

Project Location: Clock Tower Area, Samora Avenue, Dar es salaam, Tanzania (East Africa)

## PLUG & RIDE COMPANY LIMITED



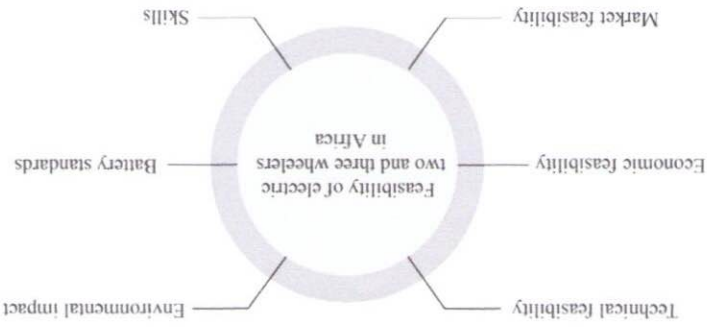
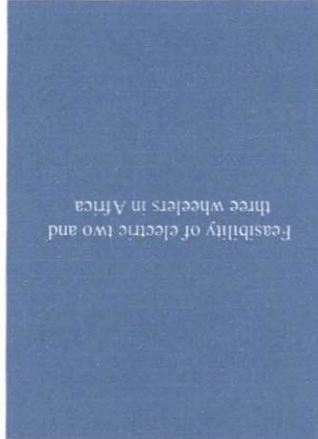
**BUSINESS PLAN**  
FOR  
**ELECTRIC 2W & 3W FOR TRICYCLES ASSEMBLY PLANT**  
IN  
Dar es salaam, Tanzania (EA)  
BY

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# 1. EXECUTIVE SUMMARY

- 1.1 As of today, most of these two and three-wheelers are still using internal combustion engines (ICE) and petroleum fuels. They are consuming between 15% and 20% of all liquid petroleum fuels used for transport in non-OECD countries every year. Shifting these vehicles to electric has the potential to mitigate between 500 and 600 MtCO<sub>2</sub>eq every year.
- 1.2 After many years of stagnation, the transportation sector is experiencing a significant overhaul, with electric vehicles (EVs) at the forefront of this transformation. The rise of electric vehicles is proving to be highly beneficial for both the economy and society. Moving away from internal combustion engine (ICE) vehicles to EVs is set to cut or eliminate local air pollutants, potentially saving tens of thousands of lives. The transition is also essential for Tanzania to achieve its National Determined Contributions (NDCs) in the global effort to combat climate change.



The Business has identified a large market for EV 2W and 3W in both Tanzania and overseas based on the suitable investment climate. The business will tap into the growing EV market seeking cutting edge of technology in the Tanzania and overseas market.

Additionally, EVs will help Tanzania drivers save money on fuel and maintenance, which could reduce the country's foreign exchange losses from oil imports and stimulate the domestic economy. Over the last decade, the electric vehicle market has surged globally, thanks to advancements in Asian manufacturing, lower consumer costs and supportive government policies, which will have all expanded the variety, quality and affordability of EVs. The purpose of this study is to work out the technical and commercial viability of the project

**PLUG & RIDE COMPANY LIMITED, (herein referred to as the "Business" or "Company")** registered in Dar Es Salaam Tanzania with Certificate of Incorporation No. 175824723 dated 27<sup>th</sup> June 2024. Plug & Ride Company Limited is a leading global EVs manufacturer, currently operating in India that intend to establish operation in Tanzania. The company intends to establish Complete Knock Down assembly plant of Electric 3-Wheeler, 2-Wheeler and Bicycles and other related electric vehicles.

2.1 Motor cycles over view in Tanzania

Tanzania motor cycles Market has valued at USD 260 Million in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 3.91%. The motor cycle's market in Tanzania is experiencing significant growth, fueled by the increasing need for affordable and efficient modes of transportation.

In 2024, the revenue in the Motorcycles market in Tanzania is projected to reach US\$268.00m.

It is expected to show an annual growth rate (CAGR 2024-2028) of 1.28%, resulting in a projected market volume of US\$282.00m by 2028.

The largest segment in the market is On-road Motorcycles, with a projected market volume of US\$127.30m in 2024.

The unit sales of Motorcycles market in Tanzania are expected to reach 135.20k motor cycles by 2028.

The volume weighted average price of Motorcycles market in the country in 2024 is expected to amount to US\$2.05k.

The Motorcycles market in Tanzania has been experiencing significant growth in recent years, driven by various factors such as changing customer preferences, market trends, local special circumstances, and underlying macroeconomic factors. Customer preferences in the Motorcycles market in Tanzania have been shifting towards more affordable and fuel-efficient models. This is primarily due to the increasing cost of living and the need for cost-effective transportation options. Customers are also looking for motorcycles that are durable and require minimal maintenance, as well as those that offer good value for money. Additionally, there is a growing demand for motorcycles with higher engine capacities, as they are perceived to be more powerful and suitable for long-distance travel. One of the key trends in the Motorcycles market in Tanzania is the rise of India and Chinese motorcycle brands. These brands have gained popularity due to their affordability and reliability. India and Chinese motorcycles are often priced lower than their counterparts from other countries, making them more accessible to a wider range of customers. The availability of spare parts and after-sales service for India and Chinese motorcycles has also improved, further contributing to their popularity in the market. Another trend

in the market is the increasing demand for motorcycles for commercial purposes. Many individuals and businesses in Tanzania rely on motorcycles for transportation and delivery services. This demand is driven by the need for efficient and cost-effective solutions in the transportation sector. Motorcycle taxis, commonly known as "boda-bodas," are a popular mode of transportation in urban areas, offering quick and convenient rides to commuters. Local special circumstances, such as the geography and road conditions in Tanzania, also influence the Motorcycles market. The country has diverse terrains, including rural areas with poor road infrastructure. This creates a demand for motorcycles that are suitable for off-road travel and can withstand challenging conditions.

In conclusion, the Motorcycles market in Tanzania is experiencing significant growth due to changing customer preferences, market trends, local special circumstances, and underlying macroeconomic factors. The shift towards more affordable and fuel-efficient models, the rise of Chinese motorcycle brands, the increasing demand for motorcycles for commercial purposes, and the influence of local geography and road conditions are all contributing to the development of the market. The country's economic growth and government policies also play a vital role in driving the growth of the Motorcycles market in Tanzania.

2.2

### Investment Concept

PLUG & RIDE COMPANY LIMITED is in business to offer various services to all our customers in Dar es Salaam and neighboring countries of East Africa. This means that PLUG & RIDE COMPANY LIMITED will be involved in Complete Knock Down assembling of electric motor cycles, three-wheeler tricycles and bikes for domestic and export markets. Our vision is to ensure that we are well known in Tanzania, The East African Community (EAC) and The Southern African Development Community (SADC) for electric 2W & 3W to be the preferred brand in the region.

PLUG & RIDE COMPANY LIMITED intend to treat all our loyal customers well by ensuring that we offer them discounts during certain times and periods, this will allow them to remain loyal to us and also help refer others to us as well. PLUG & RIDE COMPANY LIMITED intend to build a solid business structure and are willing to go the extra mile in ensuring that we get only competent and hardworking team to work in our company.

PLUG & RIDE COMPANY LIMITED have laid down procedures and structures, therefore only those who clearly align with our vision and philosophy and understand how to take our business from where we are to where we intend it to be, will be chosen to work for our company.

The management of PLUG & RIDE COMPANY LIMITED will ensure that we inculcate the habit of best practices amongst our employees. Also, to keep our employees happy and also productive, PLUG & RIDE COMPANY LIMITED intend to ensure that we not only create an environment that is conducive for them but that we will pay them well and also ensure that they have great welfare packages better than what their counterparts in similar startups such as ours are having.

PLUG & RIDE COMPANY LIMITED facility is one that is also easily accessible for our employees and is one that will not be inconvenient for them to get to every morning. This study will be used as a guiding tool and will be presented to TIC for obtaining a certificate of incentives to facilitate the smooth implementation of the project.

We intend to run a transparent business that is ethics inclined and that's due to the fact that we are customer centric as we place a high value on our customers and are ready to go the extra mile to ensure that our customers' expectations are not only met but exceeded.

Before starting our investment, Board of directors are planning to obtain all the necessary permits and licensing from the relevant Government authorities.

2.3 **Our Products and Services**

PLUG & RIDE COMPANY LIMITED is a standard business that is fully registered in Tanzania in order to not only make profit but to close the gap created by lack of availability of Electric 2W & 3W and other EV related products and parts supply.

PLUG & RIDE COMPANY LIMITED will be assembling e-motor cycles, three-wheeler tricycles and electric bikes and also perform after care services so as to have multiple sources of income and have a solid bottom line that will boost and sustain our business.

PLUG & RIDE COMPANY LIMITED Business-plan offers a range of e-motor cycles and bike models designed for urban commuting and recreational riding. Our products feature high-quality components, including PLUG & RIDE COMPANY LIMITED from India motors, gears, and brakes, and come equipped with advanced features such as integrated lights, a rear rack, and a built-in anti-theft system.

Our current e-products models include the following:

- A stylish and versatile e- motor cycles and bike designed for urban commuting with a lightweight frame, a powerful motor, and a range of up to 60km on a single charge.
- A sporty and agile e-motor cycles and bike designed for recreational riding, with a rugged frame, wide tires, and a range of up to 80km on a single charge.

2.4 **Location**

The assembling facilities is to be located at Plot No.161/2/3 Kurasini Industrial Area, Temeke.

2.5 **Mission Statement**

At PLUG & RIDE COMPANY LIMITED, our mission is to assemble high-quality, eco-friendly electric motor cycles, three-wheeler tricycles and bikes that provide a clean and efficient mode of transportation for Tanzania consumers. We are committed to sustainable production practices, excellent customer service, and promoting a healthy and active life style for our customers.

2.6 **Vision Statement**

To be a leading company in e-motor cycles, three-wheeler tricycles and bikes assembling and distribution within Tanzania.

In order for us to achieve our vision, we will ensure that we get a quality accessories and also employ capable hands that will allow us not only meet the expectations of our clients but create a distinction of our business from that of our competitors.

**2.7 Audited Reports**

PLUG & RIDE COMPANY LIMITED is audited by a local reputable auditing firm based in Dar es Salaam, Tanzania.

**2.8 Company Values**

- || Competitive
- || Efficiency
- || Affordable
- || Customized services

**2.9 Legal and Regulatory Considerations**

Overview of Tanzania Laws and Regulations Related to E-motor cycles and bikes: E-motor cycles and bikes are governed under The Motor Vehicles (Tax on Registration and Transfer) Act, but there are specific regulations and laws that apply to their operation and use. These regulations include limits on speed, and weight and requirements for safety equipment such as helmets and lights.

It is important for our company to stay up-to-date on these regulations and ensure that our products comply with all relevant safety and performance standards. To operate our assembling and sales business in Tanzania, we will need to obtain the necessary business licenses and permits. This may include a business license, Industrial license, certificate of incentives, the occupational health and safety, bureau of standard certificate, fire certificate, and environmental permits etc. depending on our location and the specific activities of our business. We will work with legal and regulatory experts to ensure that we comply with all relevant laws and regulations and obtain the necessary licenses and permits.

### 3. COMPANY INFORMATION

PLUG & RIDE COMPANY LIMITED will be sponsoring this project. The Company is currently jointly owned by Directors and Shareholders who have extensive experience in the electric motor cycles, three-wheeler tricycles and bikes industry. The board of directors saw a growing demand for e-motor cycles, three-wheeler tricycles, and bikes in Tanzania and recognized the need for a reliable and sustainable transportation option.

Management Team of PLUG & RIDE COMPANY LIMITED has assembled a team of experienced and passionate professionals committed to the company's mission and vision. Together, our management team has the expertise and leadership skills necessary to guide PLUG & RIDE COMPANY LIMITED to success in the Tanzania and neighbouring countries in EV's Market.

#### Ownership Structure

Share Holders	% of Share
Mr. Pradeep Singh Chauhan Mangal Eco International Private Limited, Jain Hardware, Upper Tunwala Dehradun City-248001 India	60
Mr. Otieno Olunga Igogo Utegi Technical Enterprises (Int) Ltd P.O.BOX 2259 Dar Es Salaam Tanzania	40

#### DIRECTORSHIP

Director Name	Nationality
Mr. Pradeep Singh Chauhan	INDIAN
Mr. Otieno Olunga Igogo	TANZANIAN

## 4. MARKET ANALYSIS

### 4.1 Market Trends

The largest segment in the market is On-road Motorcycles, with a projected market volume of US\$127.30m in 2024. The unit sales of Motorcycles market in Tanzania are expected to reach 135.20k motorcycles by 2028.

### 4.2 Key Market Drivers

#### 4.2.1 Growing Urbanization

Urbanization in Tanzania is rapidly transforming the landscape and propelling the two-wheeler market forward. As more people migrate to urban areas seeking better opportunities and improved living conditions, the surge in urban population is leading to increased traffic congestion, making commuting a daily challenge for residents. The need for efficient and convenient transportation solutions has become paramount.

In this context, motorbikes and scooters are emerging as the preferred choice of transport due to their ability to navigate easily through heavy traffic, offering convenience and time-efficiency to commuters. The compact size and maneuverability of two-wheelers allow riders to weave through congested streets, reducing travel time and frustration.

Additionally, the affordability and lower maintenance costs of these vehicles make them an attractive option for individuals and families.

The growing preference for two-wheelers is not only solving the problem of traffic congestion but also fueling the demand in the two-wheeler industry. Manufacturers and service providers are capitalizing on this trend by introducing innovative models and expanding their product offerings. Moreover, the rise in demand for two-wheeler-related services such as repair shops, spare parts, and accessories has created new opportunities for businesses in the sector.

### 4.2.2 Affordability

The affordability of two-wheelers, in contrast to cars, is a significant driving factor for the market in Tanzania. As the country's economy continues to grow, the middle-class population is expanding, creating a demand for affordable and efficient modes of transportation. In this context, two-wheelers emerge as the ideal solution, offering cost-effective mobility options that cater to the needs of the consumers seeking reliable transportation within their budget. With their compact size and fuel efficiency, two-wheelers provide a practical and convenient choice for individuals navigating the bustling urban landscape of Tanzania.

#### 4.2.3 Low Maintenance Cost

When it comes to weighing the expenses of vehicle maintenance, it becomes abundantly clear that owning a two-wheeler is significantly more budget-friendly in comparison to a four-wheeler. This financial advantage, coupled with their exceptional fuel efficiency, renders motorcycles and scooters an exceedingly attractive and pragmatic option for individuals from all walks of life in Tanzania. Whether it be the unparalleled convenience of effortlessly maneuvering through congested traffic or the substantial economic benefits derived from reduced fuel consumption and maintenance costs, two-wheelers emerge as a reliable and cost-effective transportation solution for the discerning individuals residing in Tanzania.

#### 3.2.4 Advent of Electric Two-Wheelers

The rise of electric two-wheelers is spurring the market in a new and exciting direction. With growing concerns over climate change and the increasing need for sustainable modes of transportation, people are looking for alternatives that are both eco-friendly and efficient. Electric two-wheelers offer a promising solution to these environmental challenges by reducing emissions and promoting clean energy.

Moreover, they provide the convenience and flexibility of traditional motorcycles and scooters, making them a practical choice for urban commuting and beyond. By embracing electric two-wheelers, we can contribute to a greener future while enjoying the benefits of modern transportation.

#### 3.2.5 Government Policies and Regulations

Government policies and regulations play a crucial role in shaping the two-wheeler market in Tanzania. The Tanzanian government's concerted efforts to promote local assembly of two-wheelers, by providing incentives to local manufacturers and fostering partnerships for technology transfer, have significantly contributed to the industry's growth. Moreover, the government's focus on improving road infrastructure, including the construction of dedicated lanes and the implementation of safety measures, has further boosted the adoption of two-wheelers as a preferred mode of transportation. These initiatives have not only stimulated economic growth but also enhanced accessibility and mobility for the people of Tanzania.

#### 3.2.6 Increasing Female Ridership

Traditionally, the sector of two-wheelers has been predominantly male-dominated. However, there is an emerging trend that is reshaping this landscape, as an increasing number of women are now adopting two-wheelers for their daily commuting needs. The lightweight nature and ease of control that scooters offer are particularly appealing to women riders, providing them with a convenient and efficient mode of transportation. This shift in consumer behavior is opening up a new demographic for the market, presenting exciting opportunities for manufacturers and businesses to cater specifically to the needs and preferences of women riders.

### 3.2.7 Rising Disposable Income and Middle-Class Expansion

The country's improving economic conditions have led to an expansion of the middle class and an increase in disposable income.

This economic growth has translated into greater purchasing power among Tanzanians, enabling a larger portion of the population to afford two-wheelers. As consumers seek to upgrade from bicycles or public transportation to motorized options, the market has witnessed a surge in sales of motorcycles and scooters. This trend reflects the changing aspirations and lifestyles of Tanzanian consumers.

### 3.2.8 Increased Investment in Local Manufacturing and Assembly

Another notable trend in the Tanzania two-wheeler market is the increased investment in local manufacturing and assembly. Some international manufacturers have established assembly plants in the country to meet the growing demand for motorcycles and scooters. This strategy not only reduces import costs but also generates employment opportunities and contributes to the local economy.

Additionally, it enables manufacturers to cater to specific market preferences and customize products according to local requirements, fostering a sense of localization.

### 3.2.9 Digitalization and Online Sales Channels

Like many other industries, the two-wheeler market in Tanzania has embraced digitalization. Online sales channels, including e-commerce platforms and mobile applications, have gained prominence. Consumers now have the convenience of browsing and purchasing two-wheelers online, comparing prices, and accessing financing options. This trend has been accelerated by the COVID-19 pandemic, which highlighted the importance of digital channels for business continuity. It has also allowed dealers and manufacturers to reach a wider customer base, even in remote areas where physical showrooms may be limited.

### 3.2.10 Key Market Challenges

#### a) Infrastructure Constraints

The infrastructure in Tanzania, especially in rural areas, is inadequately developed to fully support a thriving two-wheeler market. The condition of many roads is poor, with limited maintenance and inadequate navigation infrastructure, making it challenging for two-wheeler users to commute effectively. As a result, the sales of two-wheelers in these areas are significantly impacted, highlighting the need for improved infrastructure and better accessibility in order to foster growth in the market.

b) Lack of Local Manufacturing

Due to the absence of any significant local manufacturing capacity for two-wheelers in Tanzania, the country heavily relies on imports, which not only incurs additional costs but also makes the market susceptible to fluctuations in international trade policies. This lack of local manufacturing hampers job creation and economic growth, hindering the development of a self-sustainable two-wheeler industry.

c) Limited Finance Options

Limited access to affordable financing options is one of the significant challenges faced by many potential consumers. The lack of upfront cash to purchase a two-wheeler often hinders their ability to make the purchase. Furthermore, the absence of suitable financing options further restricts the growth of the market, making it difficult for individuals to fulfill their transportation needs. This issue not only affects the consumers but also impacts the overall market dynamics and potential economic growth.

d) Low-Income Levels

Many Tanzanians, particularly those with low-income levels, face significant financial challenges that make it extremely difficult for them to afford essential means of transportation, such as two-wheelers. This lack of affordability directly impacts the sales volume of these vehicles, creating a substantial hurdle for both consumers and the market.

As a result, individuals who are unable to purchase two-wheelers may experience limited access to employment opportunities, education, and basic necessities. This further exacerbates the cycle of poverty and inequality, as the lack of affordable transportation options restricts their mobility and hinders their ability to improve their socioeconomic status. Furthermore, the limited sales of two-wheelers in the Tanzanian market hinder its growth and potential. It restricts the ability of manufacturers and distributors to expand their operations, innovate, and provide affordable options to meet the needs of the population. Addressing these financial challenges and finding sustainable solutions to improve affordability can have a transformative impact on the lives of Tanzanians. It can enhance accessibility, empower individuals to pursue opportunities, and contribute to the overall development and prosperity of the country.

e) Safety Concerns

Finally, safety concerns are a significant challenge when it comes to two-wheelers, especially motorcycles. The perception of a higher risk of accidents associated with motorcycles, combined with a lack of safety training and awareness, can potentially discourage potential buyers from considering them as a mode of transportation. It is essential to address these concerns by promoting safety measures, providing proper training, and raising awareness about the importance of safe riding practices to ensure a safer and more appealing riding experience.

Even though we are located at a very strategic location here in Dar es Salaam, we still had to conduct market research on who our customers are likely to be and how best we would draft the strategies that will allow us gain a huge share of the target market. The market research allowed us to understand the characteristics of our target market and also know what they would be expecting from us. Therefore motor cycles and bikes are used in transportation of passengers and goods, our products will be by corporate customers, traders, transporters, individual etc.

Our Target Market

f) Our Target Market

Even though we are located at a very strategic location here in Dar es Salaam, we still had to conduct market research on who our customers are likely to be and how best we would draft the strategies that will allow us gain a huge share of the target market. The market research allowed us to understand the characteristics of our target market and also know what they would be expecting from us. Therefore motor cycles and bikes are used in transportation of passengers and goods, our products will be by corporate customers, traders, transporters, individual etc.

Marketing Strategy and Sales Strategy

PLUG & RIDE COMPANY LIMITED intend also to ensure that we draft marketing and sales strategy that will allow us to penetrate the target market and gain a huge share of customers to our business. Building a loyal database of customers takes time and we are fully prepared to do so in less time that it will normally take as we intend to deploy conventional and unconventional means in getting the customers we would need for our business.

Asides our core service, we would be offering complimentary services as well which are after care. We have therefore adopted the following strategies that will ensure that we do not only attract customers but make sure that they become loyal and that a huge percentage of them are retained. Therefore, parts of the marketing and sales strategies that we intend to adopt for PLUG & RIDE COMPANY LIMITED are:

Ensure that we introduce our e-motor cycles and bikes to boda boda associations, individuals etc.

Throw a party to launch our e-motor cycles and bikes business in order to gain the attention of our target market and increase awareness for our business.

Ensure that we place adverts in local newspapers and on most popular radio and television stations listened to by our target market.

Use our social media platforms such as Facebook and Twitter as well as our official website to market our business

Distribute attractive handbills and fliers in target locations and paste some at bus stops

Place flexi banners around strategic points here in Dar es Salaam and it environ

h) Our Pricing Strategy

Deciding on what prices we would offer our products is very vital as we do not want to offer our customers prices that are too high and might cause them to patronize our competitors or prices that are too low that we would be running at a loss and therefore kill off our company completely.

There are several factors that we would consider when determining the prices for our products and they are; what our operating costs are, what our overheads are, what our competitors are offering and what the demand rate is. In order to however attract more customers into patronizing our business, we intend to offer all our clients a discount on purchases for the first three months of operation. Even though this might cause us to run at a low margin, we are quite assured that we would not be running at a loss.

The average price of US\$ 1200.

i) Unique Selling Points  
PLUG & RIDE COMPANY LIMITED's e-motor cycles and bikes are designed to provide a high-quality, eco-friendly, and efficient mode of transportation for Tanzania consumers. Our e-motor cycles and bikes stand out in the market for their unique features and design, including integrated lights, anti-theft systems, and durable components. We also offer a range of customization options for customers to personalize their e-bike to their tastes and preferences.

#### 4. BUSINESS STRUCTURE

In building a workforce for our business, we will focus on those that understand customer excellence and also the vision that we stand for as a company. Those we will employ must have knowledge of how to work efficiently and how e-motor cycles, three-wheeler tricycles and bike businesses work so that they could help build our business from the start to the level we intend. Because we will be running e-motor cycles, three-wheeler tricycles and bike market and related products that will not be the conventional type that others are running, we will be employing more workers to our business that will be given various positions and tasks. This means that we will not only hire salespeople to sell these e-motor cycles three-wheeler tricycles, and bikes and related products, we will need those with mechanical knowledge that know how to identify genuine parts.

Therefore, PLUG & RIDE COMPANY LIMITED will employ the following people to handle the different responsibilities from its various tasks;

- Managing Director
- Finance and Administrative Manager
- Workshop Manager
- Quality Control Manager
- Maintenance Foremen
- Warehousing Manager
- Marketing and Sales Team
- Skilled Artisans/Technician
- Security Officer

#### Job Roles and Responsibilities

a) Managing Director

In charge of creating the organization's vision, policies and directions and ensuring its effective implementation

- Responsible for creating the organizational budget
- Meets and negotiates with high level clients in order to secure deals on behalf of the company

- Provide counsel, coaching and also disciplining of key staffs all in a bid to achieve organizational goals
- Finance and Administrative Manager
- In charge of recruiting, selecting and carrying out orientation of new employees in order to get them attuned to the organization
- Conducts staff induction or new members
- In charge of employee welfare and other incentives
- Ensures the smooth running of the company administration-wise

- b) Workshop manager
- In charge of interacting with customers and ensuring that they make a purchase
  - Ensures that spare parts in supply is in conjunction with the requirements of the management
  - Ensures that the store is always kept clean at all times and carries out light repairs on defects, when necessary, on behalf of the organization.

- d) Quality Control Manager
- Investigate customer complaints and provide feedback.
  - Understanding customer and stakeholder requirements to develop effectual quality control processes.
  - Handles Setting raw material requirements for suppliers and monitoring their compliance.

- e) Maintenance Foremen
- In charge Planning and scheduling daily and weekly maintenance.
  - Activities for the general mechanics and assigned trades within the facilities.
  - Maintenance Department in coordination with the WORK Management Center , and assigns work to Maintenance General Mechanics and other assigned carries out repairs and maintenance services.
  - Organization.

f) Ware Housing Officer

- Ensure all documentations related to responsibility are accurately processed, distributed and released to all concerned in a timely manner.

Total of 60 employees to be employed by PLUG & RIDE COMPANY LIMITED.

- Establish and maintain cooperative working relationships.
- Work independently and exercise good judgement.
- Communicate clearly and concisely
- Periodically respond to callback duty after normal working hours, weekends and holidays.

j) Auxiliary / flow workers

- Handles any other duties as might be assigned by the Human Resources Manager
- Gives security tips to staffs of the organization from time to time
- Ensures that the facility and outside premises is secured at all times

i) Security Officer

- Create and design unique handcrafted items according to client specifications.
- Troubleshooting issues and ensuring the proper functioning of equipment and systems.
- Technicians play a vital role in various industries by performing technical tasks, Use various tools and machinery to cut, shape and assemble.

h) Skilled Artisans/ Technicians

- Conducts a market survey in order to determine new target markets for the organization
- Drafts an effective marketing strategy to bring in revenue for the organization
- Carries one-on-one marketing and achieve sales revenue on behalf of the organization.

g) Marketing and Sales Team

- Ensure all responsibilities are complied with any company policy, systems and industry..
- Maintain and monitor the accuracy of inventory and timely replenishment.

Our key success factors will include the following:

- Assembling of high-quality, innovative e-motor cycles and bikes that meet or exceed customer expectations and regulatory standards
- Establishing a strong distribution network that includes online sales, brick-and-mortar retail, and strategic partnerships with key distributors and retailers
- Implementing sustainable assembling practices and ethical sourcing to appeal to environmentally conscious consumers
- Building a strong brand through effective marketing and social media outreach
- Providing exceptional customer service, including warranty support and repair services, to build customer loyalty and positive word-of-mouth.

### 5.7 Our milestones

- Securing financing and investment to support our start-up costs and initial production runs
- Launching our initial product line and generating positive customer reviews and press coverage.
- Expanding our distribution network and building relationships with key retailers and distributors
- Achieving breakeven and profitability by year three of operation
- Scaling up our production to meet growing demand and expanding our product line to appeal to new customer segments.

## 5. SWOT Analysis

Before starting an ice block business or any business for that matter, one has to understand the business concept in order to determine if the business is worth going into. Because we intend to run a standard EV's assembling and distribution, we have hired the services of a reputable business consultant here in Dar es Salaam, who not only understands the kind of business we are going into but also the area which we intend operating from to look critically at our business and help us determine how we are likely to make it here.

The business consultant will be making use of four attributes – strengths, weaknesses, opportunities, and threats – in order to determine how likely our ice block making will succeed and compete favorably against its competitors.

Below is a of the SWOT analysis that was conducted on behalf of PLUG & RIDE COMPANY LIMITED.

The estimated capital investment cost of the project is US \$ 7,000,000 to be invested in phases within 10 years of project operation

b) Project Investment Cost

PLUG & RIDE COMPANY LIMITED board of directors has set a plan to start with 1,200 units per year, and the capacity will be increasing by 20% per year up to 6000 units in 10<sup>th</sup> year

a) Production Capacity

6 FINANCIAL ANALYSIS & PROJECTIONS

<p style="text-align: center;"><b>Threats</b></p> <ul style="list-style-type: none"> <li>• <b>Economic Challenges:</b> Economic instability, such as inflation or currency devaluation, could impact the affordability of electric vehicles and limit consumer purchasing power.</li> <li>• <b>Competition from Traditional Vehicles:</b> The established market for gasoline and diesel vehicles presents strong competition, particularly since these vehicles are often cheaper and more readily available.</li> </ul>	<p style="text-align: center;"><b>Opportunities</b></p> <ul style="list-style-type: none"> <li>• <b>Expanding Charging Network:</b> Investing in the development of charging infrastructure, especially in urban areas and along major routes, could significantly boost the adoption of electric vehicles.</li> <li>• <b>Local Manufacturing:</b> Establishing local assembly or manufacturing of electric vehicles and components could reduce costs, create jobs, and stimulate the local economy.</li> </ul>
<p style="text-align: center;"><b>Weaknesses</b></p> <ul style="list-style-type: none"> <li>• Limited working capital in the business to meet growing demand owing to trade cycle gaps. The Business will address this by sourcing appropriate working capital.</li> <li>• <b>Energy Source Dependence:</b> The reliability of the electric grid in some regions may be inconsistent, impacting the usability of electric vehicles if there are frequent power outages..</li> </ul>	<p style="text-align: center;"><b>Strengths</b></p> <ul style="list-style-type: none"> <li>• Growing industry. As urban areas expand, the demand for efficient and low-cost transportation solutions increases. The Business is part of a growing industry both globally and locally.</li> <li>• <b>Fuel Cost Savings:</b> With fuel prices fluctuating, electric vehicles (EVs) present a stable alternative. The cost of electricity is relatively stable compared to fuel prices, which can be a significant advantage.</li> <li>• <b>Public Transport Integration:</b> Electric 3-wheelers could integrate well into existing public transport systems, providing an eco-friendly option for shared rides and last-mile connectivity.</li> </ul>

PARTICULAR	US \$
Land and Buildings	1,700,000.00
Machinery & Equipment	2,000,000.00
Motor Vehicles	200,000.00
Furniture & Fixtures	5,000.00
Pre exp	10,000.00
Others	25,000.00
Working Capital	3,060,000.00
TOTAL	7,000,000.00

For the project to be a reality a total investment amounting to US \$7,000,000 is needed for the production of Capacity 6192 units per year in the 10<sup>th</sup> year of project operation

c) Financing pattern

The project will be financed by following investment pattern where equity will be 20% and loan 80%

Local Equity	1,120,000	Foreign Equity	1,120,000
Local Loan	1,120,000	Foreign Loan	4,480,000

7 FINANCIAL ANALYSIS

The corporate tax charged is 30% of the profits. The capital investment allowance is 50%. The capital assets are exempted from customs duty and Value Added Tax. The straight-line method to depreciate the project's capital items has been applied. Revenues have been conservatively estimated based on the experience of the promoters and trends in the ice blocks industry in general.

7.1 Projected Profit and Loss Statement – Appendix I

The Income and Expenditure Statement shows the projected income for the period of 10 years. The position depicted is that the project earns profit throughout its life. Accumulated after tax profits grow from US\$ 62,300 in first year to US\$ 7,546,823 in 10<sup>th</sup> year,

## INCOME AND EXPENDITURE STATEMENT in US \$

	1	2	3	4	5	6	7	8	9	10
Revenue	1440000	1728000	2073600	2488320	2985984	3583181	4299817	5159780	6191736	7430084
Operating Expenses	936000	1123200	1347840	1617408	1940890	2329068	2794881	3353857	4024629	4829554
Profit Before Depreciation	504000	604800	725760	870912	1045094	1254113	1504936	1805923	2167108	2600529
Interest	336000	294000	252000	210000	168000	126000	84000	42000	0	0
Depreciation	79000	79000	79000	79000	79000	79000	79000	79000	79000	79000
Gross Profit	89000	231800	394760	581912	798094	1049113	1341936	1684923	2088108	2521529
Tax 30%	26700	69540	118428	174574	239428	314734	402581	505477	626432	756459
Profit After Tax	62300	162260	276332	407338	558666	734379	939355	1179446	1461675	1765071
Accumulated Profit	62300	224560	500892	908230	1466896	2201276	3140631	4320077	5781753	7546823

Appendix -I

## PROJECTED CASH FLOW IN US \$

Appendix - II										
SOURCES	1	2	3	4	5	6	7	8	9	10
Profit before Interest and Depreciation	504000	604800	725760	870912	1045094	1254113	1504936	1805923	2167108	2600529
Equity	1400000									
Loan	5600000									
<b>Total Sources</b>	504000	604800	725760	870912	1045094	1254113	1504936	1805923	2167108	2600529
<b>Applications:</b>										
Capital Expenditure										
Working Capital & Others	3050000									
Cash	477300	535260	607332	696338	805666	939379	1102355	1300446	1540675	1844071
Tax	26700	69540	118428	174574	239428	314733.9840	402580.781	505476.937	626432.324	756458.789
<b>Sub Total</b>	504000	604800	725760	870912	1045094	1254113	1504936	1805923	2167108	2600529
<b>Total Applications</b>	504000	604800	725760	870912	1045094	1254113	1504936	1805923	2167108	2600529
Accumulated Cash	477300	1012560	1619892	2316230	3121896	4061276	5163631	6464077	8004753	9848823

# PROJECTED BALANCE SHEET US \$

Appendix -III

	1	2	3	4	5	6	7	8	9	10
<b>Fixed Assets</b>										
Opening Balance	3950000	3871000	3792000	3713000	3634000	3555000	3476000	3397000	3318000	3239000
<b>Total Long Term Assets</b>	3950000	3871000	3792000	3713000	3634000	3555000	3476000	3397000	3318000	3239000
<b>Less Depreciation</b>	79000	79000	79000	79000	79000	79000	79000	79000	79000	79000
<b>Closing Balance</b>	3871000	3792000	3713000	3634000	3555000	3476000	3397000	3318000	3239000	3160000
Working Capital	3050000	3050000	3050000	3050000	3050000	3050000	3050000	3050000	3050000	3050000
Accumulated Cash	477300	1012560	1619892	2316230	3121896	4061276	5163631	6464077	8004753	9848823
<b>Total Assets</b>	7398300	7854560	8382892	9000230	9726896	10587276	11610631	12832077	14293753	16058823
Financed by										
Equity	1400000	1400000	1400000	1400000	1400000	1400000	1400000	1400000	1400000	1400000
Accumulated Profit	62300	224560	500892	908230	1466896	2201276	3140631	4320077	5781753	7546823
<b>Total Equity</b>	1462300	1624560	1900892	2308230	2866896	3601276	4540631	5720077	7181753	8946823
Long Term Loan	4900000	4200000	3500000	2800000	2100000	1400000	700000	0	0	0
<b>Total Debits</b>	4900000	4200000	3500000	2800000	2100000	1400000	700000	0	0	0
<b>Total Equity and debits</b>	6362300	5824560	5400892	5108230	4966896	5001276	5240631	5720077	7181753	8946823

## COST STRUCTURE US \$

Appendix IV

PARTICULAR	US \$
Land and Buildings	1,700,000.00
Machinery & Equipment	2,000,000.00
Motor Vehicles	200,000.00
Furniture & Fixtures	5,000.00
Pre exp	10,000.00
Others	25,000.00
Working Capital	3,060,000.00
<b>TOTAL</b>	<b>7,000,000.00</b>

## PROJECT LOAN REPAYMENT SUMMARY

Appendix V

Year	Principle	Loan Interest 6%	Total Amount Paid	Loan Balance
1	700,000.00	336,000.00	1,036,000.00	5,600,000.00
2	700,000.00	294,000.00	994,000.00	4,900,000.00
3	700,000.00	252,000.00	952,000.00	4,200,000.00
4	700,000.00	210,000.00	910,000.00	3,500,000.00
5	700,000.00	168,000.00	868,000.00	2,800,000.00
6	700,000.00	126,000.00	826,000.00	2,100,000.00
7	700,000.00	84,000.00	784,000.00	1,400,000
8	700,000.00	42,000.00	742,000.00	700,000.00