



LESOTHO COMMUNICATIONS AUTHORITY

Application Form for Content Broadcasting (Television & Sound) Form 03

Physical Address: 30 Princess Margaret Road, Old Europa, Maseru Tel.: + 266 22224300/ 22326784

Postal Address: LCA, P.O. Box 15896, Maseru 100

E-mail: licensing@lca.org.ls

Note: This form shall be completed by a person who has been duly authorised in writing to act as a representative of the Licensee¹. Any information requested which does not fit in the form may be included in an appendix to this form. You are advised to fill in **all the information** to avoid delays in the processing of your application.

1. PARTICULARS OF AN APPLICANT

1.1	Full Name of applicant	LEKOPE MEDIA (PTY) LTD		
1.2	Abbreviated Name	LEKOPE FM		
1.3	Billing/Physical Address	TSOSANE ROAD, HA FOSO NEAR SELAKHAPANE, BEREA, 200		
1.4	Postal Address	P.O. BOX 4474, SEBABOLENG, MASERU 104		
1.5	Telephone Number	+266 6402 0617		
1.6	e-mail	imolefi@gmail.com		
1.7	State legal form of applicant e.g. company, trust, other	COMPANY		

(Please attach a certified copy of company extracts, certificate of incorporation, constitution or founding document, certified passport copy of the director/applicant)

1.8	If registered, office of registration	OFFICE OF THE REGISTERAR OF COMPANIES, MASERU		
1.9	Registration Number	88900		
1.10	Date of registration	08TH FEBRUARY 2024		
1.11	Do you hold any other licence issued by the Authority?	NO		
1.12	If so, what type of a licence?	N/A		

2. APPLICATION INFORMATION

2.1	Purpose for which the proposed communication is required	SOUND BROADCASTING				
2.2	TYPE OF BROADCASTING STATION (Please tick)	Sound	<input checked="" type="checkbox"/>	Television	<input type="checkbox"/>	
2.3	Public	Private	Commercial	<input checked="" type="checkbox"/>	Community	<input type="checkbox"/>


3. STATION DETAILS

3.1	Station Name	LEKOPE FM, MOHALALITOE								
3.2	Latitude	29°	19'	02"	South	Longitude	27°	30'	21"	East
3.3	Elevation ASML	1532m		Building Height	3m	Radius	Km			
3.4	Coverage (please tick & attach a diagram to illustrate the area proposed for coverage)									
3.5	Coverage or Operations Area	<input checked="" type="checkbox"/>	Nationwide by land mobile station	<input type="checkbox"/>	Radius					

4. SITE DETAILS

4.1	Station Name	LEKOPE FM
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¹ Attach certified ID/passport copy of the Director or authorized representative of the licensee.

4.2	Station Location	ECONET TOWER, TY TOWN- BERA							
4.3	Coordinates	Latitude, S	29°	09'	00"	Longitude, E	27°	44'	33"
4.4	Elevation AMSL (m)	1708m							
4.5	Transportable <input type="checkbox"/>	Radius if transportable (km)							
4.6	Building height (m)	3m			Mast height (m)	50m			
4.7	Noise environment	1. Low Noise <input type="checkbox"/>		2. Medium Noise <input type="checkbox"/>		3. High Degree of Noise <input checked="" type="checkbox"/>			
5. EQUIPMENT INFORMATION									
5.1	Manufacturer	SIELCO SRL							
5.2	Model	EXC 300GX							
5.3	Equipment Type:	1. Crystal <input type="checkbox"/> 2. Solid state <input checked="" type="checkbox"/> 3. Unknown <input type="checkbox"/> 4. PLL Control <input type="checkbox"/> 5. Synthesised <input type="checkbox"/>							
5.4	Frequency Range (MHz):	From	87.5MHz			to	108MHz		
5.5	TX/RX	1. Transmitter <input checked="" type="checkbox"/>			2. Receiver <input type="checkbox"/>		3. Both <input type="checkbox"/>		
5.6	Maximum Rated Power (W)	320W							
5.7	Transmit Power (W)	300W							
6. ANTENNA INFORMATION									
6.1	Manufacturer	BS ELECTRONICS							
6.2	Model	FMD500A							
6.3	Frequency Range (MHz):	From	87.5MHz			To	108MHz		
6.4	Polarisation	VERTICAL							
6.5	Gain (dB)	TX	2dB			RX	N/A		
6.6	Antenna height above ground (m)	45m							
6.7	Directivity	1. Directional <input checked="" type="checkbox"/>			2. Omni-directional <input type="checkbox"/>				
6.8	Azimuth (degrees)	196°							
6.9	Elevation (degrees)	70°							
6.10	Antenna Pattern; Please attach data page from manufacturer, or provide table of attenuation, in dB, against angle, or provide calibrated pattern diagram.								
7. FREQUENCY ASSIGNMENT									
7.1	Requested frequency Range (MHz)	87.5MHz			to	108MHz			
7.2	Necessary Bandwidth (MHz)	300KHz							
7.3	Emission Class (use the characters in Annex 1 to describe your signal)	F	3		E				
7.4	TX/RX	1. Transmitter <input checked="" type="checkbox"/>			2. Receiver <input type="checkbox"/>		3. Both <input type="checkbox"/>		
7.5	Preferred Frequency (MHz)	AVAILABLE FREQUENCY IN BERA							
7.6	Line Loss (dB)	0.3dB							
7.7	Minimum Receive Signal (dBW) (Protected Signal)	-60dB							
8. ACKNOWLEDGEMENT									
8.1 The applicant acknowledges the statements in this form and accompanying documents are true and correct.									
Signature					Date 11/04/2024				
Full names of signatory		<u>Molefi Lungosane</u>							

ANNEX 1

First Character (Mandatory)

A	Double sideband.
B	Independent sidebands.
C	Vestigial sideband.
D	Emission in which the main carrier is amplitude and angle modulated either simultaneously or in a pre-established sequence.
F	Frequency modulation.
G	Phase modulation.
H	Single sideband, full carrier.
J	Single sideband, suppressed carrier.
K	Modulated in amplitude.
L	Modulated in width/duration.
M	Modulated in position/phase.
N	Emission of unmodulated carrier.
P	Sequence of unmodulated pulses.
Q	In which the carrier is angle modulated during the period of the pulse.
R	Single sideband, reduced or variable level carrier.
V	Which is a combination of the foregoing or is produced by other means.
W	Cases not covered above, in which an emission consists of the main carrier modulated, either simultaneously or in a pre-established sequence, in a combination of two or more of the following modes: amplitude, angle, pulse.
X	Cases not otherwise covered.

Second Character (Mandatory)

0	No modulating signal.
1	A single channel containing quantized or digital information without the use of a modulating sub-carrier. This excludes time-division multiplex.
2	A single channel containing quantized or digital information with the use of a modulating sub-carrier. This excludes time division multiplex.
3	A single channel containing analogue information.
7	Two or more channels containing quantized or digital information.
8	Two or more channels containing analogue information.
9	Composite system with one or more channels containing analogue quantized or digital information, together with one or more channels containing analogue information.
X	Cases not otherwise covered.

Third Character (Mandatory)

A	Telegraphy for aural reception.
B	Telegraphy for automatic reception.
C	Facsimile.
D	Data transmission, telemetry, telecommand.
E	Telephony (including sound broadcasting).
F	Television (video).
N	No information transmitted.
W	Combination of the above.
X	Cases not otherwise covered.

Fourth Character (Optional)

A	Two-condition code with elements of differing numbers and/or durations.
B	Two-condition code without elements of the same number and duration with error-correction.
C	Two-condition code with elements of the same number and duration with error-correction.
D	Four-condition code in which each condition represents a signal element (of one or more bits).
E	Multi-condition code in which each condition represents a signal element (of one or more bits).
F	Multi-condition code in which each condition or combination of conditions represents a character.
G	Sound of broadcasting quality (monophonic).
H	Sound of broadcasting quality (stereophonic or quadrophonic).
J	Sound of commercial quality (excluding categories given in K and L below).
K	Sound of commercial quality with the use of frequency inversion or band-splitting.
L	Sound of commercial quality with separate frequency-modulated signals to control the level of demodulated signal.
M	Monochrome television (video only).
N	Colour television (video only).
W	Combination of the above.
X	Cases not otherwise covered.

Fifth Character (Optional)

N	No multiplexing employed.
C	Code division multiplex. (This includes bandwidth expansion techniques).
F	Frequency-division multiplex.
T	Time-division multiplex.
W	Combination of frequency-division multiplex and time-division multiplex.
X	Other types of multiplexing.

Source: Ofcom, OfW84 - Guide to class of emissions



KINGDOM OF LESOTHO
THE COMPANIES ACT 2011

CERTIFICATE OF INCORPORATION

Reg Number. **88900**
TIN Number. **200150366-9**

I hereby certify that:

LEKOPE MEDIA (PTY) LTD

was incorporated under the Companies Act 2011 as a private company on **08 February 2024** and that the liability of the shareholders thereof is limited.



Registrar of Companies

12 February 2024

The validation code for this certificate is LESOTHO-11022447. To check the validity of this certificate, go to <http://www.companies.org.ls/lesotho-companies-br/service/create.html?service=verifyDocumentCode> and enter the validation code.

LEKOPE MEDIA (PTY) LTD

BUSINESS PLAN

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Business Plan For Application For Lekope Media Radio License

I. Introduction

Our newly-established company, Lekope Media (Pty) Ltd, is seeking to apply for a radio license to establish and operate a radio station in Maseru Lesotho. As the name indicates, Lekope Media is a wholly Basotho-owned private limited company, duly registered with the Ministry of Trade in February 2024.

This business plan outlines our detailed strategy, competitive analysis, regulatory considerations, operational plans, and financial projections to ensure the success of our radio broadcasting venture.

II. Product/Services Plan

Broadly speaking, the services/products of Lekope Media are radio broadcasting, motion picture, video and television programming. Under radio broadcasting, Lekope Media will provide a mix of music, talk shows, news, current affairs programming, paid advertising airtime, and community-focused content catering to diverse audience demographics.

Paid advertising shall include jingles, program sponsorship, and call-in shows to name a few. Under community-focused content, emphasis shall be on local talent, events, and issues that foster community engagement and loyalty.

III. Marketing Plan

Our marketing strategy shall be informed by the PEST environment, competitive analysis, and SWOT analysis. Under each, the following shall play an important role.

A. PEST Analysis:

Political environment: Stable regulatory environment in the Lesotho media and broadcasting industry, under the oversight of the Lesotho Telecommunications Authority (LCA), is favorable to media industry growth. The competitive environment created by LCA will ensure fair play, thus enabling Lekope Media to play its part in the media and broadcasting industry in Lesotho and grow its brand.

Economic environment: Post-Covid-19, the Lesotho economy, like the economies of other countries, is gradually recovering the negative effects of Covid-19. Although economic fluctuations have the potential to impact advertising budgets, the recovery of the local economy is likely going to impact advertising budgets of potential advertisers positively, leading to more advertising airtime being bought by advertisers and sponsors.

Social environment: Increasing demand for local content and community-focused programming will positively impact the growth of local radio stations, Lekope Media included.

Technological environment: Rapid technological advancements offer opportunities for digital expansion and audience engagement. Lekope Media will invest in technological innovations that will increase its brand awareness, thus attract more listenership that grow revenue and profitability.

B. Industry Analysis

B.1 Characteristics of the Industry

The broadcasting industry in Lesotho, similar to other countries, is characterized by the following features, which constitute entry barriers that determine the degree of competition in the industry:

- High initial investment in state-of-the-art broadcasting infrastructure.
- Extensive brand marketing.
- High degree of substitutability – i.e. relatively low listenership switching costs.
- Extensive technological innovations and programing creativity.
- Fierce rivalry among incumbent radio stations – i.e. vying for the same (limited) audience/listenership.

Although the high initial capital costs in broadcasting infrastructure constitute a barrier to new entry in the Lesotho broadcasting industry, the other features combined tend to create a highly competitive industry in terms of jockeying for listenership and potential advertisers.

B.2 Industry structure and size

The Lesotho broadcasting industry is an oligopolistic industry that is currently serviced by five dominant radio stations, including the State-owned Radio Lesotho, and several fringe radio stations with limited coverage. The flagship programming for the dominant radio stations is morning and mid-day current affairs phone-in programmes that cover mainly political issues.

In terms of listenership numbers, the broadcasting industry is limited largely by the small population of Lesotho, but as indicated earlier, coverage, thus listenership, is further limited by availability of radio transmission infrastructure. Consequently, radio stations that are able to reach a wider audience are those that use rented state transmission towers upon which they have no control, hence their ability to expand their coverage to their desired level is constrained.

B.3 Geographic Market

Just like other radio stations, Lekope Media's primary geographic market is the whole of Lesotho, but the extent of coverage is limited by access to the necessary transmission towers, which require huge capital outlays to install, thus leading to reliance on rented second-party transmission infrastructure. Although Lekope Media shall initially target domestic listenership, we intend to grow our coverage to beyond Lesotho borders with time.

C. SWOT Analysis:

As we enter the broadcasting industry in Lesotho, we have identified the following strengths and weaknesses, opportunities and threats.

<p style="text-align: center;">Strengths</p> <ul style="list-style-type: none"> ▪ Experienced management team ▪ Strong local market understanding ▪ Diverse revenue streams 	<p style="text-align: center;">Weaknesses</p> <ul style="list-style-type: none"> ▪ Limited initial funding, against high setup costs ▪ High dependency on advertising revenue ▪ Being new, no listenership initially
<p style="text-align: center;">Opportunities</p> <ul style="list-style-type: none"> ▪ Growth in digital media consumption ▪ Stable and enabling media and broadcasting regulatory environment ▪ Potential for expansion into adjacent markets 	<p style="text-align: center;">Threats</p> <ul style="list-style-type: none"> ▪ Competition from now more-established radio stations and other media platforms ▪ Potential regulatory changes negatively impacting our operations

We are fully aware that, being internal to our organization, we have control over the above strengths and weaknesses. We will therefore, use our resources to ensure that we maximize our strengths, while at the same time minimizing, if not eliminating, our weaknesses.

While we have no control over the above-identified external opportunities and threats and any new ones, we will leverage the resources at our disposal to take advantage of the opportunities open to us, while at the same time we mitigate the negative impact of the threats we face.

D. Competitive Strategy

As Lekope Media, we will counter competition by following a **differentiated marketing strategy** through unique programming content tailored to the target audience. We are aware that the audience is not our customers, but rather the product that we shall sell to advertisers and sponsors; hence, we shall use strong branding and marketing efforts to position ourselves as the preferred radio station in the Lesotho medial and broadcasting industry, first among listeners who will then enable us to attract paid advertising traffic to our radio station.

In other words, this unique positioning that generates more listenership will ensure growth in demand for advertising airtime by building strong partnerships with businesses and other organizations that are willing to buy more advertising airtime on our radio station. This will help maximize our revenue and profit.

In this regard, we shall, among others, leverage digital platforms for extended reach and audience engagement. We shall, in addition, build strategic partnerships with both for-profit and not-for-profit local businesses and organizations, as well as artists for cross-promotion and revenue generation.

We will use the usual four Ps to market our radio station as follows.

Product

As indicated earlier, our programming (broadcasting products) shall include, without limitation, talk shows, mix of music, news and current affairs programming, paid advertising airtime, and community-focused content. We shall also engage in program sponsorship and phone-in shows.

Pricing

Since we shall initially be providing an existing product (airtime) to an existing market, we shall use penetration market pricing in terms of which we shall charge competitive airtime prices that will ensure rapid market penetration. To generate more demand for advertising airtime, we shall adopt a **price discrimination strategy** in terms of which we shall charge different airtime rates to for-profit and not-for-profit advertisers. We will also consider offering discounts to those who are willing to sign multi-month advertising and/or programme sponsorship agreements with us.

Promotion

To market and popularize our radio station, we shall use both **on-air** and **off-air** promotion. On-air promotion shall include catchy own-brand adverts and programming that shows listeners and potential advertisers that we are capable of generating traffic to their businesses. Off-air promotion shall, among others, include community events that show our ability to reach local communities. It shall also include social media advertisements such as on our Facebook page, Twitter, posters and flyers, blog posts, and so on.

Place

Potential advertisers shall purchase advertising airtime through walk-ins to personally come to our radio station, but our marketing staff shall also visit potential clients at their own places of business to sell advertising airtime to them.

E. Long Term Coverage Plan

Although we shall initially broadcast on a smaller scale covering Maseru and neighboring rural areas, we shall gradually expand our coverage to further-away parts of the country, and ultimately to neighboring African regions based on audience demand and the outcome of feasibility studies.

To achieve the foregoing, we shall invest more in broadcasting and radio transmission infrastructure and technology to enhance our signal strength and coverage.

IV. Operations and Management Plan

A. Organogram and Management Structure

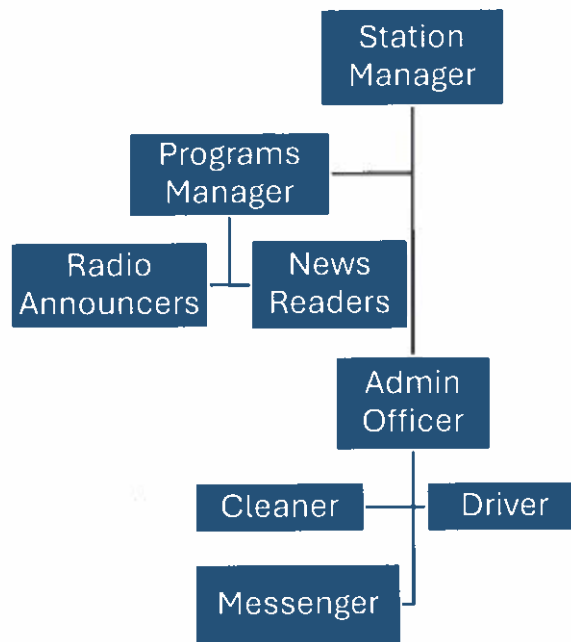
Our initial operations will comprise of the following staff compliment:

- Station Manager
- Program Manager
- Radio Announcers and news readers
- Office Admin staff, cleaners, messenger and security.

The Station Manager shall be the overall overseer of the radio station, answerable to the Directors of the company, who shall in turn be answerable to the shareholders. The Station Manager shall be responsible for strategic management of the company, implementation of company policy, and ensuring that proper government frameworks are in place. He shall also oversee administration issues.

The Program Manager on the other hand shall be responsible for planning and daily implementation of appropriate audience-focused programming through those under him such as news readers and radio announcers.

Our organizational chart outlining the management and operational structure of the radio station shall initially be as follows.



B. Proposed Broadcasting Hours

Initially, broadcasting will be scheduled from 00:00 hours to 23:59 hours on weekdays and weekends, thus 24 hours broadcasting, subject to adjustments based on audience feedback and programming needs.

C. Long Term Training Plans

For staff development, we shall engage in ongoing training and development programs for to enhance their skills and keep abreast of industry trends and technologies. We shall have:

- On-going on-the-job training of staff;
- Short-term off-site training provided by external trainers in media;
- Long-term training, also provided by external bodies such as relevant tertiary institutions.

For both short-term and long-term training, we shall collaborate with industry experts and institutions for specialized training workshops and seminars (short-term) and diploma and degree studies in media and broadcasting. For both, we shall collaborate with institutions like Institute of Extra-Mural Studies (IEMS) of the National University of Lesotho (diploma in Mass Communication) and Limkokwing University of Creative Technology (LUCT).

The staff to be trained include radio announcers and news readers. Short-term courses shall vary in duration from one day to four weeks or more depending on respective course durations. Long-term education at identified institutions usually take 3 years for diploma and 3-4 years for Associate Degree or Honours Degree.

V. Financial Projections

A. Financial Assumptions:

Revenue Sources: Advertising, sponsorship, syndication, events, and partnerships.

Operating Expenses: these shall include personnel costs, equipment maintenance, utilities, marketing, and administrative expenses.

Capital Expenditure: Initial setup costs for equipment, studio infrastructure, and licensing fees shall be funded by the owners of the radio station.

B. Financial Projections (For Three Years):

B.1. Capital:

The shareholders will initially provide the required start-up capital, but we will, as and when need arises, as the station grows use a combination of equity investment, bank loans, and possibly grants or sponsorships.

B.2. Summary financial projections

Item	Year 1	Year 2	Year 3	Annual growth
Revenue	M 926,305	M1,018,936	M1,120,829	10%
Operating Expenses	M 704,682	M 765,075	M 831,358	Yr2: 8.6%; Yr3: 8.7%
Net Profit After Tax	M 166,217	M 193,395	M 217,104	Yr2: 10.8% Yr3: 10.3%

B.3. Cash Flow Projections:

Detailed cash flow projections are provided in the attached spreadsheet.

The financial projections begin with monthly cash flow projections as follows: Table 5 – Year 1 projections; Table 6 – Year 2 projections; and Table 7 – Year 3 projections.

Subsequent tables provide other financial details as follows:

- Table 8: projected income statement for years 1, 2 and 3.
- Table 9: projected balance sheet for years 1, 2, and 3.
- Table 10: projected cash flow statement for years 1, 2 and 3.

VI. Conclusion

Lekope Media is committed to delivering high-quality programming, fostering community engagement, and achieving financial sustainability through strategic planning and operational excellence. We believe our business plan positions us for success in the competitive radio broadcasting industry in Lesotho and across national borders.

Table 5.

LEKOPE MEDIA (PTY) LTD							
PRO FORMA MONTHLY CASH FLOW PROJECTIONS FOR YEAR ENDING ON 31 MARCH 2025							
ITEM	Zero Month (start-up)	April	May	June	July	August	September
RECEIPTS							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Own contribution	600,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Revenue	0.00	30,000.00	40,000.00	56,300.00	56,300.00	156,300.00	56,300.00
Advertising	0.00	30,000.00	30,000.00	56,300.00	56,300.00	56,300.00	56,300.00
Events	0.00	0.00	10,000.00	0.00	0.00	100,000.00	0.00
Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Syndication	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partnerships	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS	600,000.00	30,000.00	40,000.00	56,300.00	56,300.00	156,300.00	56,300.00
Cumulative Sales	0.00	30,000.00	70,000.00	126,300.00	182,600.00	338,900.00	395,200.00
PAYMENTS							
Capital Costs	535,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Computers ⁸	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixtures & Fittings	50,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Studio Equipment	450,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Indirect Expenses	33,000.00	20,416.00	20,416.00	20,866.00	20,866.00	23,866.00	20,366.00
Water & Sewerage	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Security	0.00	2,361.00	2,361.00	2,361.00	2,361.00	2,361.00	2,361.00
Stationery	0.00	300.00	300.00	250.00	250.00	250.00	250.00
Petrol	0.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
Repairs and Maintenance	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00
Electricity	0.00	1,000.00	1,000.00	1,500.00	1,500.00	1,500.00	1,000.00
Cash Flow Projections	2,000.00	0.00		0.00	0.00	0.00	0.00
Rent	0.00	12,555.00	12,555.00	12,555.00	12,555.00	12,555.00	12,555.00
Office Expenses (Cleaning, etc)	0.00	600.00	600.00	600.00	600.00	600.00	600.00
Telephone (Land line)/Internet	0.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00
Cell phones	0.00	300.00	300.00	300.00	300.00	300.00	300.00
Company registration	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Traders License	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Broadcasting License	25,500.00	0.00	0.00	0.00	0.00	0.00	0.00
Printer/Photocopier	3,500.00	0.00	0.00	0.00	0.00	0.00	0.00
Promotional Activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Salaries & Wages:	0.00	30,120.00	30,120.00	30,120.00	30,120.00	30,120.00	30,120.00
Station Manager	0.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Program Managers	0.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
Staff (Office Admin, cleaners, messenger)	0.00	21,620.00	21,620.00	21,620.00	21,620.00	21,620.00	21,620.00
Term Loan:							
Repayment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxation @25%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PAYMENTS	568,000.00	50,536.00	50,536.00	50,986.00	50,986.00	53,986.00	50,486.00
NET INFLOW/(OUTFLOW)	32,000.00	-20,536.00	-10,536.00	5,314.00	5,314.00	102,314.00	5,814.00
OPENING BALANCE	0.00	32,000.00	11,464.00	928.00	6,242.00	11,556.00	113,870.00
CLOSING BALANCE	32,000.00	11,464.00	928.00	6,242.00	11,556.00	113,870.00	119,684.00

Table 5.							
ITEM	October	November	December	January	February	March	TOTAL
RECEIPTS							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Own contribution	0.00	0.00	0.00	0.00	0.00	0.00	600,000.00
Revenue	56,300.00	56,300.00	206,300.00	70,735.00	70,735.00	70,735.00	926,305.00
Advertising	56,300.00	56,300.00	56,300.00	70,735.00	70,735.00	70,735.00	666,305.00
Events	0.00	0.00	150,000.00	0.00	0.00	0.00	260,000.00
Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Syndication	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partnerships	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS	56,300.00	56,300.00	206,300.00	70,735.00	70,735.00	70,735.00	1,526,305.00
Cumulative Sales	451,500.00	507,800.00	714,100.00	784,835.00	855,570.00	926,305.00	
PAYMENTS							
Capital Costs	0.00	0.00	0.00	0.00	0.00	0.00	535,000.00
Computers ^b	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00
Furniture	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
Fixtures & Fittings	0.00	0.00	0.00	0.00	0.00	0.00	50,000.00
Studio Equipment	0.00	0.00	0.00	0.00	0.00	0.00	450,000.00
Less: Indirect Expenses	20,366.00	20,366.00	20,366.00	20,366.00	20,366.00	23,366.00	284,992.00
Water & Sewerage	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Security	2,361.00	2,361.00	2,361.00	2,361.00	2,361.00	2,361.00	28,332.00
Stationery	250.00	250.00	250.00	250.00	250.00	250.00	3,100.00
Petrol	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	14,400.00
Repairs and Maintenance	0.00	0.00	0.00	0.00	0.00	3,000.00	6,000.00
Electricity	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	13,500.00
Cash Flow Projections	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Rent	12,555.00	12,555.00	12,555.00	12,555.00	12,555.00	12,555.00	150,660.00
Office Expenses (Cleaning, etc)	600.00	600.00	600.00	600.00	600.00	600.00	7,200.00
Telephone (Land line)/Internet	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	25,200.00
Cell phones	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Company registration	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Traders License	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Broadcasting License	0.00	0.00	0.00	0.00	0.00	0.00	25,500.00
Printer/Photocopier	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
Promotional Activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Salaries & Wages:	30,120.00	30,120.00	30,120.00	30,120.00	30,120.00	30,120.00	361,440.00
Station Manager	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	60,000.00
Program Managers	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	42,000.00
Staff (Office Admin, cleaners, messenge	21,620.00	21,620.00	21,620.00	21,620.00	21,620.00	21,620.00	259,440.00
Term Loan:							
Repayment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxation @25%	0.00	0.00	0.00	0.00	0.00	55,405.75	55,405.75
TOTAL PAYMENTS	50,486.00	50,486.00	50,486.00	50,486.00	50,486.00	108,891.75	1,236,837.75
NET INFLOW/(OUTFLOW)	5,814.00	5,814.00	155,814.00	20,249.00	20,249.00	-38,156.75	
OPENING BALANCE	119,684.00	125,498.00	131,312.00	287,126.00	307,375.00	327,624.00	
CLOSING BALANCE	125,498.00	131,312.00	287,126.00	307,375.00	327,624.00	289,467.25	

Table 6.

LEKOPE MEDIA (PTY) LTD

1.1

PRO FORMA MONTHLY CASH FLOW PROJECTIONS FOR YEAR ENDING ON 31 MARCH 2026

ITEM	April	May	June	July	August	September
RECEIPTS						
		0.00	0.00	0.00	0.00	0.00
Own contribution	0.00	0.00	0.00	0.00	0.00	0.00
Revenue	33,000.00	44,000.00	61,930.00	61,930.00	171,930.00	61,930.00
Advertising	33,000.00	33,000.00	61,930.00	61,930.00	61,930.00	61,930.00
Events	0.00	11,000.00	0.00	0.00	110,000.00	0.00
Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00
Syndication	0.00	0.00	0.00	0.00	0.00	0.00
Partnerships	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS	33,000.00	44,000.00	61,930.00	61,930.00	171,930.00	61,930.00
Cumulative Sales	33,000.00	77,000.00	138,930.00	200,860.00	372,790.00	434,720.00
PAYMENTS						
Capital Costs	0.00	0.00	0.00	0.00	0.00	0.00
Land	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	0.00	0.00	0.00	0.00	0.00	0.00
Computers ⁶	0.00	0.00	0.00	0.00	0.00	0.00
Furniture	0.00	0.00	0.00	0.00	0.00	0.00
Fixtures & Fittings	0.00	0.00	0.00	0.00	0.00	0.00
Studio Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Less: Indirect Expenses	22,457.60	50,507.60	22,952.60	22,952.60	26,252.60	22,402.60
Water & Sewerage	0.00	0.00	0.00	0.00	0.00	0.00
Security	2,597.10	2,597.10	2,597.10	2,597.10	2,597.10	2,597.10
Stationery	330.00	330.00	275.00	275.00	275.00	275.00
Petrol	1,320.00	1,320.00	1,320.00	1,320.00	1,320.00	1,320.00
Repairs and Maintenance	0.00	0.00	0.00	0.00	3,300.00	0.00
Electricity	1,100.00	1,100.00	1,650.00	1,650.00	1,650.00	1,100.00
Cash Flow Projections	0.00	0.00	0.00	0.00	0.00	0.00
Rent	13,810.50	13,810.50	13,810.50	13,810.50	13,810.50	13,810.50
Office Expenses (Cleaning, etc)	660.00	660.00	660.00	660.00	660.00	660.00
Telephone (Land line)/Internet	2,310.00	2,310.00	2,310.00	2,310.00	2,310.00	2,310.00
Cell phones	330.00	330.00	330.00	330.00	330.00	330.00
Company registration	0.00	0.00	0.00	0.00	0.00	0.00
Traders License	0.00	0.00	0.00	0.00	0.00	0.00
Broadcasting License	0.00	28,050.00	0.00	0.00	0.00	0.00
Printer/Photocopier	0.00	0.00	0.00	0.00	0.00	0.00
Promotional Activities	0.00	0.00	0.00	0.00	0.00	0.00
Salaries & Wages:	33,132.00	33,132.00	33,132.00	33,132.00	33,132.00	33,132.00
Station Manager	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00
Program Managers	3,850.00	3,850.00	3,850.00	3,850.00	3,850.00	3,850.00
Staff (Office Admin, cleaners, messenger)	23,782.00	23,782.00	23,782.00	23,782.00	23,782.00	23,782.00
Term Loan:						
Repayment	0.00	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00	0.00
Taxation @25%	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PAYMENTS	55,589.60	83,639.60	56,084.60	56,084.60	59,384.60	55,534.60
NET INFLOW/(OUTFLOW)	-22,589.60	-39,639.60	5,845.40	5,845.40	112,545.40	6,395.40
OPENING BALANCE	289,467.25	266,877.65	227,238.05	233,083.45	238,928.85	351,474.25
CLOSING BALANCE	266,877.65	227,238.05	233,083.45	238,928.85	351,474.25	357,869.65

Table 6.

ITEM	October	November	December	January	February	March	TOTAL
RECEIPTS							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Own contribution	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Revenue	61,930.00	61,930.00	226,930.00	77,808.50	77,808.50	77,808.50	1,018,935.50
Advertising	61,930.00	61,930.00	61,930.00	77,808.50	77,808.50	77,808.50	732,935.50
Events	0.00	0.00	165,000.00	0.00	0.00	0.00	286,000.00
Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Syndication	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partnerships	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS	61,930.00	61,930.00	226,930.00	77,808.50	77,808.50	77,808.50	1,018,935.50
Cumulative Sales	496,650.00	558,580.00	785,510.00	863,318.50	941,127.00	1,018,935.50	
PAYMENTS							
Capital Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computers ^a	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixtures & Fittings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Studio Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Indirect Expenses	22,402.60	22,402.60	22,402.60	22,402.60	22,402.60	25,702.60	305,241.20
Water & Sewerage	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Security	2,597.10	2,597.10	2,597.10	2,597.10	2,597.10	2,597.10	31,165.20
Stationery	275.00	275.00	275.00	275.00	275.00	275.00	3,410.00
Petrol	1,320.00	1,320.00	1,320.00	1,320.00	1,320.00	1,320.00	15,840.00
Repairs and Maintenance	0.00	0.00	0.00	0.00	0.00	3,300.00	6,600.00
Electricity	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	14,850.00
Cash Flow Projections	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rent	13,810.50	13,810.50	13,810.50	13,810.50	13,810.50	13,810.50	165,726.00
Office Expenses (Cleaning, etc)	660.00	660.00	660.00	660.00	660.00	660.00	7,920.00
Telephone (Land line)/Internet	2,310.00	2,310.00	2,310.00	2,310.00	2,310.00	2,310.00	27,720.00
Cell phones	330.00	330.00	330.00	330.00	330.00	330.00	3,960.00
Company registration	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Traders License	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Broadcasting License	0.00	0.00	0.00	0.00	0.00	0.00	28,050.00
Printer/Photocopier	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Promotional Activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Salaries & Wages:	33,132.00	33,132.00	33,132.00	33,132.00	33,132.00	33,132.00	397,584.00
Station Manager	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	66,000.00
Program Managers	3,850.00	3,850.00	3,850.00	3,850.00	3,850.00	3,850.00	46,200.00
Staff (Office Admin, cleaners, messenger)	23,782.00	23,782.00	23,782.00	23,782.00	23,782.00	23,782.00	285,384.00
Term Loan:							
Repayment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxation @25%	0.00	0.00	0.00	0.00	0.00	64,465.08	64,465.08
TOTAL PAYMENTS	55,534.60	55,534.60	55,534.60	55,534.60	55,534.60	123,299.68	767,290.28
NET INFLOW/(OUTFLOW)	6,395.40	6,395.40	171,395.40	22,273.90	22,273.90	-45,491.18	
OPENING BALANCE	357,869.65	364,265.05	370,660.45	542,055.85	564,329.75	586,603.65	
CLOSING BALANCE	364,265.05	370,660.45	542,055.85	564,329.75	586,603.65	541,112.48	

Table 7.

LEKOPE MEDIA (PTY) LTD						
PRO FORMA MONTHLY CASH FLOW PROJECTIONS FOR YEAR ENDING ON 31 MARCH 2027						
ITEM	April	May	June	July	August	September
RECEIPTS						
	0.00	0.00	0.00	0.00	0.00	0.00
Own contribution	0.00	0.00	0.00	0.00	0.00	0.00
Revenue	36,300.00	48,400.00	68,123.00	68,123.00	189,123.00	68,123.00
Advertising	36,300.00	36,300.00	68,123.00	68,123.00	68,123.00	68,123.00
Events	0.00	12,100.00	0.00	0.00	121,000.00	0.00
Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00
Syndication	0.00	0.00	0.00	0.00	0.00	0.00
Partnerships	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS	36,300.00	48,400.00	68,123.00	68,123.00	189,123.00	68,123.00
Cumulative Sales	36,300.00	84,700.00	152,823.00	220,946.00	410,069.00	478,192.00
PAYMENTS						
Capital Costs	0.00	0.00	0.00	0.00	0.00	0.00
Land	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	0.00	0.00	0.00	0.00	0.00	0.00
Computers ⁸	0.00	0.00	0.00	0.00	0.00	0.00
Furniture	0.00	0.00	0.00	0.00	0.00	0.00
Fixtures & Fittings	0.00	0.00	0.00	0.00	0.00	0.00
Studio Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Less: Indirect Expenses	24,703.36	24,703.36	25,247.86	56,102.86	28,877.86	24,642.86
Water & Sewerage	0.00	0.00	0.00	0.00	0.00	0.00
Security	2,856.81	2,856.81	2,856.81	2,856.81	2,856.81	2,856.81
Stationery	363.00	363.00	302.50	302.50	302.50	302.50
Petrol	1,452.00	1,452.00	1,452.00	1,452.00	1,452.00	1,452.00
Repairs and Maintenance	0.00	0.00	0.00	0.00	3,630.00	0.00
Electricity	1,210.00	1,210.00	1,815.00	1,815.00	1,815.00	1,210.00
Cash Flow Projections	0.00	0.00	0.00	0.00	0.00	0.00
Rent	15,191.55	15,191.55	15,191.55	15,191.55	15,191.55	15,191.55
Office Expenses (Cleaning, etc)	726.00	726.00	726.00	726.00	726.00	726.00
Telephone (Land line)/Internet	2,541.00	2,541.00	2,541.00	2,541.00	2,541.00	2,541.00
Cell phones	363.00	363.00	363.00	363.00	363.00	363.00
Company registration	0.00	0.00	0.00	0.00	0.00	0.00
Traders License	0.00	0.00	0.00	0.00	0.00	0.00
Broadcasting License	0.00	0.00	0.00	30,855.00	0.00	0.00
Printer/Photocopier	0.00	0.00	0.00	0.00	0.00	0.00
Promotional Activities	0.00	0.00	0.00	0.00	0.00	0.00
Salaries & Wages:	36,445.20	36,445.20	36,445.20	36,445.20	36,445.20	36,445.20
Station Manager	6,050.00	6,050.00	6,050.00	6,050.00	6,050.00	6,050.00
Program Managers	4,235.00	4,235.00	4,235.00	4,235.00	4,235.00	4,235.00
Staff (Office Admin, cleaners, messenger)	26,160.20	26,160.20	26,160.20	26,160.20	26,160.20	26,160.20
Term Loan:						
Repayment	0.00	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00	0.00
Taxation @25%	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PAYMENTS	61,148.56	61,148.56	61,693.06	92,548.06	65,323.06	61,088.06
NET INFLOW/(OUTFLOW)	-24,848.56	-12,748.56	6,429.94	-24,425.06	123,799.94	7,034.94
OPENING BALANCE	541,112.48	516,263.92	503,515.36	509,945.30	485,520.24	609,320.18
CLOSING BALANCE	516,263.92	503,515.36	509,945.30	485,520.24	609,320.18	616,355.12

Table 7.

ITEM	October	November	December	January	February	March	TOTAL
RECEIPTS							
	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Own contribution	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Revenue	68,123.00	68,123.00	249,623.00	85,589.35	85,589.35	85,589.35	1,120,829.05
Advertising	68,123.00	68,123.00	68,123.00	85,589.35	85,589.35	85,589.35	806,229.05
Events	0.00	0.00	181,500.00	0.00	0.00	0.00	314,600.00
Sponsorships	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Syndication	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Partnerships	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS	68,123.00	68,123.00	249,623.00	85,589.35	85,589.35	85,589.35	1,120,829.05
Cumulative Sales	546,315.00	614,438.00	864,061.00	949,650.35	1,035,239.70	1,120,829.05	
PAYMENTS							
Capital Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computers ⁸	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixtures & Fittings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Studio Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Indirect Expenses	24,642.86	24,642.86	24,642.86	24,642.86	24,642.86	28,272.86	335,765.32
Water & Sewerage	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Security	2,856.81	2,856.81	2,856.81	2,856.81	2,856.81	2,856.81	34,281.72
Stationery	302.50	302.50	302.50	302.50	302.50	302.50	3,751.00
Petrol	1,452.00	1,452.00	1,452.00	1,452.00	1,452.00	1,452.00	17,424.00
Repairs and Maintenance	0.00	0.00	0.00	0.00	0.00	3,630.00	7,260.00
Electricity	1,210.00	1,210.00	1,210.00	1,210.00	1,210.00	1,210.00	16,335.00
Cash Flow Projections	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rent	15,191.55	15,191.55	15,191.55	15,191.55	15,191.55	15,191.55	182,298.60
Office Expenses (Cleaning, etc)	726.00	726.00	726.00	726.00	726.00	726.00	8,712.00
Telephone (Land line)/Internet	2,541.00	2,541.00	2,541.00	2,541.00	2,541.00	2,541.00	30,492.00
Cell phones	363.00	363.00	363.00	363.00	363.00	363.00	4,356.00
Company registration	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Traders License	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Broadcasting License	0.00	0.00	0.00	0.00	0.00	0.00	30,855.00
Printer/Photocopier	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Promotional Activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Salaries & Wages:	36,445.20	36,445.20	36,445.20	36,445.20	36,445.20	36,445.20	437,342.40
Station Manager	6,050.00	6,050.00	6,050.00	6,050.00	6,050.00	6,050.00	72,600.00
Program Managers	4,235.00	4,235.00	4,235.00	4,235.00	4,235.00	4,235.00	50,820.00
Staff (Office Admin, cleaners, messenger)	26,160.20	26,160.20	26,160.20	26,160.20	26,160.20	26,160.20	313,922.40
Term Loan:							
Repayment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxation @25%	0.00	0.00	0.00	0.00	0.00	72,367.83	72,367.83
TOTAL PAYMENTS	61,088.06	61,088.06	61,088.06	61,088.06	61,088.06	137,085.89	845,475.55
NET INFLOW/(OUTFLOW)	7,034.94	7,034.94	188,534.94	24,501.29	24,501.29	-51,496.54	
OPENING BALANCE	616,355.12	623,390.06	630,425.00	818,959.94	843,461.23	867,962.52	
CLOSING BALANCE	623,390.06	630,425.00	818,959.94	843,461.23	867,962.52	816,465.97	

Table 8.**LEKOPE MEDIA (PTY) LTD****PRO FORMA INCOME STATEMENT FOR THE PERIOD ENDING 31 MARCH**

	2025	2026	2027
REVENUE⁷	926,305.00	1,018,935.50	1,120,829.05
Advertising	666,305.00	732,935.50	806,229.05
Events	260,000.00	286,000.00	314,600.00
Sponsorships	0.00	0.00	0.00
Syndication	0.00	0.00	0.00
Partnerships	0.00	0.00	0.00
LESS: OPERATING EXPENSES	704,682.00	761,075.20	831,357.72
Water & Sewerage	0.00	0.00	0.00
Security	28,332.00	31,165.20	34,281.72
Stationery	3,100.00	3,410.00	3,751.00
Petrol	14,400.00	15,840.00	17,424.00
Repairs and Maintenance	6,000.00	6,600.00	7,260.00
Electricity	13,500.00	14,850.00	16,335.00
Cash Flow Projections	2,000.00	0.00	0.00
Rent	150,660.00	165,726.00	182,298.60
Office Expenses (Cleaning, etc)	7,200.00	7,920.00	8,712.00
Telephone (Land line)/Internet	25,200.00	27,720.00	30,492.00
Cell phones	3,600.00	3,960.00	4,356.00
Company registration	2,000.00	0.00	0.00
Traders License	0.00	0.00	0.00
Broadcasting License	25,500.00	28,050.00	30,855.00
Printer/Photocopier	3,500.00	0.00	0.00
Promotional Activities	0.00	0.00	0.00
Station Manager	60,000.00	66,000.00	72,600.00
Programs Managers	42,000.00	46,200.00	50,820.00
Staff (Office Admin, cleaners, messenger etc.)	259,440.00	285,384.00	313,922.40
DEPRECIATION			
Computers ⁸	3,000.00	3,000.00	3,000.00
Furniture ¹⁰	4,000.00	4,000.00	4,000.00
Fixtures & Fittings ¹⁰	6,250.00	6,250.00	6,250.00
Studio Equipment ¹⁰	45,000.00	45,000.00	45,000.00
OPERATING PROFIT	221,623.00	257,860.30	289,471.33
INTEREST⁹	0.00	0.00	0.00
PROFIT BEFORE TAX	221,623.00	257,860.30	289,471.33
Tax @25%	55,405.75	64,465.08	72,367.83
PROFIT AFTER TAX	166,217.25	193,395.23	217,103.50
OPERATING PROFIT MARGIN	23.9%	25.3%	25.8%
NET PROFIT MARGIN	17.9%	19.0%	19.4%

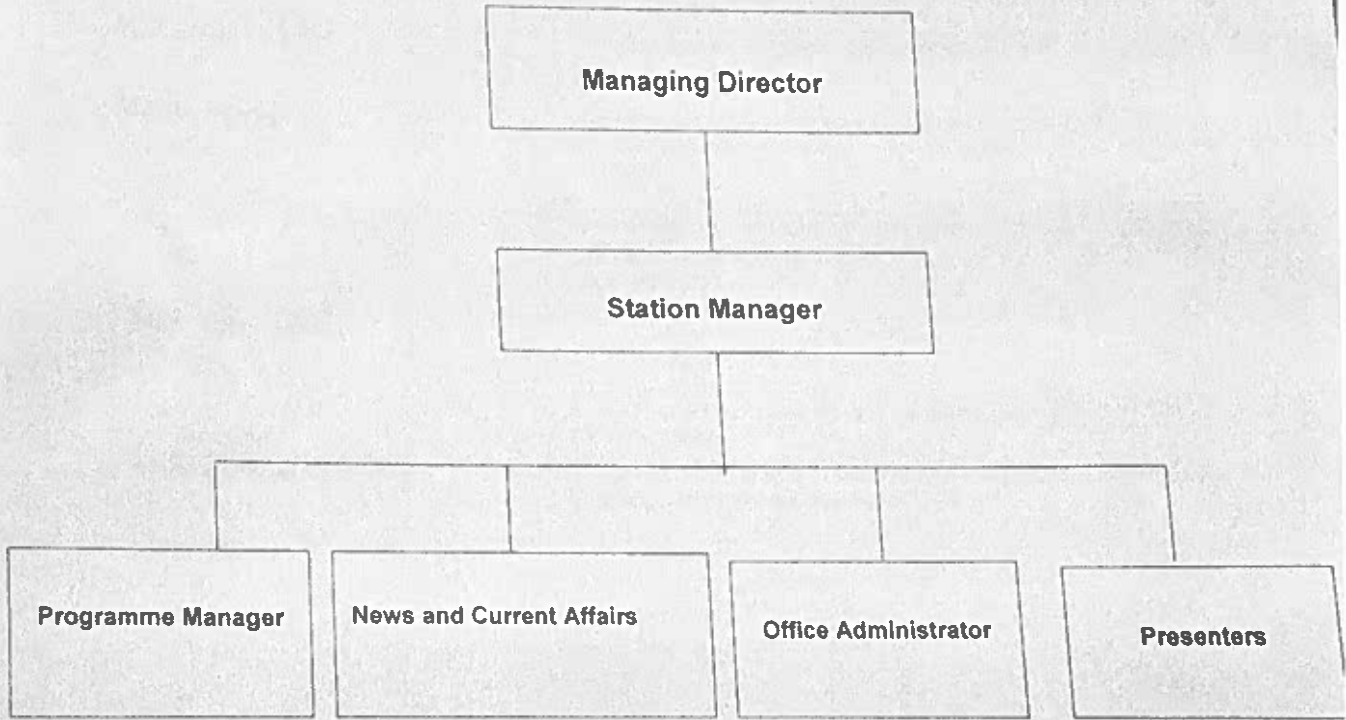
Table 9.**LEKOPE MEDIA (PTY) LTD****PRO FORMA BALANCE SHEET AS AT 31 MARCH**

	<u>2025</u>	<u>2026</u>	<u>2027</u>
ASSETS			
Non-current Assets	476,750.00	418,500.00	360,250.00
Computers ^B	12,000.00	9,000.00	6,000.00
Furniture	16,000.00	12,000.00	8,000.00
Fixtures & Fittings	43,750.00	37,500.00	31,250.00
Studio Equipment	405,000.00	360,000.00	315,000.00
	289,467.25	541,112.48	816,465.97
Rent Deposit	0.00	0.00	0.00
Cash	289,467.25	541,112.48	816,465.97
TOTAL ASSETS	766,217.25	959,612.48	1,176,715.97
CAPITAL AND LIABILITIES			
Equity	766,217.25	959,612.48	1,176,715.97
Opening Balance ¹⁴	600,000.00	766,217.25	959,612.48
Net Profit	166,217.25	193,395.23	217,103.50
Long-term Liabilities			
Standard Bank Loan ¹⁵	0.00	0.00	0.00
Current Liabilities	0.00	0.00	0.00
Suspense	0.00	0.00	0.00
Bank Overdraft	0.00	0.00	0.00
Creditors ¹⁵	0.00	0.00	0.00
TOTAL CAPITAL AND LIABILITIES	766,217.25	959,612.48	1,176,715.97

Table 10.**LEKOPE MEDIA (PTY) LTD****PRO FORMA CASH FLOW STATEMENT FOR THE PERIOD ENDING 31 MARCH**

	<u>2023</u>	<u>2024</u>	<u>2025</u>
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax	221,623.00	257,860.30	289,471.33
Adjusted for :			
Depreciation	58,250.00	58,250.00	58,250.00
Interest Expense	0.00	0.00	0.00
Operating Profit Before Changes in Working Capital	279,873.00	316,110.30	347,721.33
Working Capital Changes:			
(Increase)/Decrease in inventory	0.00	0.00	0.00
(Increase)/Decrease in accounts receivable	0.00	0.00	0.00
Increase/(Decrease) in accounts payable	0.00	0.00	0.00
Cash Generated By Operating Activities	279,873.00	316,110.30	347,721.33
Interest Expense	0.00	0.00	0.00
Tax paid	-55,405.75	-64,465.08	-72,367.83
Dividends paid	0.00	0.00	0.00
Net Cash Flow From Operating Activities	224,467.25	251,645.23	275,353.50
CASH FLOW FROM INVESTMENT ACTIVITIES			
Acquisition of Fixed Assets	-535,000.00	0.00	0.00
Proceeds from disposal of assets	0.00	0.00	0.00
Net Cash Flow From Investment Activities	-535,000.00	0.00	0.00
CASH FLOW FROM FINANCING ACTIVITIES			
Capital	600,000.00	0.00	0.00
Long-term Debt Raised/Due	0.00	0.00	0.00
(Decrease)/Increase in Long-term Debt	0.00	0.00	0.00
Net Cash Flow From Financing Activities	600,000.00	0.00	0.00
Net Increase in Cash	289,467.25	251,645.23	275,353.50
Cash at Beginning of Period	0.00	289,467.25	541,112.48
Cash at End of Period	289,467.25	541,112.48	816,465.97

LEKOPE FM ORGANOGRAM



MANAGEMENT OF LEKOPE FM AND THEIR JOB DESCRIPTION

Position	Key Responsibilities
Managing Director	To guide all the activities of the station to meet its vision at all times
Station Manager	Ensuring a smooth day to day operation, monitoring of the station and its reputation and reporting to the station directors.
Programmes Manager	Monitoring of presenters programmes output, checking content relevancy and the balance of talk as the laws of LCA best practices
Office Administrator	<ul style="list-style-type: none"> - Marketing Management - Financial Management - Monthly Payment - Clients follow up and monitoring of sales and cash in flow
News and Current Affairs	They will deal with current affairs covering news all over the country and international news.
Daily Programmes Presenters	Management of daily programmes, discussion of issues within the community sports of economics, religions, development of youth, elderly, education, agriculture, etc.

LEKOPE F.M. PROGRAMMES

Programmes Monday – Sunday	Time
Ka Matjeke – Litaba tsa Morao-rao, bophelo, moruo, ntlafatso, likereke, mekhatlo, le tse ling	5:00 a.m. - 7:00 a.m
Ha Lehlahlamela Lithaba – Lipapali, Ntlafatso ea likhoebo le liphoofole metseng le metsaneng	7.00 a.m. – 9:00 a.m
Lihloohong tsa Mengala - Sehlohlolong sa litaba tse etsahalang	9:00 a.m. – 11:00 a.m
Lihloohong tsa Mengala - litaba tse ntseng li hlahella, Likereke, 'Mino oa Bolumeli	11:00a.m. – 1:00 p.m.
Litaba - tse akaretsang	1:00 p.m. – 3:00 p.m
Lishebisa Manaka Hae – Litaba tsa Bacha, lipapali, khoebo, bophelo , likolo, lipalangoang, 'Mino oa Sesotho., 'Mino oa Bacha	3:00 p.m.– 5:00 p.m.
Litaba - Tse akaretsang	5:00 p.m.– 7:00 p.m
Ha lea Bohlorisa Ngoetsi - Litaba tsa mekhatlo, lipolotiki, moruo, le mesebetsi, mooa-khotla, melao, likereke	7:00 p.m.– 9:00 p.m.
Litaba - Tse akaretsang	9:00 p.m.– 11:00 p.m.
Ka Khitla – Mekhosi, Patsana, Meqoqo, litšomo, qoqelanang,	11:00 p.m. – 1:00 a.m
Phaphama – Temo,	1: 00.a.m. – 5:00 a.m

Lekope FM Long-Term Coverage Plan

INSTALLATION	NORTH	CENTRAL	SOUTH
1st Year I	Leribe 5. Qoqlosing 6. Plitseng	Maseru 1. Lesotho Sun Hill 2. Berea Plateau 3. Lekhalong la Nkesi / Ramabanta 4. Semonkong	Mafeteng 7. Ha Matšaba (Likhoele)
2nd Year	Butha-Buthe 8.. Qholaqhoe	Thaba-Tseka 9. Matšooana 10. Mantsonyane 11. Katse	Quthing 12. Moyeni 13. Lebelonyane
3rd Year	Mokhotlong 14. Popa 15. Malubalube	Berea 16. Lekokoaneng/ Town	Qacha's nek 17. Souru 18. Ha Sekake
			Mohale's hoek 19. Mesitsaneng

Note: Installation of equipment will be done on phases as mentioned above. First we will order the equipment for 2 -3 months .Then installation will take 1 month commissioning and testing the transmitters.

Compliance and Consumer Protection

Lekope Radio Station is committed to operating in accordance with the Lesotho Consumer Protection Guidelines and Procedure of 2022, Key measures include

Transparency: Clear and transparent communication about our services, programming, and any changes that may affect our listeners.

Accessibility: Ensuring our programs are accessible to all, including those with disabilities.

Complaints Handling Procedure

Complaint Submission: Listeners can submit complaints via email, or hand delivery at Lekope office.

Acknowledgement: Complaints will be acknowledged within 48 hours of receipt.

Investigation: Each complaint will be thoroughly investigated within 5 working days.

Resolution: A resolution will be communicated to the complainant within 14 working days. If the complaint requires more time, the complainant will be informed of the delay and the reason for it.

Appeals: If the complainant is not satisfied with the resolution, they can appeal to the station's management. Further unresolved issues can be escalated to the relevant regulatory authority in Lesotho Broadcasting Disputes Resolution Panel (BDRP) within 15 days of the resolution.

Governance and Management

Lekope Radio Station will be managed by a board of directors comprising media professionals. Daily operations will be handled by a station manager, supported by a team of experienced staff.

2. Complaints Procedure for Content Broadcasting at Lekope Radio Station

Introduction:

This document outlines the detailed complaints procedure for Lekope Radio Station in addressing content broadcasting complaints, as mandated by the Lesotho Consumer Protection Guidelines and Procedure of 2022. The procedure ensures that all complaints are handled efficiently, transparently, and fairly.

1. Submitting a Complaint

1.1 Methods of Submission

Listeners can submit complaints through the following channels:

- Email Address of the radio station
- In-person: Lekope Radio Station, during business hours (08:00 a.m. – 5:00 p.m.)

1.2 Information Required

Complaints should include:

Complainant's name and contact details (email, phone number, postal address, physical address)

Date and time of the broadcast in question

Description of the content and nature of the complaint

Any additional relevant information (e.g. witnesses, recordings)

2. Initial Acknowledgement

2.1 Turnaround Time for Acknowledgement

Immediate Acknowledgement: Complaints submitted via email, hand delivery complaints will be acknowledged immediately.

Written Acknowledgement: Complaints submitted via email or postal mail will be acknowledged within 2 business days of receipt.

3. Complaint Review Process

3.1 Initial Review

Assigned Personnel: The Complaints Officer will conduct the initial review of the complaint.

Timeframe: The initial review will be completed within 5 business days from the acknowledgment of the complaint.

3.2 Detailed Investigation

Investigative Team: A detailed investigation will be conducted by the Content Review Team, led by the Content Manager.

Timeframe: The investigation should be completed within 14 business days from the completion of the initial review.

Actions: The team will:

- Review the broadcast material in question
- Interview relevant staff and witnesses
- Collect and review additional evidence (if needed)

4. Resolution and Response

4.1 Resolution

Decision Making: The Content Manager, in consultation with the Station Manager, will determine the appropriate resolution.

Possible Outcomes: These may include:

No action (if the complaint is unfounded)

Apology to the complainant

Correction or clarification on-air

Disciplinary action against responsible staff

Policy or procedural changes

4.2 Communicating the Outcome

Response Time: The complainant will be informed of the outcome within 5 business days of completing the investigation.

Method of Communication: The outcome will be communicated via the complainant's preferred method (email, postal mail and in person).

5. Escalation Process

5.1 Internal Escalation

If the complainant is dissatisfied with the initial resolution, they can request a review by the Station Manager.

Timeframe for Escalation Review: The Station Manager will review and respond within 5 days business days of the escalation request.

5.2 External Escalation

If the complainant remains dissatisfied, they may escalate the complaint to the Lesotho Communications Authority (LCA).

Contact Details for LCA: Provided to the complainant upon request.

6. Record Keeping and Reporting

6.1 Documentation

All complaints, investigations, and resolutions will be documented and stored securely for a minimum of 5 years.

6.2 Reporting

The Complaints Officer will compile a quarterly report on complaints received, resolved, and outstanding, which will be reviewed by the Station Manager and shared with the LCA as required.

Conclusion:

Lekope Radio Station is committed to maintaining high standards of content broadcasting and values listener feedback. This complaints procedure ensures that all complaints are addressed promptly and fairly in compliance with the Lesotho Consumer Protection Guidelines and Procedure of 2022.