)	(21,232)	(21,232)	(21,232)	(21,232)	(21,232)	(21,232)	(21,232)	(21,232)	(21,232)	(21,232)	(21,232)	(254,785)
Net profit	421,111	346,068	278,307	231,542	278,306	465,691	629,370	684,655	515,220	372,823	364,002	599,695	594,498

8. APPENDICES (Continued)



Appendix 2: Four (4) years Financial Projections (2025 to 2028)

Financial projections for 2026 in thousands.

Revenue	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Sept 26	Oct 26	Nov 26	Dec 26	TOTAL
Occupancy rate	37%	32%	21%	16%	21%	37%	53%	58%	42%	32%	32%	47%	
No. of days per month	31	28	31	30	31	30	31	31	30	31	30	31	
Number of rooms (executive)	18	18	18	18	18	18	18	18	18	18	18	18	
Number of rooms (VIP)	2	2	2	2	2	2	2	2	2	2	2	2	
Number of rooms (treehouses)	6	6	6	6	6	6	6	6	6	6	6	6	
Nightly room rate (executive)	650	650	650	650	650	780	780	780	780	650	650	780	
Nightly room rate (VIP)	910	910	910	910	910	1,040	1,040	1,040	1,040	910	910	1,040	
Nightly room rate (treehouses)	468	468	468	468	468	598	598	598	598	468	468	598	
Room Revenue	186,017	144,013	106,295	77,150	106,295	217,281	320,748	352,822	248,321	159,443	154,300	288,673	2,361,357
F&B Revenue	46,504	25,922	19,133	13,887	19,133	39,111	57,735	63,508	44,698	28,700	38,575	72,168	469,074
Experience Revenue	27,903	21,602	15,944	11,572	15,944	32,592	48,111	52,923	37,248	23,916	23,145	43,301	354,201
Wellness Revenue	5,581	4,320	3,189	2,314	3,189	6,518	9,622	10,585	7,450	4,783	4,629	8,660	70,841
Other Revenue	3,720	2,880	2,126	1,543	2,126	4,346	6,415	7,056	4,966	3,189	3,086	5,773	47,227
Total Revenue	269,724	198,738	146,687	106,467	146,687	299,847	442,631	486,895	342,683	220,031	223,734	418,576	3,302,700

Direct Costs													
Hotel levy	(26,972)	(19,874)	(14,669)	(10,647)	(14,669)	(29,985)	(44,263)	(48,690)	(34,268)	(22,003)	(22,373)	(41,858)	(330,270)
TDL	(2,697)	(1,987)	(1,467)	(1,065)	(1,467)	(2,998)	(4,426)	(4,869)	(3,427)	(2,200)	(2,237)	(4,186)	(33,027)

Staff Salaries	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(187,007)
Utilities	(19,008)	(19,008)	(17,280)	(20,736)	(18,432)	(19,584)	(19,584)	(19,584)	(17,280)	(15,552)	(17,280)	(20,160)	(223,488)
F&B Supplies	(27,887)	(27,887)	(25,352)	(30,422)	(27,042)	(28,732)	(28,732)	(28,732)	(25,352)	(22,816)	(25,352)	(29,577)	(327,880)
Housekeeping & Laundry	(11,882)	(11,882)	(10,802)	(12,963)	(11,522)	(12,242)	(12,242)	(12,242)	(10,802)	(9,722)	(10,802)	(12,603)	(139,708)
Amenities & Consumables	(10,098)	(10,098)	(9,180)	(11,016)	(9,792)	(10,404)	(10,404)	(10,404)	(9,180)	(8,262)	(9,180)	(10,710)	(118,728)
Marketing & OTA Fees	(27,723)	(27,723)	(25,203)	(30,243)	(26,883)	(28,563)	(28,563)	(28,563)	(25,203)	(22,683)	(25,203)	(29,403)	(325,957)
Transport & Logistics	(10,094)	(10,094)	(9,176)	(11,012)	(9,788)	(10,400)	(10,400)	(10,400)	(9,176)	(8,259)	(9,176)	(10,706)	(118,681)
Maintenance & Grounds	(21,034)	(21,034)	(19,122)	(22,946)	(20,397)	(21,672)	(21,672)	(21,672)	(19,122)	(17,210)	(19,122)	(22,309)	(247,310)
Security expenses	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(68,400)
Insurance & Regulatory	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(51,760)
Community Share (CSR)	(12,373)	(12,373)	(11,248)	(13,498)	(11,998)	(12,748)	(12,748)	(12,748)	(11,248)	(10,123)	(11,248)	(13,123)	(145,477)
Total Direct Costs	(195,366)	(187,558)	(169,096)	(190,144)	(177,587)	(202,925)	(218,631)	(223,501)	(190,655)	(164,427)	(177,571)	(220,231)	(2,317,693)
Gross Profit	465,091	386,296	315,783	296,611	324,274	502,773	661,262	710,396	533,338	384,458	401,306	638,807	985,007
Head Office shared costs	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(50,942)
Operating profit	469,336	390,541	320,029	300,856	328,519	507,018	665,508	714,641	537,583	388,703	405,551	643,052	934,064
Income tax	(23,352)	(23,352)	(23,352)	(23,352)	(23,352)	(23,352)	(23,352)	(23,352)	(23,352)	(23,352)	(23,352)	(23,352)	(280,219)
Net profit	445,984	367,189	296,677	277,505	305,167	483,666	642,156	691,289	514,232	365,352	382,199	619,700	653,845

8. APPENDICES (Continued)



Appendix 2: Four (4) years Financial Projections (2025 to 2028)

Financial projections for 2027 in thousands.

Revenue	Jan 27	Feb 27	Mar 27	Apr 27	May 27	Jun 27	Jul 27	Aug 27	Sept 27	Oct 27	Nov 27	Dec 27	TOTAL
Occupancy rate	39%	33%	22%	17%	22%	39%	55%	61%	44%	33%	33%	50%	
No. of days per month	31	28	31	30	31	30	31	31	30	31	30	31	
Number of rooms (executive)	18	18	18	18	18	18	18	18	18	18	18	18	
Number of rooms (VIP)	2	2	2	2	2	2	2	2	2	2	2	2	
Number of rooms (treehouses)	6	6	6	6	6	6	6	6	6	6	6	6	
Nightly room rate (executive)	650	650	650	650	650	780	780	780	780	650	650	780	
Nightly room rate (VIP)	910	910	910	910	910	1,040	1,040	1,040	1,040	910	910	1,040	
Nightly room rate (treehouses)	468	468	468	468	468	598	598	598	598	468	468	598	
Room Revenue	195,318	151,214	111,610	81,007	111,610	228,145	336,785	370,464	260,737	167,415	162,015	303,107	2,479,425
F&B Revenue	48,829	27,218	20,090	14,581	20,090	41,066	60,621	66,683	46,933	30,135	40,504	75,777	492,527
Experience Revenue	29,298	22,682	16,742	12,151	16,741	34,222	50,517	55,570	39,111	25,112	24,302	45,466	371,911
Wellness Revenue	5,860	4,536	3,348	2,430	3,348	6,844	10,104	11,114	7,822	5,022	4,860	9,093	74,383
Other Revenue	3,906	3,024	2,232	1,620	2,232	4,563	6,736	7,409	5,215	3,348	3,240	6,062	49,589
Total Revenue	283,210	208,675	154,022	111,790	154,021	314,840	464,762	511,240	359,817	231,032	234,921	439,505	3,467,835
Direct Costs													
Hotel levy	(28,321)	(20,867)	(15,402)	(11,179)	(15,402)	(31,484)	(46,476)	(51,124)	(35,982)	(23,103)	(23,492)	(43,950)	(346,783)
TDL	(2,832)	(2,087)	(1,540)	(1,118)	(1,540)	(3,148)	(4,648)	(5,112)	(3,598)	(2,310)	(2,349)	(4,395)	(34,678)

Staff Salaries	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(187,007)
Utilities	(18,432)	(18,432)	(16,704)	(20,160)	(17,856)	(19,008)	(19,008)	(19,008)	(16,704)	(14,976)	(16,704)	(19,584)	(216,576)
F&B Supplies	(27,042)	(27,042)	(24,507)	(29,577)	(26,197)	(27,887)	(27,887)	(27,887)	(24,507)	(21,971)	(24,507)	(28,732)	(317,740)
Housekeeping & Laundry	(11,522)	(11,522)	(10,442)	(12,603)	(11,162)	(11,882)	(11,882)	(11,882)	(10,442)	(9,362)	(10,442)	(12,242)	(135,387)
Amenities & Consumables	(9,792)	(9,792)	(8,874)	(10,710)	(9,486)	(10,098)	(10,098)	(10,098)	(8,874)	(7,956)	(8,874)	(10,404)	(115,056)
Marketing & OTA Fees	(26,883)	(26,883)	(24,363)	(29,403)	(26,043)	(27,723)	(27,723)	(27,723)	(24,363)	(21,842)	(24,363)	(28,563)	(315,876)
Transport & Logistics	(9,788)	(9,788)	(8,870)	(10,706)	(9,482)	(10,094)	(10,094)	(10,094)	(8,870)	(7,953)	(8,870)	(10,400)	(115,010)
Maintenance & Grounds	(20,397)	(20,397)	(18,485)	(22,309)	(19,759)	(21,034)	(21,034)	(21,034)	(18,485)	(16,572)	(18,485)	(21,672)	(239,662)
Security expenses	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(68,400)
Insurance & Regulatory	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(51,760)
Community Share (CSR)	(11,998)	(11,998)	(10,873)	(13,123)	(11,623)	(12,373)	(12,373)	(12,373)	(10,873)	(9,748)	(10,873)	(12,748)	(140,977)
Total Direct Costs	(192,604)	(184,405)	(165,657)	(186,484)	(174,148)	(200,329)	(216,821)	(221,933)	(188,295)	(161,392)	(174,556)	(218,288)	(2,284,913)
Gross Profit	475,815	393,080	319,679	298,274	328,169	515,169	681,583	733,173	548,112	392,424	409,477	657,792	1,182,922
Head Office shared costs	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(50,942)
Operating profit	480,060	397,325	323,924	302,520	332,414	519,414	685,828	737,418	552,357	396,669	413,723	662,037	1,131,979
Income tax	(28,299)	(28,299)	(28,299)	(28,299)	(28,299)	(28,299)	(28,299)	(28,299)	(28,299)	(28,299)	(28,299)	(28,299)	(339,594)
Net profit	451,761	369,026	295,625	274,220	304,115	491,114	657,529	709,118	524,057	368,370	385,423	633,738	792,386

8. APPENDICES (Continued)



Appendix 2: Four (4) years Financial Projections (2025 to 2028)

Financial projections for 2028 in thousands.

Revenue	Jan 28	Feb 28	Mar 28	Apr 28	May 28	Jun 28	Jul 28	Aug 28	Sept 28	Oct 28	Nov 28	Dec 28	TOTAL
Occupancy rate	41%	35%	23%	17%	23%	41%	58%	64%	46%	35%	35%	52%	
No. of days per month	31	28	31	30	31	30	31	31	30	31	30	31	
Number of rooms (executive)	18	18	18	18	18	18	18	18	18	18	18	18	
Number of rooms (VIP)	2	2	2	2	2	2	2	2	2	2	2	2	
Number of rooms (treehouses)	6	6	6	6	6	6	6	6	6	6	6	6	
Nightly room rate (executive)	650	650	650	650	650	780	780	780	780	650	650	780	
Nightly room rate (VIP)	910	910	910	910	910	1,040	1,040	1,040	1,040	910	910	1,040	
Nightly room rate (treehouses)	468	468	468	468	468	598	598	598	598	468	468	598	
Room Revenue	205,083	158,774	117,191	85,058	117,191	239,552	353,624	388,987	273,774	175,786	170,115	318,262	2,603,396
F&B Revenue	51,271	28,579	21,094	15,310	21,094	43,119	63,652	70,018	49,279	31,641	42,529	79,565	517,154
Experience Revenue	30,763	23,816	17,579	12,759	17,578	35,933	53,043	58,348	41,066	26,367	25,517	47,739	390,507
Wellness Revenue	6,153	4,763	3,516	2,552	3,516	7,187	10,609	11,670	8,213	5,274	5,103	9,548	78,102
Other Revenue	4,102	3,175	2,344	1,701	2,344	4,791	7,072	7,780	5,475	3,516	3,402	6,365	52,068
Total Revenue	297,371	219,109	161,723	117,380	161,722	330,582	488,001	536,802	377,808	242,584	246,667	461,480	3,641,227
Direct Costs													
Hotel levy	(29,737)	(21,911)	(16,172)	(11,738)	(16,172)	(33,058)	(48,800)	(53,680)	(37,781)	(24,258)	(24,667)	(46,148)	(364,123)

TDL	(2,974)	(2,191)	(1,617)	(1,174)	(1,617)	(3,306)	(4,880)	(5,368)	(3,778)	(2,426)	(2,467)	(4,615)	(36,412)
Staff Salaries	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(15,584)	(187,007)
Utilities	(17,856)	(17,856)	(16,128)	(19,008)	(17,280)	(17,856)	(17,856)	(17,856)	(16,128)	(14,400)	(16,128)	(18,432)	(206,784)
F&B Supplies	(26,197)	(26,197)	(23,661)	(27,887)	(25,352)	(26,197)	(26,197)	(26,197)	(23,661)	(21,126)	(23,661)	(27,042)	(303,374)
Housekeeping & Laundry	(11,162)	(11,162)	(10,082)	(11,882)	(10,802)	(11,162)	(11,162)	(11,162)	(10,082)	(9,002)	(10,082)	(11,522)	(129,266)
Amenities & Consumables	(9,486)	(9,486)	(8,568)	(10,098)	(9,180)	(9,486)	(9,486)	(9,486)	(8,568)	(7,650)	(8,568)	(9,792)	(109,854)
Marketing & OTA Fees	(26,043)	(26,043)	(23,523)	(27,723)	(25,203)	(26,043)	(26,043)	(26,043)	(23,523)	(21,002)	(23,523)	(26,883)	(301,594)
Transport & Logistics	(9,482)	(9,482)	(8,565)	(10,094)	(9,176)	(9,482)	(9,482)	(9,482)	(8,565)	(7,647)	(8,565)	(9,788)	(109,810)
Maintenance & Grounds	(19,759)	(19,759)	(17,847)	(21,034)	(19,122)	(19,759)	(19,759)	(19,759)	(17,847)	(15,935)	(17,847)	(20,397)	(228,826)
Security expenses	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(5,700)	(68,400)
Insurance & Regulatory	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(4,313)	(51,760)
Community Share (CSR)	(11,623)	(11,623)	(10,498)	(12,373)	(11,248)	(11,623)	(11,623)	(11,623)	(10,498)	(9,374)	(10,498)	(11,998)	(134,603)
Total Direct Costs	(189,917)	(181,308)	(162,259)	(178,608)	(170,750)	(193,570)	(210,886)	(216,254)	(186,028)	(158,417)	(171,603)	(212,214)	(2,231,814)
Gross Profit	487,288	400,416	323,982	295,988	332,472	524,151	698,886	753,056	563,836	401,001	418,270	673,694	1,409,413
Head Office shared costs	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(4,245)	(50,942)
Operating profit	491,533	404,661	328,227	300,233	336,717	528,397	703,132	757,301	568,081	405,246	422,515	677,939	1,358,471
Income tax	(33,962)	(33,962)	(33,962)	(33,962)	(33,962)	(33,962)	(33,962)	(33,962)	(33,962)	(33,962)	(33,962)	(33,962)	(407,541)
Net profit	457,571	370,700	294,265	266,271	302,755	494,435	669,170	723,339	534,119	371,285	388,553	643,977	950,929

8. APPENDICES (Continued)



Appendix 2: Four (4) years Financial Projections (2025 to 2028)

Summary of the four (4) years' financial projections from 2025 to 2028.

Year	2025	2026	2027	2028
Description	TSh '000	TSh '000	TSh '000	TSh '000
Revenue	3,145,428	3,302,700	3,467,835	3,641,227
Direct costs	(2,245,203)	(2,317,693)	(2,284,913)	(2,231,814)
Gross profit	900,226	985,007	1,182,922	1,409,413
Administrative costs	(50,942)	(50,942)	(50,942)	(50,942)
Operating profit	849,283	934,064	1,131,979	1,358,471
Income tax	(254,785)	(280,219)	(339,594)	(407,541)
Net Profit	594,498	653,845	792,386	950,929