

**MARINE TRANSPORTATION SERVICES ON  
PASSENGERS AND CARGO HANDLING IN  
TANZANIA**

**BY**

**NUR AL BAHR COMPANY LIMITED**



## **EXECUTIVE SUMMARY**

Nur Al Bahr Company is a private company registered in Tanzania under Business Registration and License Agency (BRELA) under Taxpayers Identification Number (TIN) 184922142 on 14<sup>th</sup> May 2025 in Dar es Salaam Tanzania. Its registered office is in Dar es Salaam in Kigamboni District at Kibada ward in Kiziza Ungindoni Street. The company engage in sea and coastal passenger water transport, inland passenger water transport, cargo handling, service activities incidental to water transport and other passenger land transport. The company intends to as the business entity specifically on the marine transportation services engage in the passenger transportation and cargo transportation respectively. The company is multinational since it originates from Comoro and seek to open and engage its operations in Tanzania specifically in the marine sector. The company intends to invest the capital of 3 billion Tanzanian shillings to incorporate four (4) fast ferries as vessels and two (2) cargo fleets for the provision of passenger and cargo marine transport services daily from Monday to Monday. The routes at startup may include from Dar es Salaam to Unguja and Pemba and later the entity may expand to Tanga and the lake zones especially in Mwanza region towards Bukoba, Ukerewe and other destinations where the business may seem to be profitable. Nur Al Bahr Company Limited intends to provide adequate marine transport services composed of modern interiors, latest communication and navigation equipments on board, safety, security and class. The company also intends to offer international standard marine transport services to Tanzanian travelers, local and international tourists and businessmen. The company is composed with adequate management and governance pattern that capital structure may be generated through own source as internal equity that guarantees high degree of prosperity and continuity.

## **1. INTRODUCTION**

Nur Al Bahr Company Limited is a private company registered as the business entity in Tanzania situated at Kiziza Ungindoni Street in Kibada Ward located in Kigamboni District in Dar es Salaam region. The company is registered as the multinational entity originating from Comoro engage in the marine transport services. Specifically it deals with sea and coastal passenger water transport, inland passenger water transport, cargo handling, service activities incidental to water transport and other passenger land transport. The company is formalized since it is registered under Business Registration and License Agency (BRELA) with Taxpayers Identification Number (TIN) 184922142 on 14<sup>th</sup> May 2025 in Dar es Salaam Tanzania.

Nur Al Bahr Company Limited intends to engage in the marine transportation business by incorporating fast ferries and cargo fleet for the provision of marine transport services whereas at starting point to engage in the provision of services from Dar es Salaam to Unguja and Pemba; and from the destinations to Dar es Salaam region on daily basis (Seven days a week). The company at the moment seeks to incorporate four fast ferries with two starting operating from Dar es Salaam to Unguja and Pemba every morning; while the other two starts operations with one from Unguja and the other from Pemba every morning to Dar es Salaam. With cargo handling the company intends to incorporate two cargo fleets with one starting its journey from Dar es Salaam to Zanzibar and the other one from Zanzibar to Dar es Salaam respectively.

Nur Al Bahr Company Limited intends to offers variety of services to the customers including online ticketing, modern interiors, latest communication and navigation equipments on board, safety class and assured service quality to the customers both passengers and cargo. Also, the company seeks to ensure the provision of international marine standards transport in Tanzania among travelers, international tourists and businessmen. The key concern is also to reflect the

good and attractive hospitality of the natives that the services are sought to constitute highly comfortable experience.

The company constitute prospects to expand as well in the marine transportation services and other sectors as well with most notable being the real estate business. With marine transport services Nur Al Bahr Company Limited seeks to expand in the region of Tanga and even in the great lake zone specifically in Mwanza region and place fast ferries and cargo fleet for the provision of the services in various destinations like Ukerewe, Bukoba and others where the prospects for the business may be certain as time goes on.

## **2.0 PROJECT BUDGET**

The business is sought to include the capital startup of 3 billion Tanzanian shillings which was agreed after adequate and thorough marketing research the company before reaching its decision hired a consultant as an independent actor to conduct a marketing research for them whom was NielsenIQ as the well-known and leading marketing research company in the world with the branch in Tanzania. The choice is/was attributed by the fact that the company (NIelsenIQ) is specialized in selling of data which implies that it is well set in marketing research for centuries that its findings and recommendations are highly accredited and reliable to the large investors regardless of the size. The results were certain and successfully enabled the business decision to be commenced.

### **2.1 Project Financing and Sources of Fund**

The capital structure is an essential component in the well-being and prosperity of the business that the company as the business biggest source of funding or capital structure has been internal equity which is own source. The company is multinational entity originating from Comoro as the large entity in the jurisdiction sought to expand its operations in the sector in the United Republic of Tanzania (URT). Therefore, the capital structure generation

at the moment is from internal equity or own source and not through leverage or debt financing nor external equity measures like selling of shares in the stock market through business listing. Therefore, the investment is certain since it is assured and guaranteed towards success.

**3. SERVICE DESCRIPTION**

Nur Al Bahr Company Limited as it intends to invest and operate in the provision of marine transportation services in the passengers and the cargo seeks to offer daily commutes or marine transportation services to both passengers and cargo from Dar es Salaam to Unguja and Pemba in Zanzibar. The company seeks to provide fleets that guarantees revolution in water transport system as they may constitute with modern interiors, latest communication navigation equipments on board, adequate class, security and safety as well as services that are quality and excellent that correspond with the attractive hospitality of the natives. The ticketing system may be flexible as will be online in accessing the services and the focus of the company may be to offer international standard marine transport to Tanzanian travelers, international tourists and businessmen of variety in categories. Therefore, the passenger vessel is described in the sketch below.

**Image 1: Passenger Vessel**



Despite that, the other category of passenger cargo ferry is shown in the image below.

**Image 2 Passenger Cargo Ferry**



## **4.0 MISSION AND VISION STATEMENTS**

### **4.1 Mission**

The mission of the business venture is to establish a strong and highly sustainable company in Tanzania representing our venture in Comoro as the extended business in another country.

### **4.2 Vision**

Nur Al Bahr Company Limited intends to be the business of choice in Tanzania that guarantees the experience that is second to none.

## **5.0 BUSINESS CONCEPT**

### **5.1 Product/Service Description**

Nur Al Bahr Company Limited is the service company in the marine sector as it intends to provide marine transportation services on the passengers and the cargo in Tanzania from Dar es Salaam to Zanzibar particularly Unguja and Pemba. Though, the company later may expand to provide similar services in Tanga and lake zone. Furthermore, the company in other

interested ventures may later expand in real estate business.

## **5.2 Primary Customer(s)**

The primary customers for the business are the local Tanzanian travelers, international and local tourists, and businessmen in their categories among passengers. With the cargo services the primary customers may include companies, firms, individuals, groups, government entities and others that may have goods and or items to transport them to the destinations the company serve respectively.

## **5.3 Benefits of Products/Services**

The products and or services are fast moving since the demand is endless due to the fact that the costs are highly affordable compared to the other form of transport like the airlines. Also, the risk to the passengers and the cargo owners is very minimal attracting the business to prosper because some local travelers may decide to use the boats which travel most at night but the risk is very high in the water which attracts the use of fast ferries. Additionally, the services are highly attractive based on the vessels that may be used that they foster attractions which guarantees the existence of the business through the presence of customers.

## **5.4 Distribution**

The services by the company are assured and highly reliable since they may be available on daily basis from Monday to Monday for the whole day. The company is certain that it guarantees safety and adequate maintenance of the vessels that assures safety and security in the transportation services.

## **6.0 PRODUCT OR SERVICE DEVELOPMENT**

### **6.1 Steps involved in Producing the Product**

Nur Al Bahr Company Limited engage in the service provision that it may not have products or services that needs to be manufactured but it guarantees high quality and standards of the

fleets or vessels and the equipments in carrying out the tasks to provide the passenger and cargo transportation services towards adhering to safety, security and quality standards that are latest and updated.

## **6.2 Timeline for Service Implementation**

Nur Al Bahr Company Limited may operates on daily basis from Monday to Monday in from morning to evening whereas the first fleet will be expected to start the journey at 5:00am and the last fleet during the day may leave at 5:30pm for the passenger transportation. For the cargo fleet the vessel the services may be available for 24 hours that customers may bring their cargo and place them for transportation to the required destinations. The time for departure and arrival may be communicated at the company set destinations and time may always be adhered to maintain service quality for the purpose of enhancing market share and competitive advantage.

## **6.3 Need for the Service**

The transportation services in the targeted destinations through fast ferries are in high demand which is endless. This is attributed by the fact that the areas as being Dar es Salaam and Zanzibar are close to each other in terms of geographical proximity and highly attractive and opportunity areas attracting visits and travelers. Also, Zanzibar is a tourist destination area attractive both to the local residents in mainland Tanzania and from different parts of the globe throughout the year. This makes the transport services being on high demand always but the key concern is the suitability of the vessels to facilitate the transportation services.

## **6.4 Service Differentiation and Competitive Advantage**

The business is highly competitive because there are competitors in the market that have well invested in the passenger and cargo transportation in terms of technology, vessels, service quality and all that it needs to be invested at a large and complex scale like Azam Marine Company Limited Zanzi Fast Ferries and others. However, the market constitute vast

opportunity towards adequate competitive advantage provided that the service provider invests well as Nur Al Bahr Company Limited intends to undertake the investment in the sector. The company constitute internal innovative measures that may guarantee success in the market share generation and competitive advantage realization.

## **6.5 Possible Barriers**

### **6.5.1 Competition**

The business is certain and assure returns but the main challenges lies on two issues with the first being competition that the market is highly competitive since it comprise large and massive investors that have invested well and able to correspond with the changes in technologies and all other requirements as may arise. They have assured trust and market share that may require efforts to penetrate the market successfully.

### **6.5.2 Operating Costs**

The operating costs are very high that sometimes break-even could be a challenge that needs adequate planning and execution of the business by the management. This is evident with several other former companies that ceased to exist in the market like Sea Express, Condor 7, Condor 5, Mega Speed Sepideh, Sea Bus and several collapsed and became unable to operate due to management concerns in managing the costs and operations that assures gains generation for the business.

### **6.5.3 Policy Change**

Governments as hosting states in any jurisdictions are always certain in issuing changes and restructuring of its institutions for the greater good of the future prosperity of the country in the respective sectors. However, policies as may be officiated by governments some may have direct impact with the business. This is an important issue of concern that needs to be taken into consideration always.

However, Nur Al Bahr Company is well prepared to counter all such barriers and assure

success in the operations and performance in the business towards profitability and sustainability.

## **7.0 INDUSTRY ANALYSIS**

### **7.1 Competitive Nature of the Industry**

The industry is highly competitive because there are multiple entities in the market well established and invested in the technologies and resources for efficiency purposes. Also, the market for the industry on the services is still attractive for the mushrooming of other investors that could be important for the company to consider. However, Nur Al Bahr Company is well prepared to handle all such concerns since it is well informed with the industry as well as the market and their dynamics.

### **7.2 Barriers to Entry and Growth**

The entry point could be difficult in the starting phase because the entities are many and have attained fame and recognition in the market which is adequate competitive advantage and market share generation. Regardless of that, with the vessels and the technology Nur Al Bahr intends to bring in the market may guarantee quick penetration and growth of the business since the market is interested with quality of services and innovations taking place in the market.

### **7.3 Industry and Government Regulations**

Nur Al Bahr Company Limited is compliant to the laws and regulations of the country by 100% that it possess all legal documents like the business license, registration, taxpayers identification number (TIN), and all other remedies that need to be exhausted under the auspice of the law are worked upon step by step as stated in the laws of the hosting state (Tanzania).

## **8.0 MARKET ANALYSIS**

### **8.1 Target Market**

The targeted market are the local Tanzanian travelers, international and local tourists, and businessmen in their categories among passengers. With the cargo services the primary customers may include companies, firms, individuals, groups, government entities and others that may have goods and or items to transport them to the destinations the company serve respectively.

### **8.2 Pricing**

The fact that the market is highly competitive the company regardless of the investments in technologies, vessels and other remedies as requirements may position itself as affordable in the pricing level. This is essential in attaining adequate market share and competitive advantage since the services may be providers in clusters or classes as well. Therefore, the existing prices in the market for the services are still essential and guarantees quick break-even and profitability generation.

## **9.0 COMPETITION**

The business by nature is highly competitive in the sense that there are multiple companies in the market that have invested well and keep on investing with the intention of being brands in the sector. Also, the market is highly attractive for the new entrants to keep on arising as days advance. However, it is upon the company or business itself to develop good and adequate strategies to attain market share generation and competitive gains which is within the hands of Nur Al Bahr Company Limited.

**10.0 MANAGEMENT AND ORGANIZATION**

**Staffing**

Nur Al Bahr Company Limited consist of qualified personnel as the management from the top management all the way to the subordinates. The arrangement is described as follows.

<b>S/N</b>	<b>Title or Position</b>	<b>Duties</b>
1.	Managing Director	Strategic direction, investor relations, institutional negotiations
2.	Technical Director	Fleet acquisition, vessel compliance, maintenance protocols
3.	Director of Logistics	Route planning, scheduling, inventory and cargo turnover
4.	Commercial Manager	Sales strategy, public-private partnership management, contract supervision
5.	Chief Financial Officer	Budgeting, investment oversight, compliance, and taxation
6.	Director of Real Estate	Property sourcing, project financing, contractor supervision

The company is highly experienced in the marine industry and affairs including the business and the activities related to the industry. Based on the operations and services that seek to be executed by the company the entity intends to hire qualified and skilled individuals to fit the posts and placements to be filled for efficiency purposes as part of fulfilling the local content measures required by the laws of the land. This therefore guarantees efficiency and well-being of the company in the prosperity and growth of the business in the market.

**11.0 RISK ASSESSMENT**

Risks are inevitable in the course of executing large business operations in the marine sector and environments. However, for the sake of the proposed business some key issues may be considered as potential that are necessary to be thought towards managing them for the well-being and success of the business and the entity at large.

### **11.1 Fleet or Vessel Accident**

The fact that Nur Al Bahr Company Limited is the business entity in the marine transportation services may be prone to several risks like vessels accident(s) that may culminate into either loss of lives to the passengers and property and also loss of properties and belongings of the customers. This is a major risk since may subject the company to loss and sometimes customer retention because such tragedies tend to create fear among customers in using the services. The company may also be subjected to the loss of the vessel given the fact that they are purchased at high cost once it sinks becomes a tragedy to the company as the business itself.

### **11.2 Policy Change**

The other risk could be associated with the policy changes by the government in restructuring its sectors and institutions that some could be affecting the business that the company may be required to endure and find ways out of it.

### **11.3 Human Capital**

Additionally, adequate human capital could be an issue of concern in some areas or fields especially the technical marine specialists in different fields like the sea men, vessel operators as Captains and others that the entity exist but the human capital generated is limited and low due to the costs incurred that many among people cannot afford. This could be risk because in fulfilling the local content measures the entity should rely in employing the locals in most of the positions.

However, Nur Al Bahr is well prepared to deal with the risks and counter them well in the manner that is compliant with the local jurisdiction laws. The company may include measures like insurance coverage for the fleets and other damages, negotiations with the government where necessary and others.

## 12.0 Financial Plan

The plan describes the financial pattern of the company comprising income statement, balance sheet and cash flow statements with the projection of five (5) years (2026-2030). The facts are described in the manner that is as follows.

### PROJECTED STATEMENT OF FINANCIAL POSITION FOR FIVE YEARS

		31.12.2026	31.12.2027	31.12.2028	31.12.2029	31.12.2030
ASSETS EMPLOYED	NOTE					
Fixed Assets	2	7,000,000	39,875,000	64,421,875	82,736,328	96,388,428
Current Assets						
Stocks		-	-			
Debtors And Prepayments		-	35,625,000	47,500,000	140,800,456	292,160,661
Cash and Bank		55,761,878	43,961,727	66,312,849	54,930,702	43,801,445
Total		55,761,878	79,586,727	113,812,849	195,731,158	335,962,106
<b>Total assets</b>		<b>62,761,878</b>	<b>119,461,727</b>	<b>178,234,724</b>	<b>278,467,486</b>	<b>432,350,534</b>
Long term Liabilities						
Share Capital		1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Paid up capital		50,000,000	95,000,000	140,000,000	185,000,000	230,000,000
long term loan						
Retained earnings		12,761,879	24,461,727	38,234,724	93,467,486	202,350,534
<b>Total</b>		<b>62,761,879</b>	<b>119,461,727</b>	<b>178,234,724</b>	<b>278,467,486</b>	<b>432,350,534</b>
Current Liabilities					0	
Trade Creditors						
Short term Loans						
Total Current Liabilities		-	-	-		
<b>total owners equity &amp; Liabilities</b>		<b>62,761,879</b>	<b>119,461,727</b>	<b>178,234,724</b>	<b>278,467,486</b>	<b>432,350,534</b>

**PROJECTED STATEMENT OF COMPREHENSIVE INCOME FOR FIVE YEARS**

	DEC, 2026	DEC, 2027	DEC, 2028	DEC, 2029	DEC, 2030
<b>Revenues</b>	1,095,000,000	<b>1,368,750,000</b>	<b>1,710,937,500</b>	<b>2,138,671,875</b>	<b>2,673,339,844</b>
Cost of operations	930,750,000	1,163,437,500	1,454,296,875	1,817,871,094	2,272,338,867
<b>Gross Profit</b>	<b>164,250,000</b>	<b>205,312,500</b>	<b>256,640,625</b>	<b>320,800,781</b>	<b>401,000,977</b>
General Admin cost	133,018,745	166,273,431	207,841,789	207,841,789	207,841,789
Selling & Distribution	12,000,000	10,200,000	8,670,000	7,369,500	6,264,075
Depreciation	1,000,000	12,125,000	20,453,125	26,685,547	31,347,900
<b>Total operating cost</b>	<b>146,018,745</b>	<b>188,598,431</b>	<b>236,964,914</b>	<b>241,896,836</b>	<b>245,453,764</b>
Net income before tax	18,231,255	16,714,069	19,675,711	78,903,945	155,547,212
Corporate tax	5,469,377	5,014,221	5,902,713	23,671,184	46,664,164
<b>Net Income</b>	<b>12,761,879</b>	<b>11,699,848</b>	<b>13,772,998</b>	<b>55,232,762</b>	<b>108,883,048</b>

**PROJECTED STATEMENT OF CHANGE IN EQUITY FOR FIVE YEARS**

	PAID UP CAPITAL	NET PROFIT	TOTAL CAPITAL
01.01.2027	50,000,000	-	50,000,000
	-	12,761,879	12,761,879
31.12.2027	50,000,000	12,761,879	62,761,879
01.01.2028	50,000,000	12,761,879	62,761,879
	45,000,000	11,699,848	56,699,848
31.12.2028	95,000,000	24,461,727	119,461,727
01.01.2029	95,000,000	24,461,727	119,461,727
	45,000,000	13,772,998	58,772,998
31.12.2029	140,000,000	38,234,724	178,234,724

**PROJECTED CASHFLOWS FOR FIVE YEARS**

Cash flows from operating activities	31.12.2026	31.12.2027	31.12.2028	31.12.2029	31.12.2030
Net operating Profit	18,231,255	16,714,069	19,675,711	78,903,945	155,547,212
Adjust: Depreciation	1,000,000	12,125,000	20,453,125	26,685,547	31,347,900
Change in Debtors	-	- 35,625,000	(11,875,000)	(93,300,456)	(151,360,205)
Change in Stocks	-	-	-		
Change in Prepaid Expenses		-	-		
Change in Creditors	-	-	-		
Change in accrued expenses		-	-		
Total Adjustments	-	(35,625,000)	(11,875,000)	(93,300,456)	(151,360,205)
<b>Net cash provided by operating activities</b>	<b>19,231,255</b>	<b>- 6,785,931</b>	<b>28,253,836</b>	<b>12,289,036</b>	<b>35,534,907</b>
<b>Returns on Investments</b>					
Dividends Paid(Drawings)	-				
Cash from Returns on Investment					
<b>Taxation</b>					
TRA Tax Paid	(5,469,377)	(5,014,221)	(5,902,713)	(23,671,184)	(46,664,164)
<b>Investing activities</b>					
Change in investments and advances			-		
Purchases of Property , Plant and Equip	(8,000,000)	(45,000,000)	(45,000,000)	(45,000,000)	(45,000,000)
Proceeds from sales of Property, plant& Equip			-		
Net outflow before financing	(8,000,000)	(45,000,000)	(45,000,000)	(45,000,000)	(45,000,000)
<b>Financing</b>					
Proceeds from short term debt			-		
Payments of short term debt			-		
Proceeds from long term debt			-		
Payments of long term debt		-	-		
Capital	50,000,000	45,000,000	45,000,000	45,000,000	45,000,000
<b>Net cashflow from financing</b>	<b>50,000,000</b>	<b>45,000,000</b>	<b>45,000,000</b>	<b>45,000,000</b>	<b>45,000,000</b>
Decrease in Cash and Cash equivalents	55,761,879	(11,800,152)	22,351,123	(11,382,147)	(11,129,256)
Net change in cash & cash equivalent	55,761,879	(11,800,152)	22,351,123	(11,382,147)	(11,129,256)
Plus: Cash and Equivalents at beginning of year	-	55,761,879	43,961,727	66,312,849	54,930,702
<b>Cash and equivalents at end of year</b>	<b>55,761,879</b>	<b>43,961,727</b>	<b>66,312,849</b>	<b>54,930,702</b>	<b>43,801,446</b>

Assumptions made in preparing these financial projections are:-

- i) Revenues increases by 25% every year under the condition that on the first year revenues will be TZS 1,095,000,000 this also leads to an increase in credit sales.
  - ii) Similarly cost of operations is about 85% of revenue in every year
  - iii) Administration costs includes
    - a) Salaries for executive staff and drivers - 20,202,106
    - b) Office rent and car parking 19,394,022
    - c) Car maintenance and repair 56,565,896
    - d) Fuel and Lubricants 32,323,369
    - e) Water & Electricity bill 1,939,402
    - f) Financial cost 2,593,950
- Total**
- 133,018,745**

Administration cost increases by 25% every year for five years

g) Selling and Advertisement costs TZS 12,000,000 for the first year and decreases by 15% every year

h) Depreciation charges TZS 1,000,000 for the first year but increases every year as new acquisition of M/vehicles is done

iv) Capital paid up in the first year is TZS 50,000,000, increases every year by TZS 45,000,000