

NOTICE 345 OF 2013**DEPARTMENT OF TRADE AND INDUSTRY****SECTION 12I TAX ALLOWANCE PROGRAMME**

The Minister of Trade and Industry, Dr Rob Davies - in terms of section 12I (19)d of the Income Tax Act, 1962 (Act 58 of 1962) as amended (herein after referred to as the Act) and the Regulations promulgated in the Government Gazette No. 33385 of 23 July 2010 - hereby publishes the decision to **approve** an application received for the 12I Tax Allowance Programme.

Particulars of applicant

- Name of applicant: **Pharmacare Limited - Aspen Pharmacare High Containment Suite**
- **Pharmacare Limited** is a project to manufacture **Oral Solid Dosage Products**. The project will invest a total of **R 571 195 000**, with the value of qualifying manufacturing assets equal to **R 563 428 000**. The project is classifiable under SIC **3353**.
- Description and costs of qualifying manufacturing assets:

| Assets | Expected Date of Assets In Use | Value of Qualifying Assets (R) |
|--------------------------------|---------------------------------------|---------------------------------------|
| Plant and Machinery | 25 August 2014 | 232 548 000 |
| Buildings | 02 June 2014 | 02 June 2014 |
| Total Qualifying Assets | | R 563 428 000 |

- Date of approval: **12 December 2012**.
- Envisaged date of commercial production: **01 May 2016**.
- Additional investment allowance benefit period: **December 2012 to December 2016**.
- Additional training allowance benefit period: **December 2012 to December 2018**.
- **Pharmacare Limited** is approved as a **Greenfield** project and awarded **6** points and afforded **qualifying** status.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **Pharmacare Limited** is **R 197 199 800** (one hundred and ninety seven million one hundred and ninety nine thousand eight hundred rand).
- The approved amount for the additional **training** allowance is **R 5 688 000** (five million six hundred and eighty eight thousand rand).

- **Pharmacare Limited** is expected to create **184** direct jobs before the end of the additional investment allowance benefit period.
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances for **Pharmacare Limited** will be **R 56 808 584**.

Enquiries relating to this publication should be made to:

The Secretariat: 12I Tax Allowance Programme
Department of Trade and Industry
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