

ASK ENGINEERING CO. LIMITED

# BUSINESS PLAN

---

## TIC Registration for a Project of Warehouses Construction

ASK Engineering Company Limited

3/22/2023



## A. EXECUTIVE SUMMARY

ASK Engineering Company Limited is a Kahama-based company registered under the laws of the United Republic of Tanzania. It is purely a local company with an authorized share capital of TShs. 400,000,000 divided into 40,000 shares of TShs 10,000/= each. The share capital is equivalent to about USD 170,945.94. Of the authorized shares only 33,000 have been issued.

The company plans to establish and commercially manage agricultural warehouses in in western region of the country. This project will focus on warehousing of tobacco and agricultural produces to be transported to Morogoro, Coast Region and Dar es Salaam for processing and later export through Dar es Salaam. Agro-inputs will be stored to be distributed to farmers. Total planned capital for this project is **USD 6,047,516.00** where equity is **USD 1,727,862** and loan is **USD 4,319,654**. In terms of employment the project will employ directly a total minimum of 50 Tanzanians and more than 200 indirectly during construction and during operation.

From the financial analysis conducted this project is a promising one. As such the shareholders have decided to implement it. This business plan is aimed at securing TIC registration so that the company can enjoy the incentives offered and take off more smoothly.



## **B. TABLE OF CONTENTS**

A.	EXECUTIVE SUMMARY.....	0
B.	TABLE OF CONTENTS.....	2
1.0	INTRODUCTION .....	3
1.1	Company Overview .....	3
1.2	Project Overview .....	3
1.2.1	Project Financing.....	5
1.2.2	Financing of Items .....	6
1.2.3	Employment Details.....	8
1.2.4	Project Capacity .....	8
1.2.5	Supplies and Targeted Market .....	8
1.3	Project Implementation Plan .....	9
2.0	MARKET ANALYSIS .....	9
2.1	SWOC Analysis .....	9
2.2	PESTLE Analysis .....	11
2.3	Market Strategy.....	12
3.0	FINANCIAL PROJECTIONS .....	12
3.1	Sales Projections .....	13
3.2	Projected Income Statement.....	14
3.3	Projected Cash Flow.....	15
3.4	NPV Analysis .....	16
4.0	PROJECT RATIONALE.....	16
5.0	CONCLUSION .....	18
6.0	ANNEXES .....	19

## 1.0 INTRODUCTION

### 1.1 Company Overview

**ASK ENGINEERING COMPANY LIMITED** is a company registered under the Companies Act (2002) of the United Republic of Tanzania. It was registered on 11<sup>th</sup> January 2017 and granted Certificate of Incorporation No. 132442 issued by the Senior Assistant Registrar of Companies pursuant to the quoted law.

For tax purposes this company is registered and given Tan Payer Identification Number (TIN) 135-152-846. It was registered on 16<sup>th</sup> November 2017. The company is located at Nyasubi area in Kahama, Shinyanga region.

ASK Engineering Company Limited has an authorized share capital of **TShs. 400,000,000** divided into **40,000 shares** of **TShs 10,000/=** each. The share capital is equivalent to about **USD 170,945.94**. Of the authorized share capital only **33,000** shares have been issued and all are owned by Tanzanians. It is thus a local project so far as detailed under **table 1** below.

**Table 1: Shareholding Details**

Shareholder	Nationality	Shares Taken	Shareholding
Azan Said Salum	Tanzanian	25,000	75.76%
Vincent Donald Kashindy	Tanzanian	5,000	15.15%
Saburi Mikidadi Msuna	Tanzanian	3,000	9.09%
<b>TOTALS</b>		<b>33,000</b>	<b>100.00%</b>

### 1.2 Project Overview

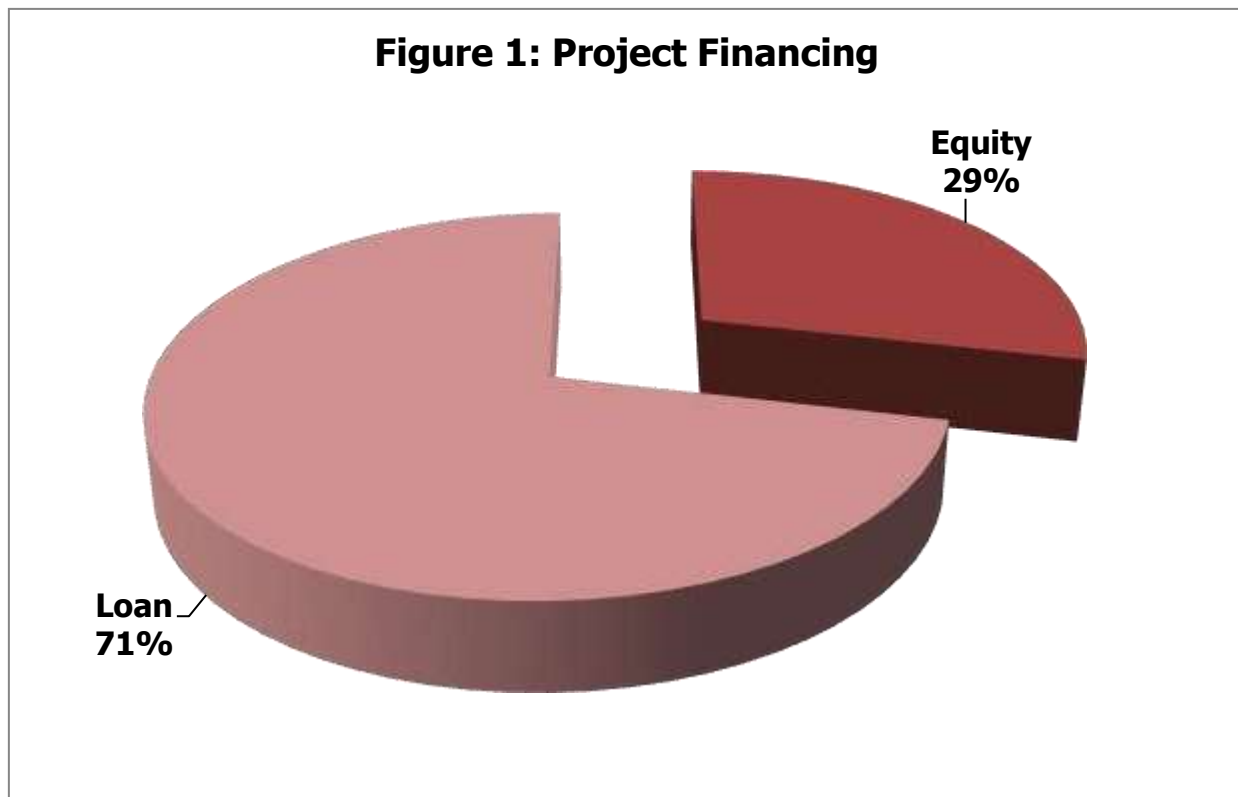
ASK Engineering Company Limited has a number of objectives which it can carry out in the market. For purposes of this business idea and business plan focus is on the construction and operationalization of a warehouses project. The company looks forward to erect three warehouses, 2 in Tabora and 1 in Kahama. These warehouses will be used as storage points for harvested tobacco before it is

transported to Morogoro and Dar es Salaam for further processing to produce cigarettes and related products in the value chain. The project will therefore be principally located in Kahama and Tabora where tobacco is cultivated, and where the company will build warehouses. The specific locations are **Plot No 80, 82 and 84 Block "P"** Mbulu Area in Kahama, and **Plot No. 481 Block "M"** Inala Area, Tabora Municipality.



### 1.2.1 Project Financing

The project will be financed by equity to the tune of **USD 1,727,862** (an equivalent of about **TShs 4,000,000,000**) and by a loan amounting to **USD 4,319,654** (an equivalent of **TShs 10,000,000,000**). The financing is totally local (Tanzanian) where the equity accounts for about 29% as loan accounts for 71% as depicted on **figure 1** below.



This is a local project owned by Tanzanians. Although it does not bring in FDI it gives Tanzanians a chance to be employed and, for the owners, an opportunity to exploit their business idea. To the lending local bank it provides a promising business deal via the loan.

### 1.2.2 Financing of Items

The total planned investment in this project is **USD 6,047,516** (an equivalent of **TShs 14,000,000,000**). This amount goes to finance acquisition of various items as detailed under **table 2** below.

**Table 2: Financing of Items**

ITEMS	FINANCING IN USD
Land & Buildings	3,190,000
Plant and Equipments	960,000
Vehicles	590,000
Furniture Tools & Fittings	640,000
Pre Expenses	320,000
Others	105,616
Working Capital	241,900
<b>GRAND TOTAL</b>	<b>6,047,516</b>
<b>TOTAL FIXED CAPITAL</b>	<b>5,805,616</b>
<b>TOTAL WORKING CAPITAL</b>	<b>241,900</b>

The investment capital will finance the procurement of the following items which are crucial for the project:-

1. Pre-fabricated steel structures – steel Beams and sections, roofing sheets, bolts and connectors
2. Building Materials – Cement, paints, formwork, steel bars etc
3. Equipment and Tools - Grader, Compactor, Wheel loader, welding machines, cutting machines, drilling machines, safety gears, Cranes, Generators, Dump trucks, Excavator, Grader, wheel loader, compactor etc
4. Utilities - Welding rods, cutting and grinding discs and general tools
5. Furniture and fittings – Furniture, Electrical items, Plumbing items, office A/C s and general fittings
6. Trucks and Trailers, low bed trailers and pickups

Of the **USD 6,047,516** total investment in this warehouses erection project **96%** goes into development of the warehouses and the facilities within, establishments which are core to the roll-out of the project. The investment plan/ schedule is as shown on **table 3** below.

**Table 3: Investment Plan**

<b>INVESTMENT BREAKDOWN</b>	<b>INVESTMENT PLAN</b>					<b>TOTAL INVESTMENT</b>
<b>ITEMS</b>	<b>Y1</b>	<b>Y2</b>	<b>Y3</b>	<b>Y4</b>	<b>Y5</b>	<b>Y1+Y2+Y3+Y4+Y5</b>
Land & Buildings	2,233,000	638,000	159,500	159,500		3,190,000
Plant	960,000					960,000
Vehicles	590,000					590,000
Furniture & Fittings	448,000	128,000	32,000	32,000		640,000
Pre Expenses	320,000					320,000
Others	105,616					105,616
Working Capital	241,900					241,900
<b>TOTAL</b>	<b>4,898,516</b>	<b>766,000</b>	<b>191,500</b>	<b>191,500</b>	<b>-</b>	<b>6,047,516</b>

Investment in this project is planned to be done over the first four years of operation. Most of the investment will be done during the first, followed by the second and third years. There will be no additional investment in Year 5.

Of the **USD 6,047,516** planned investment **USD 4,898,516** will be invested during the first year of operation of the project. This is the year 2023. This massive investment accounts for **81%** of the total investment.

### 1.2.3 Employment Details

This local project expects to employ a total of 50 staff, all being local as shown on **table 4** below. Should there be a need to engage more foreigners, the company will do the needful.

**Table 4: Employment Details**

CATEGORY	MALE	FEMALE	TOTAL
Local	38	12	50
Foreign	0	0	0
<b>TOTAL</b>	<b>38</b>	<b>12</b>	<b>50</b>

The project expects to employ mostly local Tanzanians at this point in time. If there will be need to employ more foreigners the company will do so. Of the employed locals, male account for 76% while females account for 24%. Detailed projections are given under **annex 1**.

### 1.2.4 Project Capacity

This is a project for construction and leasing of warehouses for storage of tobacco before it is transported to Morogoro and Dar es Salaam for final processing. From the first year at full capacity i.e. at year 1 after construction the project will have a 3,000 square meters holding capacity for tobacco.

### 1.2.5 Supplies and Targeted Market

This highly targeted project has a single market – Alliance One Tobacco Corporation which is a tobacco merchant – buyer, processor and exporter. They plan to source inputs from within Tanzania but for those inputs which are not available within the country they will be sourced outside the country.

### 1.3 Project Implementation Plan

This is a 1 year project which expects to take-off within the month of March 2023, .Acquisition of items will be done over the first four years of operation. There will be no acquisition of items during year 5 as all acquisition will be done over the first 4 years. The roll-out plan is detailed under **figure 2** below.

**Figure 2: Project Roll-Out Plan**

No.	Activity	Time																	
		2023												2024	2025	2026	2027		
		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec					
1	Registrations - TIC and others	█	█	█															
2	Market Analysis	█	█	█															
3	Land Acquisition	█	█																
4	Business Development Analysis		█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█	█
5	Warehouses Construction				█	█	█	█	█	█	█	█	█	█	█	█	█	█	█
6	Assets Acquisition				█	█	█	█	█	█	█	█	█	█	█	█	█	█	█
7	Staff Recruitment				█	█	█	█	█	█	█	█	█	█	█	█	█	█	█

## 2.0 MARKET ANALYSIS

This section focuses on market analysis for this project. It covers SWOC analysis, PESTEL analysis and the market strategy for the project.

### 2.1 SWOC Analysis

This sub-section covers an overview of the organizational strengths and weaknesses as well as environmental opportunities and challenges. This analysis will give the way forward in the form of strategies for the business.

#### Strengths

- i) The Promoters of ASK Engineering Company Limited have enough muscle to fund the project as their equity amounts to 28.57% of the financing. The company also can be lent funds by a local commercial bank to the tune of **USD 4,319,654** which is equivalent to 71.43% of the financing. As such the company’s liquidity is assured.

- ii) The company has staffs who are experienced in the business of construction of warehouses for leasing. They make a competitive team that delivers quality services
- iii) The management is well acquainted with the general Tanzanian market and specifically with the construction and leasing of warehouses.
- iv) The company has secured assured market as Alliance One is prepared to use the warehouses it is going to construct.

### **Weaknesses**

- i) ASK Engineering Company Limited is not the sole giant in the market. As such it might be lacking some levels of muscles in the market. However, having consulted experts in the business arena it has secured a single customer who will use its warehouses.

### **Opportunities**

- i) There is assurance of market in the sector within the areas of Tabora and Kahama wherefrom Alliance One gets its tobacco.
- ii) In governance Tanzania is characterized by peace and tranquility. This provides the business with assurance that we will operate smoothly resting assured that the promoters' property security is guaranteed.
- iii) With good investment act shareholders of ASK engineering Company Limited are guaranteed of freedom from nationalization of their stake in the company.
- iv) There is assurance of power supply which is crucial in preservation of the raw tobacco before it is transported to Dar es Salaam and Morogoro for further processing.

## Challenges

- i) Business procedures in the country are many and relatively complex. The company engages experienced business consultants to overcome this impediment.
- ii) Tobacco is a sensitive product which can be degraded if not properly cared for. The company has taken care of this by incurring additional costs in the construction and by buying temperature and moisture regulating equipment.

From the SWOC analysis conducted of the company and of the operating environment the promoters are confident that the project will be a success. The main strategy adopted is a retention strategy where the client – Alliance One will be offered quality facilities.

## 2.2 PESTLE Analysis

This subsection studies the key external factors namely Political, Economic, Sociological, Technological, Legal and Environmental that influence the organization in the transportation sector.

Politically Tanzania is very stable characterized with smooth transition of power from regime to another. There have been no civil wars in the country and there are no indications of any wars in any time near.

Economically Tanzania is growing and developing. With a population of around 62 million and having attained the mid-income level the country is a promising in any business. The country has a well-established network of tarmac all-weather roads that run across regions and districts.

Socially, the community of Tanzania is developed to the level of engaging third parties in their dealings. A person in a region within the inter-lacustrine region

can order consignment from the coastal cities without moving to the place and engage transporter to deliver it at his premises. With this level of business evolution the company can exploit opportunities offered by the social status of the Tanzanian population.

Technologically Tanzania is well advanced especially in ICT. With broadly available internet connectivity and mobile phone extension communication has been made a lot easier. Upon leveraging on ICT the company can be engaged by clients through social media and its own website.

The sixth phase government has made them more friendly, laws governing investment and business. The new investment act for example has green lighted projects worth USD 50,000 to be registered by the TIC and enjoy the benefits offered by the act.

The business environment in the country is excellent. It is encouraging to investors. With good laws and political will projects can flourish in the country. ASK Engineering Company Limited sees the environment being highly conducive for investors, both foreign and local alike.

### **2.3 Market Strategy**

The company, having conducted the analyses, sees the facts that there is an opportunity for success of its business. Having secured a chance to lease the warehouses to a tobacco giant in Tanzania the company opts for quality warehouses in order to secure the deal for as long as Alliance One exists.

### **3.0 FINANCIAL PROJECTIONS**

This is a **USD 6,047,516** project. Shareholders of the company have much expectation of having a successful project. Upon financial analyses conducted,

the project is promising to be a success. This section covers projections on sales, income, cash flow and NPV analysis.

### 3.1 Sales Projections

Sales are expected to be rapidly rising in the first two years but will grow steadily between years 4 and 5 of operation. At full capacity sales are projected to be at **USD 2,108,400** as shown on **table 5** below.

**Table 5: Sales Projections**

Details	Years				
	Y1	Y2	Y3	Y4	Y5
Rentable space (m2)	21,000	27,000	28,500	30,000	30,000
Estimated Charge per m <sup>2</sup> per year (10% inflation)	48.00	52.80	58.08	63.89	70.28
Storage Revenue p.a.	1,008,000	1,425,600	1,655,280	1,916,700	2,108,400
Annual Revenue	1,008,000	1,425,600	1,655,280	1,916,700	2,108,400
<b>Sales Revenue</b>	<b>1,008,000</b>	<b>1,425,600</b>	<b>1,655,280</b>	<b>1,916,700</b>	<b>2,108,400</b>

Cost of sales and gross profit projections, on the other hand, are as shown on **table 6**. The project is a promising venture, basing on these projections.

**Table 6: Gross Profit Projections**

Gross Profit Projections					
Details	Years				
	Y1	Y2	Y3	Y4	Y5
Sales					
	1,008,000	1,415,000	1,655,280	1,916,700	2,108,400
Cost of Sales	4,898,516	766,000	191,500	191,500	0
<b>Gross Profit/ (Loss)</b>	<b>(3,890,516)</b>	<b>649,000</b>	<b>1,463,780</b>	<b>1,725,200</b>	<b>2,108,400</b>

### 3.2 Projected Income Statement

From **table 7** below, the projections show that the project will run up to the fifth year for break even. It will start.

**Table 7: Projected Income Statement**

Details	Years				
	Y1	Y2	Y3	Y4	Y5
Total Sales	1,008,000	1,415,000	1,655,280	1,916,700	2,108,400
Less: Cost of Sales	4,898,516	766,000	191,500	191,500	0
Gross Profit	(3,890,516)	649,000	1,463,760	1,723,200	2,108,400
Less: Operating Expenses	55,000	52,100	52,100	53,100	52,100
EBIT	(3,945,516)	596,900	1,411,660	1,670,100	2,056,300
Less: Loan Interest	1,004,718	1,004,718	1,004,718	1,004,718	1,004,718
EBT	(4,950,234)	(407,818)	406,942	665,382	1,051,582
Less: Taxes (30%)	(1,485,070.2)	(122,345.4)	122,082.6	199,614.6	315,474.6
Net Profit/(Loss)	(4,950,234)	(407,818)	384,860.4	465,767.4	736,107.4

### 3.3 Projected Cash Flow

Projected cash flow analysis shows that the project will have enough liquidity to carry out its activities as shown on **table 8** below.

**Table 8: Projected Cash Flow**




	2023	2024	2025	2026	2027
	TZS'	TZS'	TZS'	TZS'	TZS'
<b>CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>					
Loss before taxation	-3,835,516	701,100	1,411,650	1,671,680	2,056,300
<i>Add:</i> Non-cash items					
Depreciation	0	562,000	0	140,500	0
<b>Change In Working Capital</b>					
Increase in trade and other receivables	(403,200)	(162,800)	(96,100)	(104,412)	(76,848)
Increase in trade and other payables	4,292	429	944.00	1,133.00	856.00
	<b>-4,234,424</b>	<b>1,100,729</b>	<b>1,316,494</b>	<b>1,708,901</b>	<b>1,980,308</b>
Tax		1,150,655	(210,330)	(423,495)	(501,504)
<b>Net cash outflow from operating activities</b>	<b>-4,234,424.00</b>	<b>2,251,384</b>	<b>1,106,164</b>	<b>1,285,406</b>	<b>1,478,804</b>
<b>INVESTING ACTIVITIES</b>					
Purchase of fixed assets	(4,330,000)	-	-	-	-
<b>Net cash used in investing activities</b>	<b>(4,330,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FINANCING ACTIVITIES</b>					
capital injection	4,330,000	-	-	-	-
<b>Net cash inflow from financing activities</b>	<b>4,330,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net movement in cash and equivalents	-4,234,424	2,251,384	1,106,164	1,285,406	1,478,804

Cash balance at the beginning of the year	-	(4,234,424)	(1,983,040)	(876,876)	408,530
Cash and cash equivalent at the end of the year	-4,234,424	-1,983,040	-876,876	408,530	1,887,334
	3,173	7,570	12,045	17,032	21,859
	(4,237,597)	(1,990,610)	(888,921)	391,498	1,865,475

**Table 9: Projected Balance Sheet**

	Notes	2023	2024	2025	2026	2027
		TZS'	TZS'	TZS'	TZS'	TZS'
<b>ASSETS</b>						
<b>Non-current assets</b>						
Property Plant and Equipment	6	2,287,000	2,287,000	2,287,000	2,287,000	2,287,000
		<b>2,287,000</b>	<b>2,287,000</b>	<b>2,287,000</b>	<b>2,287,000</b>	<b>2,287,000</b>
<b>Current assets</b>						
Trade and other receivables	7	403,200	566,000	662,100.00	766,512	843,360
Cash and bank balance	9	3,173	7,570	12,045	17,032	21,859
		<b>406,373</b>	<b>573,570</b>	<b>674,145</b>	<b>783,544</b>	<b>865,219</b>
<b>TOTAL ASSETS</b>		<b>2,693,373</b>	<b>2,860,570</b>	<b>2,961,145</b>	<b>3,070,544</b>	<b>3,152,219</b>
<b>EQUITY AND LIABILITIES</b>						

						
<b>Equity attributable to shareholders</b>						
Issued capital		4,330,000	4,330,000	4,330,000	4,330,000	4,330,000
Retain Earnings		(2,684,861)	(2,194,091)	(1,205,936)	(35,760)	1,403,650
		<b>1,645,139</b>	<b>2,135,909</b>	<b>3,124,064</b>	<b>4,294,240</b>	<b>5,733,650</b>
<b>Current liabilities</b>						
<b>Other payables</b>		4,292	4,721.00	5,665.00	6,798.00	7,654.00
Income tax payable	10	(1,150,655)	210,330	423,495	501,504	616,890
		<b>(1,146,363)</b>	<b>215,051</b>	<b>429,160</b>	<b>508,302</b>	<b>624,544</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>498,776</b>	<b>2,350,960</b>	<b>3,553,224</b>	<b>4,802,542</b>	<b>6,358,194</b>
		(2,194,597)	(509,610)	592,079	1,731,998	3,205,975

## 4.0 PROJECT RATIONALE

The rationale for this project can be viewed in monetary, fiscal and social aspects. From the financial analysis conducted this project is worth a green light in the Tanzanian economy. Monetarily it will create income for SMEs supplying the project and serving the workers, fiscally it will pay taxes (both Income Tax and VAT on sales), and socially it will contribute to social development as detailed under subsequent sub-items. **Annex 3** gives details of the project's rationale.

### Monetary Rationale

The project is expected to incur a total of USD 53,627,962 on supplies and operating expenses through its first five years of operation. This money will go to supplier SMEs and other companies that will be supplying to the project. The multiplier effect of this spending will go through SMEs down to the households and back to the government in form of taxes and levies.

### Fiscal Rationale

Fiscally the project projects to pay a total of USD 58,420,155 as taxes to the government in its first five years of operation. Of this amount income tax is projected to be USD 28,013,907 while VAT is projected to total to USD 30,406,248. The VAT projections are for the sales at the company's level only and will multiply as the impact of the services changes hands. The same applies for the income tax. **Annex 3** gives the details on the projections.

### Social Rationale

Socially the project will participate in various engagements as part of its Corporate Social Responsibility (CSR) program. Over the first five years it is expected to incur a total amount of USD 104,585 on CSR as shown on **annex 3**. In addition, the project will directly employ a total of at least 42 locals. Other locals will enjoy

indirect employment via the project. The indirect jobs will be for those supplying the project and other service providers including those who serve workers. **Annex 1** gives the details on employment.

## 5.0 CONCLUSION

ASK Engineering Company Limited is a company registered under the laws of the United Republic of Tanzania. It plans to run a project of construction of warehouses for leasing. This project is for warehouses to be constructed in Tabora and Kahama, aimed for storage of tobacco. This project aims to provide quality services as part of its strategy to retain its niche in the market – the big tobacco dealer called Alliance One. The project is owned locally by 100%. The planned capital for this project is USD 6,047,516 where 28.57% is equity and 71.43% is a local loan to be secured from a local commercial bank.

From our assessment of the business idea we have come up with this business plan with confidence of success. This project is highly likely to be a success and it is rational socio-economically, fiscally and monetarily. If it gets a soft landing via the TIC the promoters of the project look forward to a successful project.

## 6.0 ANNEXES

### Annex 1: Detailed Employment Projections

CATEGORIES	LOCAL		FOREIGN		NUMBER
	Male	Female	Male	Female	
<b>Senior Management Team:</b>					
Managing Director	1				1
Deputy Managing Director		1			1
<b>Managers:</b>					
Accounts Manager		1			1
Marketing Manager	1				1
Supplies Manager		1			1
Preservation Specialist			1		1
Fleet Manager	1				1
<b>Other Staff:</b>					
Drivers and Operators	16				16
Accountants	1				1
Mechanics	13	6			19
<b>TOTALS</b>	<b>33</b>	<b>9</b>	<b>1</b>	<b>0</b>	<b>43</b>

### Annex 2: Projected Operating Expenses

Details	Years				
	Y1	Y2	Y3	Y4	Y5
Marketing Expenses	2,000	200	200	200	200
Bank Charges	6,000	6,000	6,000	6,000	6,000
Insurance	9,400	9,400	9,400	9,400	9,400
Office Expenses	8,400	8,400	8,400	8,400	8,400
Permits and Licenses	1,200	100	100	1,100	100
Vehicle Expenses	16,000	16,000	16,000	16,000	16,000
Miscellaneous Expenses	12,000	12,000	12,000	12,000	12,000
<b>TOTAL OPERATING EXPENSES</b>	<b>55,000</b>	<b>52,100</b>	<b>52,100</b>	<b>53,100</b>	<b>52,100</b>

### Annex 3: Project Rationale

Details	Years					
	Y1	Y2	Y3	Y4	Y5	TOTALS
Total Production Cost	4,898,516	6,957,500	11,464,750	15,126,815	16,639,497	<b>53,363,562</b>
Total Operating Expenses	55,000	52,100	52,100	53,100	52,100	<b>264,400</b>
Income Tax	1,429,585	3,535,705	6,044,530	8,081,930	8,922,158	<b>28,013,907</b>
VAT on Sales	1,800,000	3,960,000	6,534,000	8,624,880	9,487,368	<b>30,406,248</b>
Provision for CSR	5,337	13,200	22,566	30,173	33,309	<b>104,585</b>
<b>TOTALS</b>	<b>6,464,922</b>	<b>14,518,505</b>	<b>24,117,946</b>	<b>31,916,898</b>	<b>35,134,432</b>	<b>112,152,701</b>
<b>SUMMARIES</b>						
To the Government	3,229,585	7,495,705	12,578,530	16,706,810	18,409,526	<b>58,420,155</b>
To the Private Sector (SMEs)	3,230,000	7,009,600	11,516,850	15,179,915	16,691,597	<b>53,627,962</b>
To the Society (CSR)	5,337	13,200	22,566	30,173	33,309	<b>104,585</b>
<b>TOTALS</b>	<b>6,464,922</b>	<b>14,518,505</b>	<b>24,117,946</b>	<b>31,916,898</b>	<b>35,134,432</b>	<b>112,152,701</b>

## Annex 4: Loan Details

DETAILS	LOAN SECURED	INTEREST RATE	ANNUAL PRINCIPAL REPAYMENT	ANNUAL PAYBACK (PRINCIPAL + INTEREST)					TOTAL
				Y1	Y2	Y3	Y4	Y5	
Local Loan	4,319,654	0.13	863,931	1,425,486	1,425,486	1,425,486	1,425,486	1,425,486	7,127,430
Foreign loan	-	0.14	-	-	-	-	-	-	-
<b>TOTAL PRINCIPAL LOAN</b>			863,931	1,425,486	1,425,486	1,425,486	1,425,486	1,425,486	7,127,430

### ANNUAL INTEREST DETAILS

DETAILS	LOAN SECURED	INTEREST RATE	ANNUAL PRINCIPAL REPAYMENT	ANNUAL INTEREST PAYBACK					TOTAL
				Y1	Y2	Y3	Y4	Y5	
Local Loan	4,319,654	0.13	863,931	561,555	561,555	561,555	561,555	561,555	2,807,775
Foreign loan	-	0.14	-	-	-	-	-	-	-
<b>TOTAL INTEREST ON LOAN</b>			863,931	561,555	561,555	561,555	561,555	561,555	2,807,775
<b>TOTAL REPAYMENT</b>				<b>1,987,041</b>	<b>1,987,041</b>	<b>1,987,041</b>	<b>1,987,041</b>	<b>1,987,041</b>	<b>9,935,205</b>