

TANZANIA BUD ELECTRIC CAR CO. LIMITED

BUSINESS PLAN FOR VEHICLES ASSEMBLING AND RELATED PARTS
ACCESSORIES

1.0 EXECUTIVE SUMMARY

TANZANIA BUD ELECTRIC CAR CO. LIMITED is a locally registered company with a Certificate of Incorporation **No. 170063390 dated 14 November 2023**. Through years of research and innovation, the company shareholders have 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 an assembling plant.

The company plan to assemble **heavy duty trucks, light trucks, Pickups, Hybrid vehicles electric drive vehicles etc**. Shareholders have registered a new company in Tanzania and will work together with another very successful international brand known in China, the company is planning to acquire land to construct auto vehicle industrial park

1.1 The Project

TANZANIA BUD ELECTRIC CAR CO. LIMITED sets out a proposal for Investment in the establishment of a CKD assembling plant in Tanzania to be located at **Plot 325 Kigogo Sambusa Dar Es salaam**. The company will import Machinery, Equipment's and other facilities to facilitate the establishment of the proposed project in the country. Depending on the market consumption rate, Initial assembling capacity is proposed to be total units **500 units** per year; this capacity will increase gradually reaching **2000** units per year in the 6th year.

This project will make available quality products that will be used for logistics and domestics The macro- o b j e c t i v e s of establishing the project are to support economic, social and administrative activities in Tanzania and neighboring countries. Also,

1.2 The Project Promoters

The project is being promoted by **TANZANIA BUD ELECTRIC CAR CO. LIMITED** a registered company in Tanzania whose shareholders are as follows:

Name of Shareholders	Ownership	Nationality
Xie Xubin	40	Chinese
Shi Fading	35	Chinese
Huang Suyun	25	Chinese
Total	100	

1.3 The Market

The Economic reforms which were undertaken in the economy from the mid-1980s increased the demand for transportation facilities for domestic and transit cargo. The following are some of the factors that contributed to such an increase in demand for these services in the country.

- 1.3.1 Increased construction activities within Tanzania and its neighbors especially Uganda, Rwanda, Malawi, Burundi, and the Democratic Republic of Congo.
- 1.3.2 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.
- 1.3.3 Rise in people's standard of living and change in people's consumption patterns;
- 1.3.4 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;
- 1.3.5 Increase general level of investments in industrial activities which are the major users of industrial inputs;

These factors have led to increase demand for cargo transportation within and in neighboring countries, 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 motorcycles. But most of motorcycles are imported from outside the country making them very expensive to be afforded by most Tanzania. Furthermore, Importation has to go through a difficult and bureaucratic clearance procedures at the port. It is on this background that **TANZANIA BUD ELECTRIC CAR CO. 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

TANZANIA BUD ELECTRIC CAR CO. LIMITED, sets out a proposal for Investment in the establishment of a CKD assembling plant in Tanzania Specific requirements for the project includes but not limited to;

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

2.3 Project Location

The proposed project will be located at **Plot 325 Kigogo Sambusa Dar Es Salaam** Region. 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 a world well-known truckers' dealer in China providing customers with cleaner, energy-saving, safer and comforter transportation. 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 Assembling Process

- 1 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.
- 2 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
- 3 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
- 4 Packed boxes by hanging hoisting installation
- 5 Brake fluid, air-conditioning hoisting installation
- 6 Brake fluid, air-conditioning fluid filling the vacuum cycle using quantitative methods

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% 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%.

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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.

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The remaining network of about 53,460km of urban, district and feeder roads are 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- m e t e r gauge and TAZARA-1.067 cape 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 others 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. **TANZANIA BUD ELECTRIC CAR CO. 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 prepare every after five years. 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;

Employment	Foreign Skilled	Local Skilled	Local	Unskilled	Total
Women	1	4	8	0	9
Men	4	8	12	0	24
TOTAL	5	12	20	0	37

5.0 Project Investment Cost

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

TANZANIA BUD ELECTRIC CAR CO. LIMITED

PARTICULAR	US\$
Land and Buildings	500,00
Machinery & Equipment	300,000.00
Motor Vehicles	500,000
Furniture & Fittings	20,000.00
Pre exp	50,000.00
Working Capital	1,280,000
TOTAL	2,650,000.00

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**

TANZANIA BUD ELECTRIC CAR CO. LIMITED COST

Source of Financing	Loan	Foreign
Financing	-	1,590,000
Equity	-	1,060,000
Loan	-	2,690,000

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.

TANZANIA BUD ELECTRIC CAR CO. LIMITED

US\$	1	2	3	4	5
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 years.

PROJECTED INCOME & EXPENDITURE STATEMENT

	1	2	3	4	5
Revenue	4,375,000	4,550,000	4,732,000	4,921,280	5,118,131
Operating Expenses:					
Salaries and Wages	154,000	156,800	159,818	159,818	159,818
Raw materials	3,000,000	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	15,981	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	280,170
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				
Total Expenses	3,883,300	4,057,555	4,140,610	4,160,255	4,184,232
Profit before tax	491,700	492,445	532,718	591,390	761,025
Tax (30%)	147,510	177,417	228,308	280,170	
Profit After Tax	344,190	344,712	413,908	532,718	653,729
Accumulate Profit	344,190	688,902	1,102,875	1,635,592	2,289,321

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**

SOURCES:	0	1	2	3	4	5
Profit before Interest and Depreciation		7971000	797845	896790	1066425	1239299
Long term						
Loan	1.060,000					
Equity	1,590,000					
TOTAL SOURCES:	2,650,000	7971000	797845	896790	1066425	1239299
APPLICATION						
Cash	500,000 0	1,170	273976	308884	454140	596093
Tax		491700	492445	591390	761029	933899
SUBTOTAL	3,150,000	492870	766,421	900272	1,215,965	1,215,965
DEBT SERVICE						
Principal		265000	265000	265000	265000	265000
Interest		95,400	95,400	95,400	95,400	95,400
TOTAL DEBT SERVICE		360400	360400	360400	360400	360400
TOTAL APPLICATION	3,150,000	853,274	1,126821	1,206617	1,576355	1,890392
ACCUMULATED CASH	0	854440	1981261	3241933	4818298	6708690

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 5th year.

Fixed Assets	1	2	3	4	5
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	1,890,000	1,680,000	94892	104,023	114090
Cash	854,440	1,400,797	1,569,554	2,031,305	2,486,488
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	1,122,912	1,684,455	1,869,150	2,347,842	2,814,529
Total Assets	3,012,912	3,364,451	3,335,150	3,601,842	3,858,529
Current Liabilities					
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	60,000	63,000	66,180	69,458	65,932
Long Term Liabilities					
Long Term Liabilities	1,060,000	795,000	530,000	265,000	
Total Liabilities	1,120,00	858,000	596,150	334,458	65,932
Net Assets	1,892,912	2,506,451	2,739,000	3,267,384	3,792,592
Capital and Reserves					
Owner 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	488,053
Total Capital	1,675,232	1,769,313	1,868,085	1,917,330	2,078,068

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 years.

PROJECTED PAYBACK PERIOD US \$

Year	Profit After Tax	Depreciation	Total Cash Flow	Accumulative Cash Flow
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

PROJECTED LOAN REPAYMENTS US \$

Year				Loan Balance
				1,060,000.00
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

Name of Assets	1	2	3	4	5
Land and Buildings	500,000	450,000	400,000	350,000	300,000
Machinery, Tools & Equipment	1,280,000	1,154,400	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	8000	6000
Total	2,100,000	1,890,000	1,676,000	1,464,000	1,784,000
DEPRECIATION					
Land and Buildings	50,000				
Machinery tools & Equipment	128,000				
Motor Vehicles	30,000				
Furniture & Fixtures	20,000				
ANNUAL DEPRECIATION	210,000				
CLOSING FIXED ASSETS	1,890,000	1,680,000	1,464,000	1,254,000	1,044,000

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:

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.