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**BUSINESS PLAN FOR MANUFACTURE AND**

**SALE OF**

**MOTORCYCLES, CHASSIS AND**

**SPARE PARTS OF MOTORCYCLES**

**FOR**

**TANZANIA CHINA TRADE AND TOURISM**

**DEVELOPMENT LIMITED**

**P.O.BOX 12631, PLOT 5 BLOCK D,**

**MIEMBESABA AREA, KIBAHA MUNICIPALITY,**

**TANZANIA**

### **Business Overview**

When society develops demand for personal and commercial also rises. The means of transport must respond to increasing demand in all aspects of quantity, quality and modal diversification. Each transport means has its merits and demerits. The problem is to select and combine each transport means in a way that maximizes merits and overcome demerits, under the specific natural, economic and social conditions. We must satisfy people's travel need by providing convenient transport modes while at the same time ensuring traffic safety, clean environment and other social demands.

Considering such demands lead us to the conclusion that motorcycles will continue to contribute significantly to road transportation in the country.

### **Executive Summary**

Tanzania China Trade and Tourism Development Limited is a registered company under the Laws of the United Republic of Tanzania with its offices located at Dar es Salaam, Tanzania to cater to domestic and international clients. That as part of our company's growth strategy and expanding our investment portfolio in Tanzania, the company resolved to establish in Tanzania a factory for assembling as well as manufacture of motor cycles and their related spare parts, to be financed through an existing local investment in Tanzania.

Having effectively studied this market, we are confident that our laid down strategies will enable us to be able to compete favorably with other motorcycle manufacturing companies in the area and even around the world. Besides manufacturing motorcycles for sale, we intend to offer other services that will give us an edge over our competitors and attract customers to us.

Our goal is to be among the top three top brands in Tanzania as a whole. This we will do by not only offering the best services but also getting the best equipment.

Tanzania China Trade and Tourism Development Limited intends to set the pace for how manufacturing companies should be run. This we would do by constantly upgrading our machinery and providing continuous training to ensure that our staffs get updated on new technologies and innovations.

We intend to provide excellent customer service to all our customers so as to keep having repeat businesses with them. We would ensure that we listen closely to their complaints and resolve them in a timely manner. We would also listen to suggestions and tips that would move our business forward. We would also keep in touch with our customers and ensure that we keep them informed of new services and products from our stable.

### **Our Products and Services**

Tanzania China Trade and Tourism Development Limited intends to not only focus on producing motorcycles but also produce other items that are closely related to motorcycles as well such as chassis and spare parts.

### **Raw Materials**

The primary raw materials used in the manufacture of the body of motorcycle are metal, plastic, chemicals and rubber. The motorcycle frame is composed almost completely of metal, as are the wheels. The frame may be overlaid with plastic. The tires are composed of rubber. The seat is made from a synthetic substance, such as polyurethane. The power system consists of a four-stroke engine, a carburetor to transform incoming fuel into vapor, a choke to control the air-fuel ratio, transmission, and drum brakes.

The transmission system contains a clutch, consisting of steel ball flyweights and metal plates, a crankshaft, gears, pulleys, rubber belts or metal chains, and a sprocket. The electrical system contains a battery, ignition wires and coils, diodes, spark plugs, head-lamps and taillights, turn signals and a horn.

A cylindrical piston, made of aluminum alloy (preferred because it is lightweight and conducts heat well), is an essential component of the engine. It is fitted with piston rings made of cast iron.

The crankshaft and crankcase are made of aluminum. The engine also contains a cylinder barrel, typically made of cast iron or light alloy.

The chemicals that are used includes HCl, H<sub>2</sub>SO<sub>4</sub>, NaOH, Ca(OH)<sub>2</sub>.

### **The Manufacturing Process**

Manufacturing begins in the weld department with computer-controlled fabrication of the frame from high strength frame materials. Components

are formed out of tubular metal and/or hollow metal shells fashioned from sheet metal. The various sections are welded together. This process involves manual, automatic, and robotic equipment.

In the plastics department, small plastic resin pellets are melted and injected into molds under high pressure to form various plastic body trim parts. This process is known as injection molding.

Plastic and metal parts and components are painted in booths in the paint department using a process known as powder-coating (this is the same process by which automobiles are painted). A powder-coating apparatus works like a large spray-painter, dispersing paint through a pressurized system evenly across the metal frame.

Painted parts are sent via overhead conveyors or tow motor (similar to a ski lift tow rope) to the assembly department where they are installed on the frame of the motorcycle.

The engine is mounted in the painted frame, and various other components are fitted as the motorcycle is sent down the assembly line.

Wheels, brakes, wiring cables, foot pegs, exhaust pipes, seats, saddlebags, lights, radios, and hundreds of other parts are installed on the motorcycle frame.

At the end of the assembly line, quality control inspectors undertake a visual inspection of the motorcycle's painted finish and fit of parts. The quality control inspectors also feel the motorcycles with gloved hands to detect any bumps or defects in the finish.

### **Our Vision Statement**

Our vision is to be among the top three manufacturing brand in the country.

### **Our Mission Statement**

Our mission is to ensure that we do not lose sight of our vision. This we would do by getting the best machinery possible and ensuring we meet the needs of our existing as well as potential clients.

### **Our Business Structure**

To have a strong structure on ground, we at Tanzania China Trade and Tourism Development Limited intends to ensure that we start on the right footing by getting the right employees to carry out the defined tasks that will make the company grow and make profit. We intend to invest in their welfare so that they could remain focused on growing the company.

We intend to partner with our distributors in such a way that we would both benefit from the relationship. Our distributors would be carefully selected for their wide reach, and other benefits to us. We would constantly make sure we work at perfecting the relationship and listen to their complaints and suggestions on the way forward for the company.

We also plan to offer other products and services at Tanzania China Trade and Tourism Development Limited and to this effect, we know we would need more hands to be able to ensure that the business grows and expand smoothly in achieving our business objectives. Listed below are those we believe will build Tanzania China Trade and Tourism Development Limited;

### **STAFF AND THEIR ROLES**

Based on the proposed organizational structure the project will initially employ a total 300 persons, and the following is top management structure of the company.

#### **Managing Director**

- Give strategic advice and report results and findings to chairman and board members.
- Keep all relevant stakeholders informed of developments online with company's objectives.
- Manage resources, including the attracting, hiring and retention of personnel.
- Ensure employees move in the same strategic direction to achieve its mission.
- Create and report on business plans, monitoring its efficacy and progress.
- Remain close to all stakeholders including the chairman and board members, staff, clients, key-decision makers and external service suppliers.

- Research and implement new initiatives to drive revenue, lower operating costs while maintain quality products that are competitive, all while delivery excellent customer support.
- Continuous monitoring of the annual budget and ensure that revenue/sales targets are met.

### **General Manager**

- Overseeing daily business operations.
- Developing and implementing growth strategies.
- Training low-level managers and staff.
- Creating and managing budgets.
- Improving revenue.
- Hiring employees.
- Evaluating performance and productivity.
- Analyzing accounting and financial data.

### **Human Resources and Admin Manager**

- Ensures the development, management as well as implementation of personnel policies
- Recruits, retain and terminates staff appropriately
- Ensures that office practices are adhered to and in line with employment related laws
- Ensures that the administrative systems are constantly reviewed with an aim to being proactive instead of reactive
- Ensures that staff welfare and incentive packages are appropriately done.

### **Accountants**

- Ensures that tax returns are prepared and that tax requirements, preparation and reporting are complied with
- Works with management and report all the finances regarding Tanzania China Trade and Tourism Development Limited
- Ensures that budgets are developed, and maintained periodically and also compare budgeted costs to actual costs
- Prepares and analyzes of accounting records, financial statements and reports in order to determine accuracy and conformance with accounting standards
- Carries out analysis of business operations including costs and

revenues and use this to not only project future income and expenses but to proffer advice as well.

#### **Sales Officers**

- Carries out promotional activities that will project the image of the company as well as bring in revenue
- Devises marketing and sales strategy for Manages campaigns on all of the company's social media platforms
- Plans and organizes product and service exhibitions for the company
- Monitors performance and change weak strategies

#### **Raw Material Preparation Manager**

- Oversee the planning and coordination of a factory inventory and purchasing department.
- Ensures that all raw materials have arrived to the factory on time
- Ensures that raw materials have no defects

#### **Welding Section Manager**

- Supervises and coordinates activities of workers engaged in welding and cutting of structures.
- Provide leadership and a safe work environment for all activities in weld department, including operation, planning and quality.
- Ensures that equipment and tooling required is available and maintained.

#### **Coating Section Manager**

- Oversees painting and powder coating operations
- Planning and scheduling work, staffing and budgeting jobs as well as directing process measures.
- Assessing employee's performance
- Conducting routine maintenance of equipment and ensuring workplace safety.

#### **Wastewater Treatment Manager**

- Manages the operations of a wastewater treatment plant to ensure compliance with regulatory procedures and reporting practices.
- Maintaining a safe work environment and ensuring all equipment is in

proper working condition.

### **Assembly Line Manager**

- Supervise the work of **assembly line** employees, conduct training, determine work schedules, and assign **tasks**.
- Make sure equipment and machinery is properly maintained and promptly repaired.
- Ensure workers follow safety and health regulations, production processes, and internal policies.

### **SWOT Analysis**

Having a SWOT analysis is very important as this would help us know what our chances of succeeding in this market are and how well we can improve on our weakness while eliminating totally or reducing threats to the barest minimum. In carrying out a thorough SWOT analysis, we hired a reputable business consultant who has several years of experience in helping start-ups with carrying out this analysis.

The aim of the SWOT has also helped us determine if this is a business that we should pursue or not. We are glad to say our strengths and opportunities were in high percentages and that the threats posed to our business is few and our weaknesses will be worked on.

Here is what the SWOT analysis carried out by an expert on behalf of Tanzania China Trade and Tourism Development Limited revealed;

#### **Strength:**

Our strength lies in our up-to-date technologies and machineries deployed to produce quality products. We also have the right and dedicated professionals that will handle these machines to ensure maximum output. Another strong suit of ours lies with our excellent customer service that is dedicated to ensuring that customers' complaints are promptly taken care of without excessive delays.

We also have a Managing Director who does not only believe in having the

right professionals in the right positions but also has a robust and vast experience in the field that would ensure that Tanzania China Trade and Tourism Development Limited does all the right things at the right time.

**Weakness:**

There are giant motorcycle manufacturing companies in the world production market is one that already has many players in the field in Tanzania. This has made it seem like we are the newest in the market. However, we intend not to allow this deter us as we have strategies in place to ensure we become a brand to be reckoned with.

**Opportunities:**

We have designed our products using latest technologies and further innovations can be done therefore it will result into great potential of innovations due to modular design.

**Threats:**

Every business is faced with threats, as we are aiming at becoming a global company; our products have to compete

with the foreign companies' products therefore this is a big challenge for our company. Also changes of government policies, rules and regulations can negatively affect our company.

**The Project Promoters**

The project is being promoted by Tanzania China Trade and Tourism Development Limited, a limited liability company incorporated under the laws of the Republic of Tanzania whose shareholders are as follow;

S/N	NAME OF SHAREHOLDERS	PERCENTAGE OF SHARES	NATIONALITY
1	SHENG FENG	0.2%	CHINESE
2	YANG LI	0.1%	CHINESE
3	LIN DONG GUO	3%	CHINESE
4	ZHIQIANG CHEN	0.1%	CHINESE
5	GUO DONG JIAN	3%	CHINESE
6	YONGQING CHEN	0.2%	CHINESE

7	XING GUO	2%	CHINESE
8	UNALLOTTED SHARES	91.4%	-

## **MARKET ANALYSIS**

### **Market Trends**

While the motorcycles market is regarded as a stable one, manufacturing companies have to sometimes come up with strategies that would differentiate them from their competitors. This can be in the production of high-premium quality products.

Another trend is in ensuring that we not only produce motorcycles but also other related spare parts of motorcycles as well; and also create avenues for our customers to be aware of what new products we are offering.

Lastly, we intend to use technology as a means of marketing our products, and also increasing its awareness and sales as well. Besides, technology, we also intend to use the internet in reaching out to our various existing as well potential clients.

### **Our Target Market**

A target market is composed of people who are most likely to be potential customers. Our target market is likely to be a worker, commuting a relatively short distance to and from his/her work place. Also type of persons who wants the independence of their own transport, so that they can when they want.

Also motorcycle in Tanzania its highly used as commercial transportation.

### **Our Competitive Advantage**

Since we intend to survive in the market for a long time to come and also be among the top leading brands in Tanzania as well as globally, we have drafted competitive advantage strategies that will ensure that our vision and mission statement is achieved.

We know how important our customers are to the business, and so one of

our competitive advantages is to ensure that our customer retention strategies remain very high. This can be achieved by promptly attending to the complaints of our clients and giving out incentives regularly.

Another of our competitive advantage is in the hiring of competent employees who have a vast experience in the field and are attuned to our vision and corporate culture, and also understand the need to have a strong distribution network as well as excellent customer culture while also positively promoting and projecting our brands.

Another part of our competitive advantage is in ensuring that our competent employees have fair welfare packages, which would be the best in the industry. This would then ensure that they improve on their productivity, which would to a greater extent improve our bottom line.

Lastly, we would ensure that our pricing policies are not only favorable to our customers but also to us as well. This we would do by critically evaluating the right price that would be fair to us as well as our numerous clients.

## **SALES AND MARKETING STRATEGY**

### **Sources of Income**

Tanzania China Trade and Tourism Development Limited was established with the purpose of generating revenue and invariably making profit in Tanzania. To ensure that we have a healthy bottom line, we intend to ensure that we have other sources of income for our business as well by producing other related products as well as provide services too. Through this On top of that the company is obtaining local equity from its existing company that operate in the country.

At Tanzania china Trade and Tourism Development Limited, we are not only well positioned to take on the available market that exists in Tanzania, we are also quite confident that we will generate enough revenue in our first year of business to cover all operations and overheads, so much so that the business will begin to pay itself and then invariably grow and expand.

Our confidence stems from the fact that we have critically evaluated this industry especially the production and distribution line and our chances are strongly positive. The sales projection we have carried out is based on information that was gathered on the field and some of the assumptions are based on factors that are peculiar to start-ups in Tanzania.

Below are the sales projections for Tanzania china Trade and Tourism Development Limited, which is based on where we are located as well as other factors that is intended for the growth of our business.

Year	Item name	Qty	Item Price	Total
2021	Two Wheel Motorcycle	20,000	2,000,000	40,000,000,000
	Three Wheel Tricycle	3,000	4,000,000	12,000,000,000
	Two-wheel motorcycle chassis	20,000	110,000	2,200,000,000
	Three wheel motorcycles chassis	3,000	1,200,000	3,600,000,000
2022	Two Wheel Motorcycle	23,000	2,000,000	46,000,000,000
	Three Wheel Tricycle	5,000	4,000,000	20,000,000,000
	Two-wheel motorcycle chassis	23,000	110,000	2,530,000,000
	Three wheel motorcycles chassis	5,000	1,200,000	6,000,000,000
2023	Two Wheel Motorcycle	25,000	2,000,000	50,000,000,000
	Three Wheel Tricycle	7,000	4,000,000	28,000,000,000
	Two wheel motorcycle chassis	25,000	110,000	2,750,000,000
	Three wheel motorcycles chassis	7,000	1,200,000	8,400,000,000
2024	Two Wheel Motorcycle	28,000	2,000,000	56,000,000,000

	Three Wheel Tricycle	9,000	4,000,000	36,000,000,000
	Two-wheel motorcycle chassis	28,000	110,000	3,080,000,000
	Three-wheel motorcycle chassis	9000	1,200,000	10,800,000,000
2025	Two Wheel Motorcycle	31,000	2,000,000	62,000,000,000
	Three Wheel Tricycle	11,000	4,000,000	44,000,000,000
	Two-wheel motorcycle chassis	31,000	110,000	3,410,000,000
	Three-wheel motorcycle chassis	11,000	1,200,000	13,200,000,000

**First Fiscal Year: Tsh. 57,800,000,000**

**Second Fiscal Year: Tsh. 74,530,000,000**

**Third fiscal Year: Tsh. 89,150,000,000**

**Fourth fiscal Year: Tsh.105,880,000,000**

**Fifth Fiscal Year: Tsh. 122,610,000,000**

N.B: It should be noted that the sales projection above is based on the assumption that all favorable factors will remain constant and that there won't be any change. However, as time changes, there the projections might be lower or higher.

### **Marketing Strategy and Sales Strategy**

Every business man knows how important marketing is to a business and how deploying the right marketing strategies will help the companies generate income as well as boost its own profile as well. After a thorough research on what marketing strategies would be best for us to not only penetrate the market but also compete favorably with other leading brands as an upcoming company, we were able to come up with reliable data and information that will ensure our business is marketed effectively in Tanzania.

Also, knowing the importance of marketing to our business, our sales and marketing executives have been empowered to deliver our corporate sales goals so as to shore up our revenue base while also positively promoting the company's image.

We also know how important technology is in these times especially when it comes to marketing and so we have perfected plans to develop an app that will bring us closer to our existing and potential clients. We would also make our official website and social media platforms as active as possible for our audience.

We intend in summary to leverage on the following approaches to market our products and services at Tanzania China Trade and Tourism Development Limited;

Advertise our motorcycles manufacturing company via local newspapers, national newspapers, and radio stations and on television.

Encourage our loyal customers by giving out incentives for referrals

Engage in word-of-mouth marketing

Engage in direct marketing through our sales and marketing executives

Ensure our business is listed in Yellow pages and other local directories as well as online directories

Use our website to sell our products and services

Make use of our social media platforms to actively promote and sell our products and services.

Regardless of the fact that our brand is a well-known one that has a high standard, we know how important creating awareness for a business is. Every business established for the purpose of making profit and competing favorably with other leading brands must have good publicity and advertising strategies laid out, and this we have in place.

Tanzania China Trade and Tourism Development Limited intend to explore all available means of publicity in Tanzania. Our publicity strategies will ensure that we not only promote our products and services but project our image positively to intending and existing clients.

Listed below are the platforms we intend to leverage on in promoting our Tanzania China Trade and Tourism Development Limited;

- Provide distribution benefits to all our distributors and partners
- Place adverts on print media (local newspapers as well as relevant magazines) and electronic media (radio stations and televisions)
- Use our social media platforms – such as Facebook, Twitter, and Instagram to seriously engage our existing and potential clients and promote our brands
- Sponsor social shows such as community pageants and educational fairs
- Distribute our handbills and fliers in various target areas
- Install our billboards in various strategic locations around Tanzania
- Give our distribution trucks an attractive color that will visibly show and promote our products

- Our Pricing Strategy

Our pricing module will however not be too different from that of our competitors, as we would during the first six months of operations offer our products at a little less price than that of our competitors; we might however raise the prices a bit after our brand has become well known. We would

never offer prices that are below our cost of production as well as overheads as we intend to be in business for a long time.

### **Payment Options**

Because we know how an easy payment option will keep more of our customers with us, at Tanzania China Trade and Tourism Development Limited, we have crafted a payment policy that will ensure our customers find it easy to pay. We also have different payment options for various clients.

Our payment options below are available for most of our clients;

Check payment via banks

Online bank transfer

Payment via Point of Sale

The banks that we have partnered with for this payment options are those that will ensure that customers will have a smooth experience without hitches when making payments.

### **Start – Up Expenditure (Budget)**

Starting a standard manufacturing business is not the easiest of tasks as most of one's start-up capital has to go into ensuring that hitches and glitches are reduced to the barest minimum. The bulk of this capital usually goes into equipment and machinery purchase, utility bills and employee salaries at least up to a certain period of time.

### INVESTMENT COST - FINANCING PATTERN

The Total development cost is estimated at **USD 1,350,030** a summary of the breakdown is as indicated in the table below

Item	US\$
1. Business incorporation fees and other legal expenses in Tanzania	3,800
2. Obtaining of licenses and permits	23,000
3. Operational cost for the first six months (payment of utilities, employee salaries)	49,050
4. Insurance coverage (General Liability, workers' compensation, property liability)	5,200
5. Marketing and publicity promotion expenses for launching as well as for six months of operations	7,800
6. Cost of hiring a business consultant	10,000
7. Setting up a manufacture facility plus equipment	
• <i>Manufacture Building &amp; Warehouse</i>	350,000
• <i>Welding Line Equipment</i>	24,650
• <i>frame fixture equipment</i>	8,149
• <i>wastewater treatment System</i>	42,740
• <i>coating process equipment</i>	68,580
• <i>Tricycle Assembly line Equipment</i>	35,676

• <i>Assembly Line workshop Tools</i>	4,385
8. Cost of inventory (raw materials and packaging materials)	200,000
9. Cost of 3 distribution truck	50,000
10. Cost of administrative start-up expenses (computers, printers, stationeries, phones)	8,000
Miscellaneous	9,000
Sub Total	900,000
Initial working capital	450,000
<b>GRAND TOTAL</b>	<b>1,350,030</b>

From the above requirements, we would need an estimate of **USD 1,350,030** to successfully start and operate our manufacturing company in Tanzania. This amount can successfully cover our first six months of operations.

### **ENVIRONMENTAL IMPACT**

People, practices, philosophy and passion are all part of sustainable manufacturing. Through our comprehensive policies and high standards, we protect health and safety of our member, act as good stewards to the environment and produce quality sustainable products.

### **Reduce, Reuse and Recycle Program**

The "Reduce, Reuse and Recycle" (3R) resources conservation and pollution prevention program is an important part of sustainability in our manufacturing factory. Reducing the consumption of fuel, plastics, paper and wood products through the 3R program preserves natural resources while providing financial savings for us.

### **Environmental management**

Our manufacturing facilities use a process of continual improvement to implement sustainable practices that ensure a safe and eco-friendly company. We meet our health, safety and environmental goals and objectives through the following tools:

- Standardized policies and procedures

- Conducting internal regulatory audits and inspections
- Training
- Tracking resources
- Eliminating conserving energy hazards

### **Prevention of Pollution**

Tanzania China Trade and Tourism Development Limited is committed to identifying and implementing opportunities to prevent pollution. We encourage pollution prevention ideas generated by our employees, suppliers and customers. We give a high priority to products and manufacturing process that use non-hazardous materials, minimize waste and emissions, reduce environmental impact and facilitate recycling. For instance, Waste water Treatment; after chemical reaction during manufacturing process, the remain water may cause pollution to environment. Hence, we should treat waste water through certain processing to become clean water which is able to be reused.

### **Sustainability and Expansion Strategy**

Every entrepreneur knows how important it is to sustain a business. A business can be sustained through various factors such as increasing the retention rate of your loyal customers. Ensuring the efficiency of our employees by hiring the right people and giving them regular training, and also having the right business structure so that the company can continue to exist for as long as possible.

INVESTMENT COST IN USD

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Incorporation fees and other legal fees	3,800	3,952.00	4,104.00	4,256.00	4,408.00
Obtaining of licenses and permits	23000	23690	24380	25070	25760
Operational cost	49050	51503	53955	56408	58860
Insurance coverage	5200	5252	5304	5356	5408
Marketing and publicity promotion expenses	7800	7878	7956	8034	8112
Hiring cost - Business consultant	10000	10100	10200	10300	10400
Setting up manufacturing facility and Equipment	534180	536180	538180	540180	542180
Raw material and packaging cost	200000	240000	280000	320000	360000
Distribution cost	50000	78000	106000	134000	162000
Administrative cost	8000	8320	8640	8960	9280
Miscellaneous cost	9000	9360	9360	9720	10440
Total Cost	900,030	974,235	1,048,079	1,122,284	1,196,848

Project Income statement In USD						
		Year 1	Year 2	Year 3	Year 4	Year 5
Revenue		57,800,000,000	74,530,000,000	89,150,000,000	105,880,000,000	122,610,000,000
Incorporation fees and other legal fees	3,800	3,952.00	4,104.00	4,256.00	4,408.00	
Obtaining of licenses and permits	23000	23690	24380	25070	25760	
Operational cost		49050	51503	53955	56408	58860
Insurance coverage		5200	5252	5304	5356	5408
Marketing and publicity promotion expenses	7800	7878	7956	8034	8112	
Hiring cost - Business consultant	10000	10100	10200	10300	10400	
Setting up manufacturing facility and Equipme	534180	536180	538180	540180	542180	

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Raw material and packaging cost	200000	240000	280000	320000	360000	
Distribution cost		50000	78000	106000	134000	162000
Administrative cost		8000	8320	8640	8960	9280
Miscellaneous cost		9000	9360	9360	9720	10440
Profit after Tax						

Project Cash Flow In USD					
	Year 1	Year 2	Year 3	Year 4	Year 5
Cash Inflow	1,350,030	1,525,534	1,579,535	1,620,036	1,660,537
Equity	1,350,030	-	-	-	-
Revenue	57,800,000,000	74,530,000,000	89,150,000,000	105,880,000,000	122,610,000,000
Total Cash Inflow	52,002,700,060	66,001,525,534	78,001,579,535	92,001,620,036	106,001,660,537
Depreciation	0	1,280,800	1,410,303	1,024,484	1,270,773
Total Cash Outflow	51,957,700,060	65,493,025,034	77,475,079,035	91,461,620,036	106,001,107,037
Net Cash Flow	450,000	508,500	526,500	540,000	553500
Cum. Deficit / Excess	450,000	958,500	1,485,000	2,025,000	2,578,500