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8th September, 2025

The Executive Vice Chairman/Chief Executive,
National Agency for Science and Engineering
Infrastructure (NASENI), Idu Industrial Area,
PMB 391, Garki, Abuja.

Sir,

PROPOSED BUDGET FOR THE COMMERCIALIZATION OF THE PRODUCTS

The proposed detailed budget for the commercialization of the said project is **Thirty Five Million and Eighty Thousand Naira only (₦ 35, 080, 000.00)**. The breakdown is as follows;

PRODUCTION COST OF THE PRODUCTS

S/no	Description of products	Quantity of products per month (pieces)	Quantity of products per annum (pieces)	Aluminium Consumption per month (kg)	Aluminium Consumption per annum (kg)	Aluminium Cost per (kg)	Average unit price per product (₦)	Sales of products per month	Sales of products per annum
1	Domestic items (cooking utensils) i.e. Pot & serving spoons of different sizes	600	7200	2000	24,000	600	7500	4,500,000	54,000,000

Aluminium Price per kg = 600 x 24000 = ₦14, 400,000.00

Sales of product per month = 600 x 7500 = ₦4, 500,000.00

Sales of product per annum = 4,500,000 x 12 = ₦54, 000,000.00

Estimated cost of maintenance per annum including wages and miscellaneous = N 9, 200,000. 00

Total cost of production/maintenance per annum including wages and miscellaneous = ₦14, 400,000.00 + N 9, 200,000. 00 = **₦23,600,000.00**

Profit per annum = ₦54, 000,000.00 - ₦ 23,600,000.00 = **₦30, 400,000.00**

S/no	Description of product	Quantity of products per month (pieces)	Quantity of products per annum (pieces)	Aluminium Consumption per month (kg)	Aluminium Consumption per annum (kg)	Aluminium Cost per (kg)	Average unit price per product (₦)	Sales of product per month	Sales of product per annum
2	Machine part i.e. pulley, hope and foot pedals etc. different sizes	300	3,600	650	7,800	600	5000.00	1,500,000	18,000,000

Aluminium Price per kg = 600 x 7,800 = ₦ 4, 680,000

Sales of product per month = 300 x 5000.00 = ₦ 1, 500,000

Sales of product per annum = 1,500,000 x 12 = ₦ 18, 000,000

Estimated cost of maintenance per annum including wages and miscellaneous = ₦ 6, 800,000. 00

Total cost of production/maintenance per annum including wages and miscellaneous = ₦ 4, 680,000+ ₦ 6, 800,000 = **₦11, 480,000.00**

Profit per annum = ₦ 18, 000,000 - ₦11, 480,000.00 = **₦ 6, 520, 000.00**

SUMMARY

Total Annual Expenditure for the production of the products = ~~₦~~23,600,000.00 + ₦11, 480,000.00 = **₦35, 080, 000.00**

Total Annual Expected Profit through the sales of the products = ₦33, 400, 00.00 + ₦8, 520, 000.00 = **₦ 41, 920, 000.00**

Thank you.

Yours faithfully



Engr. Dr. Gideon Ayuba Duvuna
General Manager, GIM Engineering Tech.