

**BUSINESS CONCEPT**

**&**

**FEASIBILITY PLAN**

**FOR**

**PROPOSED DEVELOPMENT OF A FOAM AND  
SPONGE**

**MANUFACTURING PLANT**

**PREPARED BY**

**M/s KERUI COMPANY LIMITED,**

**DAR ES SALAAM,**

**TANZANIA**

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**ESTABLISHING AND OPERATING A FOAM AND SPONGE  
MANUFACTURING PLANT AT PLOT 94, KAZOLE, VIKINDU, MKURANGA, PWANI  
REGION, TANZANIA**

**1. BUSINESS PROPOSAL**

This Business Plan has been prepared by **M/s Kerui Company Limited** for a proposed Foam and Sponge Manufacturing Plant to be located at that property currently known and registered as Plot 94, Kazole, Vikindu, Mkuranga, Pwani Region, Tanzania.

The Business Plan has been prepared to manifest and analyze the financial and other resources required for the implementation of the proposed business and also assess its economic viability and commercial viability for presentation to the Shareholders of M/s Kerui Company Limited and external parties including financial institutions, the revenue authority and potential investment partners. Key to this presentation is the allocation of funds so as to supplement the equity contribution.

**2. COMPANY'S BACKGROUND**

**M/S Kerui Company Limited** is a private company registered / incorporated in Tanzania by Registrar of Companies.

The company's shareholders seek to invest and develop a Foam and Sponge Manufacturing Plant under the auspices and guidance of the Tanzania Investment Center at premises to be constructed at Mkuranga, Pwani Region, Tanzania.

Mkuranga is home to a variety of small and medium sized businesses, including wholesalers, retailer stores, milling equipment, restaurants, butchers, pharmacies, garages, gasoline stations, guest rooms, local bars, salt farms, hardware stores, slaughterhouses, and bars especially in the wards bordering Dar es Salaam region. There has been a notable increase in investment of light industries in the region where investors have been attracted by favorable investment climate, nearness to Dar es Salaam and its Port leading to regional and international export

A fact sheet on the port of Dar es Salaam shows that Dar es Salaam port is the Tanzania principal port with a rated capacity of 14.1 million (MT) dry cargo and 6.0 million (MT) bulk liquid cargo. The Port has a total quay length of about 2,600 metres with eleven deep-water berths. Dar es Salaam port handles about 95% of the Tanzania international trade. The port serves the landlocked countries of Zambia, Democratic Republic of Congo, Burundi, Rwanda, Malawi, Uganda and

Zimbabwe. The port is strategically placed to serve as a convenient freight linkage not only to and from East and Central Africa countries but also to middle and Far East, Europe, Australia and America.

Facilities available to support operations of Dar es salaam port are as follows:

General cargo Berth (0-5) for break bulk, dry bulk and one RORO berth to handle vehicles. Container Terminal Berths (Berth 5 -11) Grain Terminal facility (silos with storage capacity of 30,000 tons). Inland Container Deposits (ICDs) facilities with the capacity of 24,300 TEUs and CFs with the capacity of holding 6,000 vehicles at once. A 150,000 MT Single Point Mooring (SPM) – for handling refined and crude oil. Kurasini oil Jetty (KOJ) for handling refined products (tanker size 45,000MT for KOJ1 and 5,000 tons for KOJ2).

Generally, the intrinsic capacity of the port of Dar es salaam is to handle more than 18 million tons of cargo as follows: -

- General cargo 5.2 million tons.
- Container yard 6.8 million tons.
- Liquid bulk 6.0 million tons.

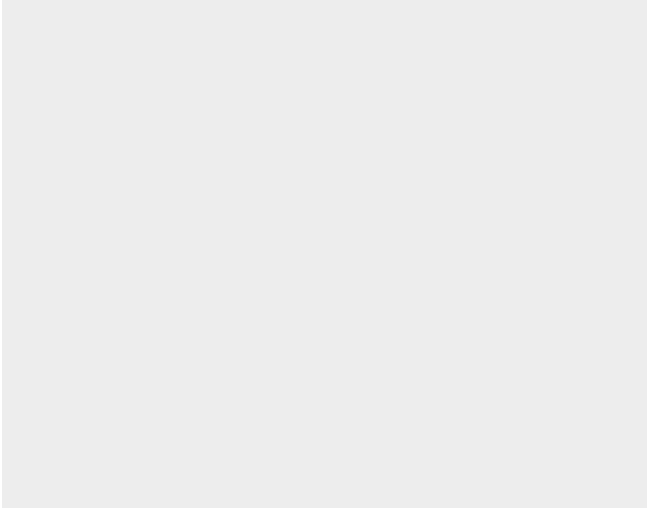
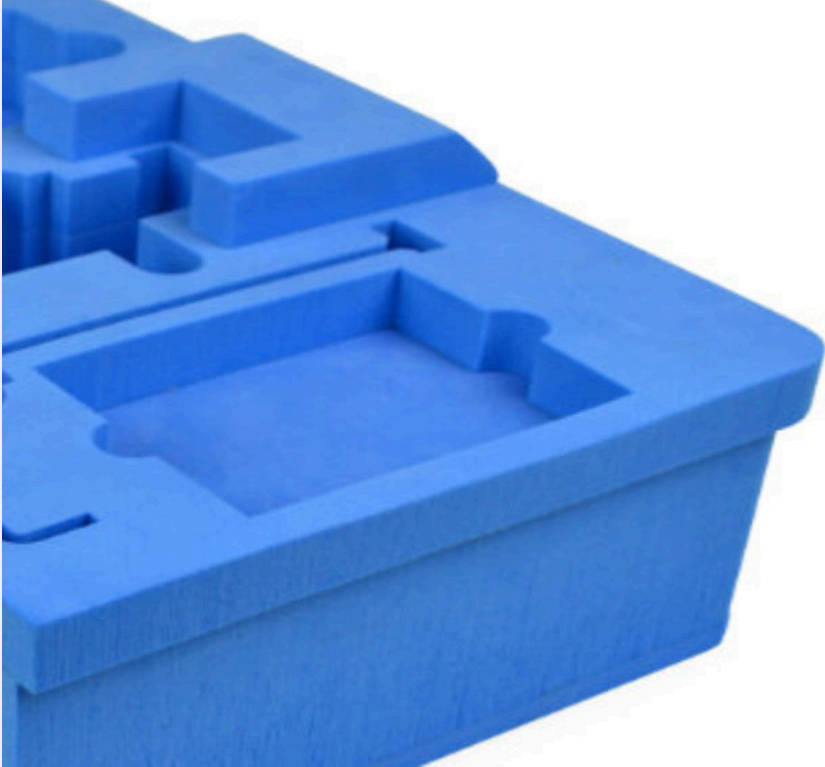
The Proposed Kerui Foam and Sponge Manufacturing Plant will therefore be taking advantage of the intrinsic factors mentioned above while at the same time leveraging on the exciting environment located at Mkuranga for investment purposes.

The management has therefore thought it is prudent to establish and operate high quality and modern Foam and Sponge Manufacturing Plant that will serve this clientele.

What are the uses of foam and sponges based on above analysis? Market analysis shows that the key users and uses of these products will include:

- Packaging. Sponges natural malleability lends itself to packaging and packaging material. With the exponential growth of the logistics industry as well as manufacturing plants situated in the area, it follows that they will all need foam, sponge and related material for packaging purposes
- Insulation. Industry manufacture requires foam and sponge material for insulation, as raw material and sound proofing especially in industrial areas
- Upholstery. Foam and Sponges are also used as raw material for industries such as upholstery, furniture and fittings, mattresses and related industry.

Some examples of these products are highlighted below:



### 3. MARKET POTENTIAL

This clearly represents an opportunity for our organization to not only do profitable business but also provide high quality foam and sponge product to all our esteemed clientele.

This is also informed by below key factors as analyzed by the company.

#### Strategic Location

- **Port of Dar es Salaam:** As one of the largest and busiest ports in East Africa, Dar es Salaam handles a significant volume of cargo. A high quality foam and sponge manufacturing plant in close proximity to the port can streamline import and export activities, reducing costs and improving efficiency in provision of packaging products.
- **Regional Trade Hub:** Dar es Salaam serves as a gateway to several landlocked countries in East Africa, including Uganda, Rwanda, Burundi, and the Democratic Republic of Congo. High quality foam and sponge can attract businesses from these countries looking for reliable access to international markets and spin off new industries in related sectors such as furniture and fittings

#### Economic Growth

- **Tanzania's Growing Economy:** Tanzania has been experiencing steady economic growth, driven by sectors such as mining, agriculture, and tourism. Increased economic activity generates higher demand for foam and related sponge products.
- **Infrastructure Development:** The Tanzanian government is investing in infrastructure improvements, including road networks, railways, and port facilities. These investments enhance the viability of logistics operations.

#### Business Environment

- **Ease of Doing Business:** Tanzania has been making efforts to improve its business environment. Simplified regulatory procedures, investment incentives, and a stable political climate can attract both local and international businesses to set up operations.
- **Industrialization Agenda:** Tanzania's industrialization agenda aims to boost manufacturing and processing activities. This shift will increase the demand for packaging and related materials and services.

#### **4. THE COMPANY'S OBJECTIVES**

##### **Proposed Design Plan for the Foam and Sponge Manufacturing Plant**

The proposed facility is designed to be located at that property currently known and registered as Plot 94, Kazole, Vikindu, Mkuranga, Pwani Region, Tanzania.

The proposed infrastructure development for Kerui Foam and Sponge Manufacturing Plant aims to create a state-of-the-art facility that supports industrial manufacturing plant while promoting local skills transfer.

Drawing inspiration from like-minded projects in the region, the infrastructure at Kerui Foam and Sponge Manufacturing Plant will prioritize the establishment of modern eco-friendly manufacturing plant solutions, leveraging on ICT and modern foam manufacture techniques.

The development will also include environmentally sustainable features to support energy efficiency and reduce the carbon footprint of the manufacturing plant.

The project will be a foam and sponge manufacturing plant designed to streamline supply chain operations through provision of quality foam and sponge products for especially packaging industry.

This focus on packaging materials aligns with the modern demands of global trade, ensuring that companies who use the facility can efficiently manage their packaging and related needs.

Ultimately, Kerui Foam and Sponge Manufacturing Plant aims to be a catalyst for economic transformation, creating employment opportunities and attracting both local and foreign investments. With a strategic focus on export-led growth, the development is set to position the foam and sponge manufacturing plant as a key player in enhancing Tanzania's industrial output and increasing its competitiveness in the global market

**M/s Kerui Company Limited** has the following objectives in the setting up of this Foam and Sponge Manufacturing Plant.

- ❖ To provide high quality foam and sponge products in the United Republic of Tanzania for use in diverse industries such as packaging material;
- ❖ To provide high quality foam and sponge products in the United Republic of Tanzania which are used as raw material for industries such as furniture, mattress manufacture and upholstery.
- ❖ To promote the availability of aforesaid products at affordable pricing to all our clientele;

❖ **Job creation as the company will create employment opportunities;**

- **Contract for Design and Build of the facility will be given to local Tanzania company to ensure 100% use of local labor, 100% use of local raw material and local 100% use of local content;**
- **Top priority on employment will be given to Tanzanian Citizens as we seek to provide jobs and opportunities locally.**

❖ Skill development (Transfer of knowledge/human resources development) through on job training;

❖ Income generation;

❖ Improve their social welfare equally important the company contribute to the government revenue through taxes and other levies.

**Job Creation and Value Addition to the Community**

The Executive Management of M/s Kerui Company Limited strongly believes in job creation as well as value addition in the supply chain for the benefit of Tanzanian Citizens.

This has been achieved as below:

S/No	Item	Detailed Statement and Status to date
01	<b>Job Creation</b>	Since its inception, the shareholders and executive management of Kerui Company Limited believes in job creation and empowerment of Tanzanian Citizens in jobs and opportunities available at the Kerui Foam and Sponge Manufacturing Plant. To this end we have devised clear policy that our employment policy should always consider local Citizens at all times.
02	<b>Training and Development</b>	The provision of education, training and personal development is one of those areas of our business where we have an opportunity to put something back into the local community by increasing the overall level of industry skills and knowledge and thereby increasing job prospects for individuals; thus creating increased wealth and prosperity for the longer term. Of course, this is not purely altruistic on the part of Kerui Company Limited, there

		<p>is also a need to bring-on, young, well trained people into the industry who can help Kerui Company Limited, grow its own business for the future.</p> <p>We have here an opportunity to utilise some of the revenues gained from the Kerui Foam and Sponge Manufacturing Plant to develop this training facility; which will directly support local communities and local businesses through an increased potential for higher skilled, higher paying careers for a significant number of young people from those local communities, thereby creating wealth and reducing local unemployment.</p>
<p><b>03</b></p>	<p><b>Taxes and Duties as a Responsible Corporate Citizen</b></p>	<p>We believe a real opportunity exists here to establish a new high quality Foam and Sponge Manufacturing Plant. A strong local presence which will focus on the highest levels of Service Delivery for both local, regional and international customers, ensure ongoing investment in the latest equipment, technology and processes and a provider with the ability to introduce a new era in quality within the Tanzanian foam and sponge manufacturing sector.</p> <p>As a responsible Corporate Citizen, this will generate both direct and indirect taxes as well as levies such as Service Levy, WHT, Billboard Revenues, PAYE, SDL, Corporate taxes which leads to added revenue to Government and Local Municipality</p>

**5. PROPOSED IMPLEMENTATION SCHEDULE FOR THE FOAM  
AND SPONGE MANUFACTURING PLANT**

<b>PHASE I (Comprising of Foam and Sponge Manufacturing Plant and Road/Utility Infrastructure)</b>	
<b>Period</b>	<b>Activity Schedule</b>
Quarter 1 Year 2025 (January to March)	Project Mobilization – Land Lease Signing, Contractor, Local Authorities, Work force mobilization
Quarter 2 Year 2025 (April to June)	Project Implementation – Construction Phase I
Quarter 3 Year 2025 (July to September)	Project Implementation – Construction Phase I
Quarter 4 Year 2025 (October to December)	Project Implementation – Construction Phase I
Quarter 1 Year 2026 (January to March)	Project Implementation – Construction Phase I
Quarter 2 Year 2026 (April to June)	Handover by Contractor
Quarter 3 Year 2026 (July to September)	Operations Commence. Open for business
Quarter 4 Year 2026 (October to December)	Systems review, testing and review. Fine-tuning of operational systems.
Quarter 4 Year 2026 (October to December)	Full facility functional status
Quarter 1 Year 2027 (January to March)	Project Phase I is fully 100% operational
<b>FULLY OPERATIONAL PROJECT</b>	

## 6. CAPITAL INVESTMENT COST

Projected capital requirements for Phase I of the project are highlighted below. We envisage a balanced mix of shareholder equity and external financing if required from banks.

Our expected capital to asset ratio is within desired capital adequacy ratio designed to promote adequacy of the operations.

This projections are highlighted below.

S/No	Source of Capital	Projected Amount (In USD)
01	Shareholders' Equity - Lease and Construction, Plant Installation	500,000.00
02	Equity Mix/ Capital Equipment Lease	900,000.00
<b>Total Projected Equity/Capital for the Project</b>		<b>1,400,000.00</b>
		<b>United States Dollar One Million, Four Hundred Thousand Only</b>

## 8. FINANCIAL PLAN AND USE OF FUNDS

Projected expenditure for the project inclusive of startup costs are highlighted as structured below:

- **GENERAL ASSUMPTIONS**

The Company has the following key assumptions which guide this investment decision.

- a) A steady exponential growth curve based on market demand for our finished products;
- b) Fixed facilities costs which do not fluctuate with more than 10% deviation;
- c) New age technological tools and equipment designed to meet and match equipment utilization and capacity needs.

- **SALES FORECAST**

The company envisages a conservative sales forecast of 74% equipment utilization within a 7-day work week. This is well within normal manufacturing plant industry estimates of eighty (80%) percent capacity utilization.

We however estimate that we shall start at a conservative figure of twenty (20) percent gradually increase reaching peak production capacity of eighty-eight (88%) percent peak average daily.

Based on performance metrics we believe we can incorporate cold chain packaging products or design and manufacture complex foam or sponge material products within our facility in a span of 3 years based on the strength of in-house experience, production stabilization and economies of scale.

This translates to estimated sales unit of

**Capacity of facility based on design of plant and machinery to be installed at the facility available**

**Utilization at 70% capacity = 50 tonnes available per Month X 12 Months = 420 Tonnes Capacity sold Annually**

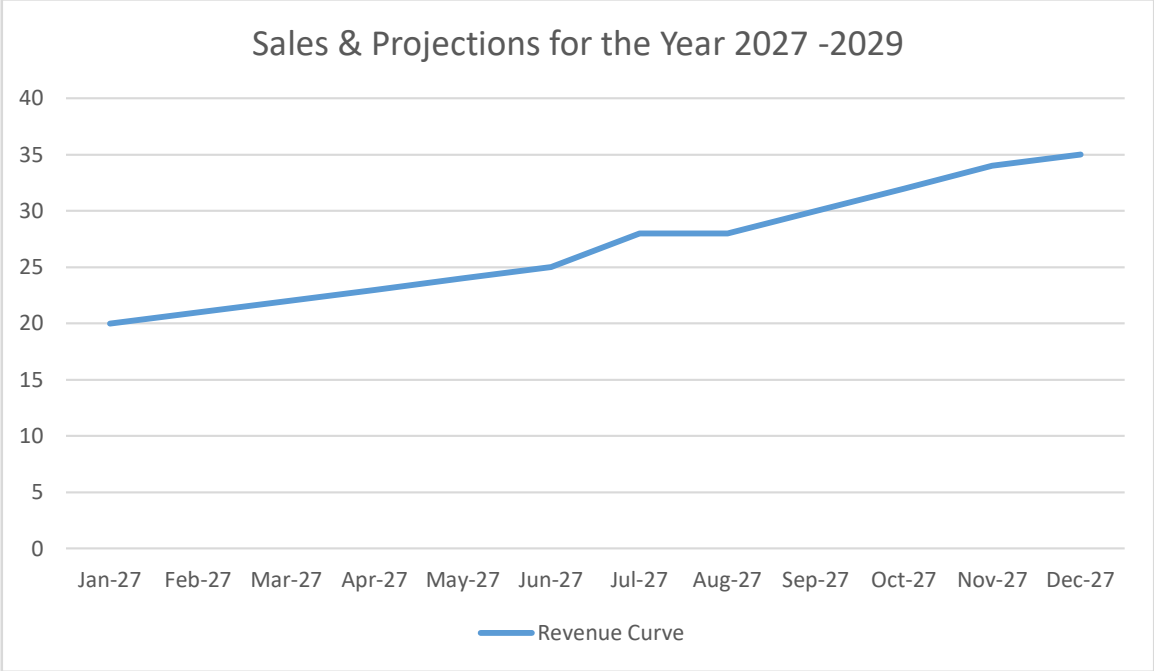
<b>Units Produced Annually</b>	<b>Sale Price Per Unit</b>	<b>Projected Annual Revenue</b>
600 tonnes capacity	3,864,000 Tshs. per Ton (conservatively cheaper than comparative imported product at compared market rates of 5,000 Tshs per kg)	2,318,400,000.00
Projected Annual Revenue		<b>2,318,400,000.00</b>
		Tanzania Shillings Two Billion, Three Hundred and Eighteen Million, Four Hundred Thousand Shillings Only

This projection also does not quantify expected revenue from the below streams of income namely:

- Support Industries who rely on the manufacturing component from the industries located on site
- Packaging Materials Consultation Revenue
- Specialized Client Needs
- Cold Chain Packaging Products (to be manufactured on site in future)
- E- Commerce clients who can use our facility for inventory management

These are conservatively expected to bring in at least and extra 15% of total revenue for the establishment.

Our projected Year on Year growth curve once the project is fully operational would be as below:



- **STARTUP COSTS**  
Envisaged start-up costs for the project are highlighted as below.

S/No	Detailed Start Up Costs	Projected Amount (In USD)
01	Long term land lease	450,000.00
02	Buildings Construction	550,000.00
03	Vehicles	45,000.00
04	Operational Equipment & Fittings	75,000.00
05	Pre- Expenses	50,000.00
06	Others	30,000.00
07	Working Capital	200,000.00
Detailed Start Up Costs for the Project		1,400,000.00
		United States Dollar One Million, Four Hundred Thousand Only

- **RUNNING COSTS**

Envisaged running costs for the project once operational are highlighted as below per month. Please note this is separate from raw material costs.

**PROFORMA RUNNING COSTS**

S/No	Description	Projected Expenditure per Month (In Tanzania Shillings)
Production Costs	Electricity	25,000,000.00
Production Costs	Security Services, Plant Management Services	43,000,000.00
Administrative Costs	Admin Expenses	2,500,000.00
Administrative Costs	Finance Costs	4,000,000.00
Payroll Expenses	Salaries and Wages	32,200,000.00
Total Monthly Running Costs for the Project		106,700,000.00
		Tanzania Shillings One Hundred and Six Million, Seven Hundred Thousand Only

- **ORGANIZATION STRUCTURE & PROJECTED PAYROLL COSTS**

A detailed Organization Structure inclusive of payroll details is listed below



S/No	Position	Number of Employees	Gross Salary	Total Gross Salary
01	Managing Director	1	2,000,000	2,000,000.00
02	Plant Manager	1	1,000,000	1,000,000.00
03	Human Resource Manager	1	1,000,000	1,000,000.00
04	Stores and Inventory Manager	1	1,000,000	1,000,000.00
05	Security Manager	1	800,000	800,000.00
06	Technicians	6	600,000	3,600,000.00
07	HSE and Staff Development Team	9	600,000	4,500,000.00
08	Plant Production Team	15	500,000	7,500,000.00
04	Assistant Technicians	4	400,000	1,600,000.00
05	Cashiers	2	200,000	400,000.00
06	Accountant	1	1,000,000	1,000,000.00
07	Drivers	2	500,000	1,000,000.00
08	Marketing Officer	1	500,000	500,000.00
09	Sanitation/Cleaners	7	300,000	2,100,000.00

	<b>Gross Salary Expenses</b>	<b>28,000,000.00</b>
	<b>NSSF Liability</b>	<b>2,800,000.00</b>
	<b>WCF Liability</b>	<b>280,000.00</b>
	<b>SDL Liability</b>	<b>1,120,000.00</b>
	<b>Total Salary and Wages Cost</b>	<b>32,200,000.00</b>

- CASH FLOW FORECAST ONCE OPERATIONAL**

Based on projected production figures; our cash flow forecast for the project in its initial year of operations has been split into 4 stages to match accommodation capacity.

**Quarter 4 – Year 2026 (October to December)**

<b>KERUI COMPANY LIMITED</b>						
<b>PROJECTED CASHFLOW FOR FINANCIAL YEAR 2026 – QUARTER 4 (OCT - DEC 2026)</b>						
<b>PLANT UTILIZATION – 42% CAPACITY</b>						
	Quarter 4 Year 2026 October	Quarter 4 Year 2026 November	Quarter 4 Year 2026 December			<b>QUARTER 4 YEAR 2026 YTD</b>
Revenue						
Unit Selling Price	3,864.00	3,864.00	3,864.00			3,864.00
Capacity in Kg	25,000	25,000	25,000			75,000
Expected Sales p/month	96,600,000	96,600,000	96,600,000			289,800,000.00
LESS: Direct Costs Allocation	63,000,000	63,000,000	63,000,000			189,000,000.00
Gross Profit	33,600,000	33,600,000	33,600,000			100,800,000.00
Payroll	32,200,000	32,200,000	32,200,000			96,600,000.00

Admin Costs	2,500,000	2,500,000	2,500,000			7,500,000.00
Electricity	5,000,000	5,000,000	5,000,000			15,000,000.00
Finance Costs	4,000,000	4,000,000	4,000,000			13,864,000.00
Net Profit before Tax	(10,100,000.00)	(10,100,000.00)	(10,100,000.00)			(30,300,000.00)
Corporate Tax @ 30 Percent						
Net Loss	(10,100,000.00)	(10,100,000.00)	(10,100,000.00)			(30,300,000.00)

### Quarter 1 – Year 2027 (January to March)

<b>KERUI COMPANY LIMITED</b>						
<b>PROJECTED CASHFLOW FOR FINANCIAL YEAR 2027 – QUARTER 1 (JAN TO MARCH 2027)</b>						
<b>SPACE UTILIZATION – 65.47% CAPACITY</b>						
	Quarter 1 Year 2027 January	Quarter 1 Year 2027 February	Quarter 1 Year 2027 March			<b>QUARTER 1 YEAR 2027 YTD</b>
Revenue						
Unit Selling Price	3,864.00	3,864.00	3,864.00			3,864.00
Capacity in Kg	39,286	39,286	39,286			117,858
Expected Sales p/month	151,800,000	151,800,000	151,800,000			455,400,000.00
LESS: Direct Costs Allocation	63,000,000	63,000,000	63,000,000			189,000,000.00
Gross Profit	88,800,000	88,800,000	88,800,000			266,400,000.00
Payroll	32,200,000	32,200,000	32,200,000			96,600,000.00
Admin Costs	2,500,000	2,500,000	2,500,000			7,500,000.00

Electricity	5,000,000	5,000,000	5,000,000			15,000,000.00
Finance Costs	4,000,000	4,000,000	4,000,000			12,000,000.00
Net Profit before Tax	45,500,000.00	45,500,000.00	45,500,000.00			136,500,000.00
<b>PROJECT BREAK EVEN &amp; PROFITABILITY BY Q1 2026</b>						
Corporate Tax @ 30 Percent	13,650,000	13,650,000	13,650,000			40,950,000.00
Net Profit	31,850,000	31,850,000	31,850,000			95,550,000.00

### Quarter 2 – Year 2027 (April to June)

<b>KERUI COMPANY LIMITED</b>						
<b>PROJECTED CASHFLOW FOR FINANCIAL YEAR 2027 – QUARTER 2 (APRIL TO JUNE 2027)</b>						
<b>SPACE UTILIZATION – 65.47% CAPACITY</b>						
	Quarter 2 Year 2027 April	Quarter 2 Year 2027 May	Quarter 2 Year 2027 June			<b>QUARTER 2 YEAR 2027 YTD</b>
Revenue						
Unit Selling Price	3,864.00	3,864.00	3,864.00			3,864.00
Capacity in Kg	39,286	39,286	39,286			117,858
Expected Sales p/month	151,800,000	151,800,000	151,800,000			455,400,000.00
LESS: Direct Costs Allocation	63,000,000	63,000,000	63,000,000			189,000,000.00
<b>Gross Profit</b>	<b>88,800,000</b>	<b>88,800,000</b>	<b>88,800,000</b>			<b>266,400,000.00</b>
Payroll	32,200,000	32,200,000	32,200,000			96,600,000.00
Admin Costs	2,500,000	2,500,000	2,500,000			7,500,000.00

Electricity	5,000,000	5,000,000	5,000,000			15,000,000.00
Finance Costs	4,000,000	4,000,000	4,000,000			12,000,000.00
Net Profit before Tax	45,500,000.00	45,500,000.00	45,500,000.00			136,500,000.00
Corporate Tax @ 30 Percent	13,650,000	13,650,000	13,650,000			40,950,000.00
Net Profit	31,850,000	31,850,000	31,850,000			95,550,000.00

### Quarter 3 – Year 2027 (July to September)

<b>KERUI COMPANY LIMITED</b>						
<b>PROJECTED CASHFLOW FOR FINANCIAL YEAR 2027 – QUARTER 3 (JULY TO SEPTEMBER 2027)</b>						
<b>SPACE UTILIZATION – 65.47% CAPACITY</b>						
	Quarter 3 Year 2027 July	Quarter 3 Year 2027 August	Quarter 3 Year 2027 September			<b>QUARTER 3 YEAR 2027 YTD</b>
Revenue						
Unit Selling Price	3,864.00	3,864.00	3,864.00			3,864.00
Capacity in Kg	39,286	39,286	39,286			117,858
Expected Sales p/month	151,800,000	151,800,000	151,800,000			455,400,000.00
LESS: Direct Costs Allocation	63,000,000	63,000,000	63,000,000			189,000,000.00
Gross Profit	88,800,000	88,800,000	88,800,000			266,400,000.00
Payroll	32,200,000	32,200,000	32,200,000			96,600,000.00
Admin Costs	2,500,000	2,500,000	2,500,000			7,500,000.00

Electricity	5,000,000	5,000,000	5,000,000			15,000,000.00
Finance Costs	4,000,000	4,000,000	4,000,000			12,000,000.00
Net Profit before Tax	45,500,000.00	45,500,000.00	45,500,000.00			136,500,000.00
Corporate Tax @ 30 Percent	13,650,000	13,650,000	13,650,000			40,950,000.00
Net Profit	31,850,000	31,850,000	31,850,000			95,550,000.00

#### Quarter 4 – Year 2027 (October to December)

<b>KERUI COMPANY LIMITED</b>						
<b>PROJECTED CASHFLOW FOR FINANCIAL YEAR 2027 – QUARTER 4 (OCTOBER TO DECEMBER 2027)</b>						
<b>SPACE UTILIZATION – 89.28% CAPACITY</b>						
	Quarter 4 Year 2027 July	Quarter 4 Year 2027 August	Quarter 4 Year 2027 September			<b>QUARTER 4 YEAR 2027 YTD</b>
Revenue						
Unit Selling Price	3,864.00	3,864.00	3,864.00			3,864.00
Capacity in Kg	53,571	53,571	53,571			160,714
Expected Sales p/month	207,000,000	207,000,000	207,000,000			621,000,000.00
LESS: Direct Costs Allocation	63,000,000	63,000,000	63,000,000			189,000,000.00
Gross Profit	144,000,000	144,000,000	144,000,000			432,000,000.00
Payroll	32,200,000	32,200,000	32,200,000			96,600,000.00
Admin Costs	2,500,000	2,500,000	2,500,000			7,500,000.00
Electricity	5,000,000	5,000,000	5,000,000			15,000,000.00

Finance Costs	4,000,000	4,000,000	4,000,000			12,000,000.00
Net Profit before Tax	100,300,000.00	100,300,000.00	100,300,000.00			300,900,000.00
Corporate Tax @ 30 Percent	30,090,000	30,090,000	30,090,000			90,270,000.00
Net Profit	70,210,000	70,210,000	70,210,000			210,630,000.00