

BLUEBERRY VOYAGE LIMITED

REVISED BUSINESS PLAN FOR EXPANDING TOUR OPERATION
SERVICES PROJECT

1.0 Introduction

BLUEBERRY VOYAGE LIMITED is a company incorporated in Tanzania with certificate No. 156852961 dated 19th July,2022 as private limited company under the Tanzanian Companies Act, 2002.BLUEBERRY VOYAGE LIMITED is planning to expand tour operation services in Tanzania

1.2 Our Mission

To become a leading tour operator company in East Africa providing business enabling solutions and exceeding customer expectations.

1.3 Our Vision

To deliver customized and unique tour operation services, ensuring time and cost savings in a responsible and sustainable manner.

1.4 Our VALUES

At BLUEBERRY VOYAGE LIMITED, we believe the customer comes first; we are focused to ensure customer delight, superior quality of delivery and increased customer profitability.

At BLUEBERRY VOYAGE LIMITED, we practice an enduring value system based on an open culture, honest and fair business and personal conduct, earning the confidence and trust of our Associates and Customers.

At BLUEBERRY VOYAGE LIMITED, we practice transparency with all agencies that we are involved with.

At BLUEBERRY VOYAGE LIMITED, we value the importance of our colleagues, evolving a sense of togetherness and passion to deliver.

1.5 Company Ownership

BLUEBERRY VOYAGE LIMITED is promoted by two shareholders who are very experienced in minerals business.

Name of shareholders	% of shares	Nationality
KAHTAN ABDULLA KAHTAN	90	Tanzania
SAFIYA AHMED OMAR	10	Tanzania

1.6 Project Location

Project is located at Plot No.519/14 Block B, UNIT No. S-24(B) Haidery Complex, Ilala District, Dar es Saam Region-Tanzania

2.0 Industry Background & Opportunity

Tanzania is among the world's top safari destinations.

Key facts:

- Over 1.4 million tourists annually (recovering post-COVID).
- Serengeti & Ngorongoro are global icons with high demand for luxury accommodation.
- Shortage of midrange & luxury tented camps in several zones.
- Rise in eco-tourism and experiential travel.

3.0 Market Analysis

3.1 Target Markets

- International tourists (USA, UK, Germany, France, China)
- Regional tourists (South Africa, Kenya)
- Local corporate groups

- Domestic tourism market (growing during holidays)

3.2 Competitive Advantages

Competitive Advantages include:

- Affordable price for mid-tier and premium clients
- Personalized tours as opposed to mass-market operators
- High service quality
- Flexible safari packages
- Strong digital marketing strategy
- In-house guiding team

4.0 Technical Plan

4.1 Safari Vehicles

- 10–15 customized Land Cruisers
- Pop-up roofs
- Charging points, fridge, radio, wifi
- Full branding & uniformed guides

5.0 Tour Operations Business Model

5.1 Services Offered

- Wildlife safaris (1–12 nights)
- Airport transfers
- Car hire + drivers
- Balloon safaris (via partners)
- Walking safaris

- Cultural tourism (Maasai, Hadzabe)
- Private VIP tours

5.2 Key Resources

- Skilled driver guides
- Modern safari vehicles
- Reservations & logistics team
- CRM and booking system
- Contracts with TANAPA, NCAA, TAWA

6.0 Regulatory Requirements

- Tour Operator License (MNRT)
- Class A/B/C tourism license
- Vehicle registration for tourism
- Campsite construction permit
- TANAPA/NCAA Campsite lease/permit
- EIA approval – NEMC
- OSHA safety compliance
- TBS standards for hospitality
- TRA tax registration

7.0 Organizational & Management Structure

Top Management

- Managing Director
- Operations Manager
- Campsite Manager

- Finance Manager

Operational Team

The project is planning to employ total number of 25 employees

8.0 Project Investment Cost

The estimated capital investment cost of the project is U US \$ 1,025,000

BLUEBERRY VOYAGE LIMITEDCOST STRUCTURE US \$

Land and Buildings	40,000
Machinery & Equipment	15,000
Motor Vehicles`	700,000
Furniture & Fixtures	10,000
Pre exp	5,000
Others	5,000
Working Capital	250,000
TOTAL	1,025,000

7.2 Financing Pattern

The project will be financed by equity by US\$ 425,000 and loan US\$600,000

7.3 Project Operating Costs

In order to realize its intended objective, the project will have to meet operating costs which will constitute 55% of total revenue.

7.5 Revenue Projections

- 410 clients per year

- Average package price projected US\$2,500

8.0 Aspect of Project Sustainability

The project sponsors having studied market conditions and the infrastructure in Tanzania are convinced that the project will be able to operate undisturbed.

8.1 Monitoring and Evaluation

The monitoring and evaluation tools will be applied in running this project as well, the project sponsors are determined to cooperate fully with the government and other stakeholders for smooth business running.

8.2 Projected Risks

This is a tourism industry investment; no major risks have been identified for this kind of project so far. Unless a change in the country's political and economic stability occurs, the project is more likely to prosper very fast for a very long period. However, the following risk needs to be mitigated accordingly

9.0 Financial Analysis

9.1 Considerations and Assumptions:

The corporate tax charged is 30% of the profits. Capital investment allowance is 50%. The capital assets are exempted from custom duty and Value Added Tax. The straight-line method to depreciate the project's capital items has been applied.

9.2 Projected Profit and Loss Statement

The Income and Expenditure Statement show the projected income for the 5 years period. The position depicted is that the project earns

profit throughout its life. Accumulated after tax profits grow from. US \$ 828,450 in first year to US \$ 4,627,933 in the 5th year.

8.3 Projected Cash Flows

This is shown in the financial statements. The project has a positive accumulated cash flow, accumulated cashflows grows from 1st year US\$ 964,950 to the US \$ 5,310,433 in 5th year.

8.4 Projected Balance Sheet

The projected Balance Sheet of the projected is shown in the financial statements under same heading. Shareholder's equity increases from US\$ 600,000 in the first year of operation to US \$ 4,353,283 in the 5th year.

8.5 Projected payback period

Total investment is US \$ 2,200,000 cash accumulation in 3rd year is US\$ 3,035,760 which is more than the initial investment, the project payback Period is exactly 5 years, only

9.0 Project Viability Summary

- Strong cash flow from Year 1
- Full recovery of investment within **3 years**
- High profitability due to combined revenue
- (accommodation + safaris)
- Perfect for local investor incentives
- Sustainable and scalable with potential expansion to multiple camps

10.0 Economic Aspects of The Projects

Besides the financial/monetary returns to the owners, there are other benefits to be derived for the whole country viz.

- **Employment Opportunities**

Employment and poverty reduction are among the major concern of the Central and the Local Government authorities. It is gratifying to note that the company, is going to provide additional employment to **25** people. This is a significant contribution coming from investors.

- **Revenue to the Government**

The Project is expected to pay a substantial annual amount in the form of corporation tax and other taxes

- **Foreign Exchange Earning**

Since the project's products will be exported, the project will thus earn foreign currency for the United Republic of Tanzania.

- **Increase the added value of minerals**

Help Tanzania shift from resource exports to value enhancement, in line with the government's economic development strategy

10.0 **Conclusion**

Conclusion on the feasibility of the project

Comprehensive analysis shows that it is highly feasible to establish a professional timber product in Tanzania:

- Clear market demand: With the development of Tanzania's tourism industry
- Favourable policy environment: The government is promoting tourism sector
- Considerable economic benefits: The investment payback period is expected to be about 3years, and the medium- and long-term profitability is good
- The project is profitable and contributes to government revenue by way of taxes.

- The project provides employment to 30 people.
- The project is an encouraging sign to prove that we have good business environments and we have investors who have confidence in their country. Tanzania so much so that they are ready to invest such large sums of investment despite the odds of the sector in question.

11.0 Recommendation

After the foregoing economic and financial evaluation of the project, we strongly recommend that this project be implemented and be given all the support required by all the concerned Government Ministries and Agencies, including the Tanzania Revenue Authority, TRA and the TISEZA. The project deserves this support because of its viability, since it is technically feasible, economically viable and socially acceptable.

BLUEBERRY VOYAGE LIMITED PROJECTED PROFIT AND LOSS STATEMENT US\$

	1	2	3	4	5
Revenue	1,025,000	1,076,250	1,130,063	1,186,566	1,245,894
Total Cost	563,750	591,938	621,534	652,611	685,242
Profit before Depreciation & Interest	461,250	484,313	508,528	533,955	560,652
Interest	48,000	38,400	28,800	19,200	9,600
Depreciation	71,950	71,950	71,950	71,950	71,950
Gross Profit	341,300	373,963	407,778	442,805	479,102
Tax (30%)	102,390	112,189	122,333	132,841	143,731
Profit After Tax	238,910	261,774	285,445	309,963	335,372
Accumulated Profit	238,910	500,684	786,128	1,096,092	1,431,463

APPENDIX II

BLUEBERRY VOYAGE LIMITED PROJECTED CASH FLOWS US\$

SOURCES:		1	2	3	4	5
Profit before interest and depreciation	-	461,250	484,313	508,528	533,955	560,652
Equity	425,000					
Loan	600,000					
Total Sources	1,025,000	461,250	484,313	508,528	533,955	560,652
Applications:						
Capital expenditure	765,000	-	-	-	-	-
working Capital & Others	260,000					
Cash	-	358,860	372,124	386,195	401,113	416,922
Tax	-	102,390	112,189	122,333	132,841	143,731
Sub total	1,025,000	461,250	484,313	508,528	533,955	560,652
Total applications	1,025,000	461,250	484,313	508,528	533,955	560,652
Accumulated cash		358,860	730,984	1,117,178	1,518,292	1,935,213

BLUEBERRY VOYAGE LIMITED PROJECTED BALANCE SHEET US\$

Fixed Assets	-	1	2	3	4	5
Opening balance	-	765,000	693,050	621,100	549,150	477,200
Total Long-term Assets	-	765,000	693,050	621,100	549,150	477,200
Less depreciation	-	71,950	71,950	71,950	71,950	71,950
Closing balance	-	693,050	621,100	549,150	477,200	405,250
Working capital	260,000	260,000	260,000	260,000	260,000	260,000
Accumulated cash	-	358,860	730,984	1,117,178	1,518,292	1,935,213
Total assets	260,000	1,311,910	1,612,084	1,926,328	2,255,492	2,600,463
Financed by						
Equity	425,000	425,000	425,000	425,000	425,000	425,000
Accumulated profit	-	238,910	500,684	786,128	1,096,092	1,431,463
Total equity	425,000	663,910	925,684	1,211,128	1,521,092	1,856,463
Long term loan	600,000	480,000	360,000	240,000	120,000	-
Total debts	600,000	480,000	360,000	240,000	120,000	-
Total equity and debts	1,025,000	1,143,910	1,285,684	1,451,128	1,641,092	1,856,463

APPENDIX IV

BLUEBERRY VOYAGE LIMITED PROJECTED DEPRECIATION SCHEDULE

NAME OF ASSETS	1	2	3	4	5
Land And Buildings	40,000	39,200	38,400	37,600	36,800
Machinery, Tools & Equipment	15,000	14,850	14,700	14,550	14,400
Motor Vehicles	700,000	630,000	560,000	490,000	420,000
Furniture & Fixtures	10,000	9,000	8,000	7,000	6,000
Total	765,000	693,050	621,100	549,150	477,200
DEPRECIATION	1	2	3	4	5
Land and buildings	800	800	800	800	800
Machinery tools & Equipment	150	150	150	150	150
Motor Vehicles	70,000	70,000	70,000	70,000	70,000
Furniture & Fixtures	1,000	1,000	1,000	1,000	1,000
ANNUAL DEPRECIATION	71,950	71,950	71,950	71,950	71,950