

**SINOTAN TRUCK COMPANY LIMITED**

**BUSINESS PLAN  
FOR  
PLANT & MACHINERY ASSEMBLING AND PROJECT**

## 1.0 EXECUTIVE SUMMARY

**SINOTAN TRUCK COMPANY LIMITED** is a locally registered company with a Certificate of Incorporation No. 138198 dated 29<sup>th</sup> September 2017.

Through the years of research and innovation, the company shareholders have obviously created an advantage in the market network, product, technology and cost and established a unique enterprise culture. Having operated in Tanzania for many years the shareholders are ready to establish assembling plant.

Shareholders have registered a new company in Tanzania and will work together with another very successful international brand known globally.

### 1.1 The Project

**SINOTAN TRUCK COMPANY LIMITED** sets out a proposal for Investment in the establishment of a SKD assembling plant in Tanzania to be located at **Yombo Furniture, Temeke, Dar es Salaam**, The company will import Machinery, Equipments and other facilities to facilitate establishment of the proposed project in the country. Depending on the market consumption rate, Initial assembling

capacity is proposed to be total units **30units** per year; this capacity will increase gradually reaching **200** units per year in the 6<sup>th</sup> year.

This project will make available quality products that will be used for heavy construction equipment.

The macro objectives of establishing the project is to support economic, social and administrative activities in Tanzania and neighboring countries. Also,

## 1.2 The Project Promoters

The project is being promoted **SINOTAN TRUCK COMPANY LIMITED**, registered company in Tanzania whose shareholders are as follows:

<b>Name of Shareholders</b>	<b>% of Ownership</b>	<b>Nationality</b>	<b>Date of Birth</b>
YONG WEI WANG P.O. Box 32080 Dar es Salaam Email:youngweiwang@gmail.com Tel:0783894024	50	China	1973
LIANG GAO P.O. Box 32080 Dar es Salaam Email:linggao@gmail.com Tel:0783894024	50	Chna	1980

## 1.3 The Market

The Economic reforms which were undertaken in the economy from the mid-1980s and heavy investment done by government in infrastructure such as road construction, Standard Rail gauge construction, Mwalimu Nyerere Hydro power projects etc. have increased the demand for heavy construction equipment's in the country. The demand for construction equipment could be summarized as following:

- Increased construction activities within Tanzania.
- Increased level of rehabilitation and expansion of urban and truck roads by the Government and International assistance agencies which have subsequently resulted in increased kilometers of passable roads by small and heavy-duty vehicles.
- General improvement in the national economy, especially the balance of payment which has made it possible for the Government to achieve greater capability to import critical products into the country

These factors have led to increase demand for construction and mining sectors in Tanzania. Furthermore, these factors have created the impetus for increased inflow of investment capital by foreign and

local private investors who have in large numbers decided to establish such project.

The reforms, which were introduced in the sector, aimed at influencing the inflow of and increased supply of both capital goods and other industrial products and their distribution in the country and beyond the national border. Tanzania therefore has a potential market for heavy construction equipment. Furthermore Importation has to go through difficult and bureaucratic clearance procedures at the port. It is on this background that **SINOTAN TRUCK COMPANY LIMITED**, wishes to establish assembling plant in the country in order to make available cheap, quality and stress free. The company targets both domestic and export market particularly the East African market

## **2.0 THE PROJECT**

### **2.1 Project Description**

**SINOTAN TRUCK COMPANY LIMITED**, sets out a proposal for Investment in the establishment of a SKD assembling plant in Tanzania Specific requirements for the project includes but not limited to;

- Mobilization of financial and Human resources for the project
- Acquisition and or construction of large Industrial premises for assembling processes and a yard for keeping and display the finished products
- Acquisition of complete assembling line from china
- Procurement of office equipment namely: telephones, facsimile machine, personal computers, air conditioners and installation of local area network at head company's head office
- To import Semi knocked down (SKD )

### **2.3 Project Location**

The proposed project will be located at **Yombo Furniture, Temeke** in Dar es Salaam. The company has rented a factory premise big enough to accommodate complete assembling machinery and Equipment together with a yard for keeping and display of finished products

### **2.4 Marketing Strategies**

The company target is to be world well-known heavy plants and machineries dealers proving customers with cleaner, energy-saving, safer and comforter transportation motorcycles. In order to realize this target the company insist on carrying out four strategies namely; Internationalization, technology ahead, high quality and low cost and

regionalization to realize the internalization of products, market capital, mechanism, brand and talent and establish an international sustainable company with self-motivation, capability and core competitiveness.

## **2.5 SKD Assembling Process**

- Set the two main assembly lines, an interior assembly, final assembly and installation assembly line; interior by plate transmission line assembly, chassis and final assembly line preceding use of land towline conveyor, later adopted tow-plate conveyor.
- With advanced technology and by function modular assembly principles set production line, using dashboards, doors, bumper, engine and front suspension, rear suspension first-packing, then the cable to reduce the main line of labour, there will be mainline working hours drop to a minimum to make use of the mainline working digits
- After the painting, the plant is pushed back to the ground manpower body lines by hanging lifting; interior body assembled to end with their own lifting equipment hoist assembly area
- Packed boxes by hanging hoisting installation

- Brake fluid, air-conditioning hoisting installation
- Brake fluid, air –conditioning fluid filling the vacuum cycle using quantitative methods

### **2.5.1 Simple process**

## **3.0 SECTOR GROWTH**

GDP in Tanzania is expected to reach 50.00 USD Billion by the end of 2020, according to Trading Economics global macro models and analysts' expectations. In the long-term, the Tanzania GDP is projected to trend around 55.00 USD Billion in 2021 and 62.00 USD Billion in 2022, according to our econometric models.

### **Economic Overview**

The Tanzania National Bureau of Statistics reports that real gross domestic product (GDP) growth was 7.0% in 2018, slightly higher than 6.8% in 2017. However, official demand-side data, including data related to consumption, investment and net trade, suggest that growth softened in 2018. The softening of consumption growth is supported by Tanzania Revenue Authority data showing lower consumption tax collection, as well as tight controls on

public consumption expenditures. Investment growth remains positive but dampened as indicated by significant under-execution of public development plans, lower levels of FDI inflows and improved but relatively low private sector credit growth. The trade balance deteriorated in 2018, with exports contracting by 3.9% in gross value and imports increasing by 7.8%.

Real GDP growth is projected to remain in the range of 5-6% over the medium term, subject to favorable weather conditions, modest but steady implementation of reforms to improve the business environment, fiscal management, and address vulnerabilities in the financial sector. Inflation is expected to remain low, underpinned by favorable food supplies and stable global energy prices. The authorities target a modest overall fiscal deficit of 2.3% of GDP in 2019/20, which will expand to 3-4% of GDP over the medium term. The planned deficit will be financed largely by non-concessional loans. The current account deficit is expected to widen (6-7% of GDP) largely due increased imports of capital goods to support public infrastructure projects.

### **Tanzania Transport over view**

The Tanzanian transport sector is divided into surface transport (including roads, railways) inland waterways (lakes and rivers), air transport and sea transport. Tanzania's transport sector rose by 55% in value during 2009–2014, from USD1.3bn to USD2.1bn. Main growth drivers include the increase in the number of passengers carried and freight handled through road transport. According to Tanzania's 2025 Development Vision, investments in infrastructure, particularly in the development of the road network, are the Government's top priority. The World Bank (WB) and the African Development Bank (AfDB) support Tanzania in achieving its infrastructure development goals by providing grants and credits for projects. Tanzania Road Transport Road transport is the most widely used form of transport in Tanzania, carrying over 90% of the passengers and 75% of the freight traffic in the country. The road network in Tanzania currently comprises 86,472 km of roads, of which 12,786 km are trunk roads, 21,105 km are regional roads and the remaining 52,581 km are district, urban and feeder roads. Tanzania's Ministry of Works, Transport, and Communication through the Tanzania National Roads Agency (TANROADS) is managing the national road network of about 33,891km, comprising 12,786 km of trunk and 21,105 km of regional roads. The remaining network of about 53,460km of urban, district and feeder roads is under the responsibility of the Prime Minister's

Office Regional Administration and Local Government (PMO-RALG).

### **Tanzania Rail Transport**

Railway transport is the second most important mode of transport after road and critical for long distance freight along the main transport corridors in Tanzania. Tanzania has a total of 3,676km of railway lines operated by two railway systems, Tanzania Railways Corporation (TRC) and Tanzania – Zambia Railways (TAZARA). The mainline of TRC comprises the central corridor between the port of Dar es Salaam in the east, linking central and western areas of the country and terminating at Kigoma on Lake Tanganyika in the west. The TAZARA line is 1,860 km in length, of which 975 km is in Tanzania and 885 km in Zambia.

### **Tanzania Air Transport**

There are 58 airports and more than 300 private airstrips in Tanzania owned by mining companies and tour operators. The total number of air passengers in Tanzania increased by 62% in the past 5 years, from 2.1m in 2010 to 3.5m in 2015, while Tanzania's cargo handling capacity rose by 7% during the same period, from 23,453t to 25,165t. The Julius Nyerere International Airport (JNIA),

located in Dar es Salaam, is the largest and busiest airport in Tanzania, accounting for over 70% of Tanzania's air passengers with almost 2.5m in 2015. JNIA also accounts for 80% of the country's cargo capacity, which is expected to increase to 80,000t per year, starting May 2016, after the construction of a new cargo facility. Currently (2016), there are 21 airline operators on the JNIA, including some of the leading international air carriers such as SWISS, Qatar Airways, and British Airways. According to the 2014 World Airport Summit, drivers of Tanzania's air transport development include the growth of tourism, mining and economic activities.

### **Tanzania Water Transport**

Tanzania has a coastline of about 720 km on the Indian Ocean, and also borders Lake Victoria, Lake Nyasa, and Lake Tanganyika. Both sea and inland waterways ports in Tanzania are managed and operated by the Tanzania Ports Authority (TPA). The TPA's main Indian Ocean ports are Dar es Salaam, Mtwara, and Tanga. Minor seaports serving coastal traffic include Lindi, Kilwa Masoko, Mafia Island, Bagamoyo, Pangani and Kwale. Dar es Salaam is the Tanzania's principal port with intrinsic capacity of 10.1m t per year. The port handles over 92% of the total maritime ports' throughput. The port serves land linked countries of Malawi, Zambia,

Democratic Republic of Congo, Rwanda, Burundi and Uganda. These countries are connected to the port through two railway systems (TRL-1.0 metre gauge and TAZARA-1.067 metre gauge), road network as well as the TAZAMA oil pipeline to Zambia. TPA also operates Tanzania's lake ports, maintaining around 20 ports on Lake Victoria. Some major ports include Bukoba, Kemono Bay, Musoma and Nansio. Principal lake ports on Tanganyika include Kigoma and Kasanga. Additionally, there are 15 smaller ports along the lake. These ports provide trade connections between Burundi, Eastern Democratic Republic of the Congo and Zambia. Lake Nyasa has 4 important ports, at Itungi, Mbamba Bay, Liuli and Manda. There are up to 10 other smaller TPA ports on the lake that facilitate passenger movement along the lake and between the countries of Malawi, Mozambique and Tanzania.

#### 4.0 **MANAGEMENT AND ORGANIZATION STRUCTURE**

##### 4.1 Management

The company policy is to have adequate manpower to manage its operations efficiently.

**SINOTAN TRUCK COMPANY LIMITED** believes in keeping on board only the very essential manpower strength, to develop them

into highly motivated and sincere company team for the best and efficient operations of the company.

The company will have a team of qualified and experienced functional staffs in the areas of Operations, Marketing, and Finance & Administration.

## **4.2 Management Policy**

The day to day operations will be managed by the General Manger, to be assisted by production Engineers who will be in charge of truck assembling operations. The Company will employ other professionally in the areas of marketing, Finance, Human Resources, logistics and supplies and others for smooth Implementation of the project

The General Manager will manage the company under the policy guidance of the Board of Directors

## **4.3 Organizational Structure**

It is proposed that the company's operations be headed by the General Manger under who will assist the Production Engineer and other professional in the areas of Marketing, Finance, Human Resources, Logistics and Supplies, The General Manager will be functionally responsible for achieving the Business plan prepared

every after five year. He will also be responsible for the entire function for the company subject to policy guidance set. The Marketing officers will be responsible for both the domestic and export sales and marketing. The job responsibilities will include market planning and development, sales promotion and sales co-ordination.

#### 4.4 Manpower Requirement and Emoluments

The estimated manpower requirement for the project is 38 people including 5 Chinese Engineers/Technician as shown below;

<b>Employment</b>	<b>Foreign Skilled</b>	<b>Local Skilled</b>	<b>Local Unskilled</b>	<b>Total</b>
Women	1	4	4	9
Men	4	8	12	24
<b>TOTAL</b>	<b>5</b>	<b>12</b>	<b>20</b>	<b>38</b>

#### 5.0 Project Investment Cost

The estimated capital investment cost of the project is **US\$ 2,650,000**

##### **SINOTAN TRUCK COMPANY LIMITED COST STRUCTURE**

<b>PARTICULAR</b>	<b>US\$</b>
Land and Buildings	500,000.00
Machinery & Equipment	500,000.00

Motor Vehicles	300,000.00
Furniture & Fittings	20,000.00
Pre exp	50,000.00
Others	
Working Capital	1,280,000
<b>TOTAL</b>	<b>2,650,000.00</b>

For the project to be a reality a total investment amounting to **US\$2,650,000** is needed

### 5.1 Financing pattern

The project will be financed by equity by 60%; constituting **US\$ 1,590,000** and loan 40% being **US\$1,060,000**

#### **SINOTAN TRUCK COMPANY LIMITED FINANCING PATTERN**

Source of Financing	Local	Foreign	%
Equity	-	1,590,000	60
Loan	-	1,060,000	40
<b>TOTAL</b>	-	<b>2,650,000</b>	<b>100</b>

## 6.0 FINANCIAL ANALYSIS

### 6.1 Projected Sales Revenue

For projection purposes, it is assumed that the economic life of the project is five years, and that assembling line commence from the first year of operation.

**SINOTAN TRUCK COMPANY LIMITED REVENUE PROJECTIONUS\$**

	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
Revenue	4,375,000	4,550,000	4,732,000	4,921,280	5,118,131

**6.2 Projected Profit and Loss Statement**

The Income and Expenditure Statement shows 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\$ **344,190** in first year to US \$**2,289,321** in the 5 year

**SINOTAN TRUCK COMPANY LIMITED PROJECTED INCOME & EXPENDITURE  
STATEMENT**

	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
Revenue	4,375,000	4,550,000	4,732,000	4,921,280	5,118,131
<b>Operating Expenses:</b>					
Salaries and Wages	154,000	156,800	159,818	159,818	159,818
Raw materials	3,000,000	3,150,000	3,307,500	3,307,500	3,307,500
Motor vehicle running expenses	36,000	37,800	39,690	41,675	43,758
Pension Contribution	15,400	15,680	15,981	15,981	15,981

Depreciation	210,000	210,000	210,000	210,000	210,000
Administrative Expenses	12,000	12,000	12,000	12,000	12,000
Marketing Costs	13,000	13,000	13,000	13,000	13,000
Utility costs	275,000	293,750	213,440	230,411	250,581
Loan interest	95,400	95,400	95,400	95,400	95,400
Maintenance cost	50,000	50,000	50,000	50,000	50,000
Insurance	10,000	10,000	10,000	10,000	10,000
Communication	12,500	13,125	13,781	14,470	16,194
<b>Total Expenses</b>	<b>3,883,300</b>	<b>4,057,555</b>	<b>4,140,610</b>	<b>4,160,255</b>	<b>4,184,232</b>
<b>Profit before tax</b>	<b>491,700</b>	<b>492,445</b>	<b>591,390</b>	<b>761,025</b>	<b>933,899</b>
Tax (30%)	147,510	147,734	177,417	228,308	280,170
<b>Profit After Tax</b>	<b>344,190</b>	<b>344,712</b>	<b>413,973</b>	<b>532,718</b>	<b>653,729</b>
<b>Accumulate Profit</b>	<b>344,190</b>	<b>688,902</b>	<b>1,102,875</b>	<b>1,635,592</b>	<b>2,289,321</b>

#### 7.4 Projected Cash Flows

This is shown in the financial statements. The project has a positive end of year cash flow from year1, i. e US\$ **854,440** of operation to the 5th year i.e. US \$ **6,708,690**

#### SINOTAN TRUCK COMPANY LIMITED PROJECTED CASH FLOWS US \$

	0	1	2	3	4	5
<b>SOURCES:</b>						
Profit before Interest and Depreciation		7,971,000	797,845	896,790	1,066,425	1,239,299
Long term Loan	1,060,000					
Equity	1,590,000					
<b>TOTAL SOURCES:</b>	<b>2,650,000</b>	7,971,000	797,845	896,790	1,066,425	1,239,299
<b>APPLICATION</b>						
Capital Expenditure	<b>2,650,000</b>					

Working Capital	<b>500,000</b>					
<b>Cash</b>	<b>0</b>	1,170	273,976	308,882	454,940	596,093
Tax	0	<b>491,700</b>	<b>492,445</b>	<b>591,390</b>	<b>761,025</b>	<b>933,899</b>
<b>SUBTOTAL</b>	<b>3,150,000</b>	492,870	766,421	900,272	1,215,965	1,529,992
DEBT SERVICE						
Principal	0	265,000	265,000	265,000	265,000	265,000
Interest	0	<b>95,400</b>	95,400	95,400	95,400	95,400
<b>TOTA DEBT SERVICE</b>	<b>0</b>	360,400	360,400	360,400	360,400	360,400
TOTAL APPLICATION	3,150,000	853,270	1,126,821	1,260,672	1,576,365	1,890,392
ACCUMULATED CASH	0	<b>854,440</b>	<b>1,981,261</b>	<b>3,241,933</b>	<b>4,818,298</b>	<b>6,708,690</b>

## 7.5 Projected Balance Sheet

The projected Balance Sheet of the projected is shown in the financial statements under same heading. Net worth of the project increases from US\$ **1,675,232** in the first year of operation to US \$ **2,078,063** in the 5<sup>th</sup> year.

### SINOTAN TRUCK COMPANY LIMITED PROJECTED BALANCE SHEET US \$

	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<b><u>Fixed Assets</u></b>					
Long-term Assets	2,100,000	1,890,000	1,676,000	1,464,000	1,254,000
Depreciation	210,000	210,000	210,000	210,000	210,000
Total Long-term Assets	<b>1,890,000</b>	<b>1,680,000</b>	<b>1,466,000</b>	<b>1,254,000</b>	<b>1,044,000</b>
<b><u>Current Assets</u></b>					
Cash	854,440	1,400,797	1,569,554	2,031,305	2,486,485

Inventory	80,925	87,584	94,892	104,023	114,090
Accounts Receivable	187,547	196,070	204,704	212,514	213,954
Total Current Assets	<b>1,122,912</b>	<b>1,684,451</b>	<b>1,869,150</b>	<b>2,347,842</b>	<b>2,814,529</b>
<b>Total Assets</b>	<b>3,012,912</b>	<b>3,364,451</b>	<b>3,335,150</b>	<b>3,601,842</b>	<b>3,858,529</b>
<b>Current Liabilities</b>					
Accounts Payable	20,000	21,000	22,050	23,153	24,310
Other Current Liabilities	40,000	42,000	44,100	46,305	41,622
Subtotal Current Liabilities	<b>60,000</b>	<b>63,000</b>	<b>66,150</b>	<b>69,458</b>	<b>65,932</b>
<b>Long-term Liabilities</b>					
Long-term Liabilities	1,060,000	795,000	530,000	265,000	-
Total Liabilities	<b>1,120,000</b>	<b>858,000</b>	<b>596,150</b>	<b>334,458</b>	<b>65,932</b>
<b>Net Assets</b>	<b>1,892,912</b>	<b>2,506,451</b>	<b>2,739,000</b>	<b>3,267,384</b>	<b>3,792,597</b>
<b>Capital and Reserves</b>					
Owners Contribution	1,590,000	1,590,000	1,590,000	1,590,000	1,590,000
Retained Earnings	85,232	179,312	278,085	381,330	488,063
Total Capital	<b>1,675,232</b>	<b>1,769,312</b>	<b>1,868,085</b>	<b>1,971,330</b>	<b>2,078,063</b>

## 7.6 Payback Period US\$ 2,650,000

Total investment is **US\$2,650,000** cash accumulation in year 5 years is **US\$ 3,343,320** which is more than the initial investment by **US\$ 693,320** the project payback Period is within 5 years.

The project has a relatively short payback period. It is remarkably impressive for a project whose investment is as big as US\$2,650,000= being recovered in less than 5 year.

**SINOTAN TRUCK COMPANY LIMITED PROJECTED PAYBACK PERIOD US \$**

<b>Year</b>	<b>Profit After Tax</b>	<b>Depreciation</b>	<b>Total Cash Flow</b>	<b>Accumulative Cash Flow</b>
1	344,190	210,000	554,190	554,190
2	348,711	210,000	558,711	1,112,901
3	413,973	210,000	623,973	1,736,874
4	532,717	210,000	742,717	2,479,591
5	653,729	210,000	863,729	3,343,320

Initial Fixed Investment and Working capital for Expansion= USD 2,650,000

From above table, payback period is calculated within 5 years

**7.7 Projected loan repayments**

The loan borrowed from financial institution is expected to be fully paid within 4 years of projection operation,

**SINOTAN TRUCK COMPANY LIMITED PROJECTED LOAN REPAYMENTS US \$**

<b>Year</b>	<b>Principle</b>	<b>Loan Interest (9%)</b>	<b>Total Amount Paid</b>	<b>Loan Balance</b>
0				1,060,000

1	265,000.00	95,400.00	360,400.00	795,000.00
2	265,000.00	95,400.00	360,400.00	530,000.00
3	265,000.00	95,400.00	360,400.00	265,000.00
4	265,000.00	95,400.00	360,400.00	-
5	1,060,000.00	381,600.00	1,441,600.00	

## 7.8 Fixed assets schedule

The project fixed asset is shown below

### **SINOTAN TRUCK COMPANY LIMITED FIXED ASSETS USD**

<b>NAME OF ASSETS</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
Land and Buildings	500,000	450,000	400,000	350,000	300,000
Machinery, Tools & Equipment	1,280,000	1,152,000	1,024,000	896,000	768,000
Motor Vehicles	300,000	270,000	240,000	210,000	180,000
Furniture & Fixtures	20,000	18,000	12,000	8,000	6,000
<b>Total</b>	<b>2,100,000</b>	<b>1,890,000</b>	<b>1,676,000</b>	<b>1,464,000</b>	<b>1,254,000</b>
<b>DEPRECIATION</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
Land and buildings	50,000	50,000	50,000	50,000	50,000
Machinery tools & Equipment	128,000	128,000	128,000	128,000	128,000
Motor Vehicles	30,000	30,000	30,000	30,000	30,000
Furniture & Fixtures	2,000	2,000	2,000	2,000	2,000
<b>ANNUAL DEPRECIATION</b>	<b>210,000</b>	<b>210,000</b>	<b>210,000</b>	<b>210,000</b>	<b>210,000</b>
<b>CLOSING FIXED ASSETS</b>	<b>1,890,000</b>	<b>1,680,000</b>	<b>1,466,000</b>	<b>1,254,000</b>	<b>1,044,000</b>

## 8.0 ECONOMIC ASPECTS

Implementation of this project will have the following social and economic values

- The project will boost investment in assembling sector which is important for the economy, contribution to research and other skills development.
- The project will involve transfer of technology in assembling.
- The project will create employment for **34** people on permanent contract basis as well as on temporary basis.
- It will create more business opportunities among Tanzanians, which will also have a trickledown.
- Provision of a market for goods and services demanded by expanded tax base to the Treasury and local Government authorities and generation of substantial income to the Government.
- Direct income for workers, combined with other social benefits that the management of the company will provide and help in overall efforts of alleviation of poverty
- It will generate substantial revenue to the government in the form of corporate tax, value added tax and pay as you earn.
- The project will earn substantial amounts of foreign exchange.

## **9.0 IMPLEMENTATION**

Project implementation is expected to be relatively very short once project has been approved it is estimated that ordering and assembling of machines will take approximately 8 months: -

**SINOTAN TRUCK COMPANY LIMITED IMPLEMENTATION**

	<b>ACTIVITY</b>	<b>PERIOD</b>
1	Processing TIC Certificate of Incentive	August 2020
2	Ordering of plant and machineries and Vehicles	December 2020
3	Arrival of Plant, Machinery and Vehicles	February 2021
4	Assembling and fixing machines	March-June 2021
5	Testing machines	July- 2021
6	Commercial production	August 2021

**10.0 CONCLUSION AND RECOMMENDATIONS**

The project is technically feasible, financially viable, and economically sound, provided the sponsors will manage it efficiently.

It is recommended that the project be approved by Tanzania Investment Centre and be granted the TIC Certificate of Incentives with its associated privileges and benefits as provided for under the Tanzania Investment Act, 1997.