

XING LONG INVESTMENT COMPANY LIMITED

P.O.BOX 1826 DAR ES SALAAM

TANZANIA INVESTMENT CENTRE (TIC) PROGRESS REPORT (CUMMULATIVE REPORT)

1. Planned Activities for the period

The company planned during the year to: -

- i) Increase Production capacity from 6,000,000 units currently produced to 10,000,000 per annum by December 2021
- ii) Purchase new machines by 2021 to enable expected production capacity
- iii) Increase employment from 60 to 100 local employees by December 2022
- iv) Procure a plant that will enable locally production of the current imported raw materials by December 2023.

2. Achievement made on the project implementation to date

The Company has made the following achievement: -

- i) Increasing reported revenue from 1,238,629,407 in the year 2015 to 3,613,907,197 by December 2019 and 3.9 bil by 2020.
- ii) Increased employment from 20 local employees to 60 employees by December 2020
- iii) Increasing production capacity from 3,000,000 units produced in the year 2015 to 6,000,000 by December 2020.

3. Provide updated information on the following aspects

S/No.	Information	Description	Current Project status
1.	Shareholder's information	Current shareholder's names, nationality and percentage of ownership	Currently the company is full owned by Chinese with the following proportional: - i) Yan Shenggan who own 50% of shares ii) Zheng Wen who own 20% of shares iii) Ronghe Chen who own 20% of shares iv) Lin Nenyu who own 10% of shares

2.	Company communication Information	Email address	Shengganyan20@gmail.com
		Mobile Number	0716 331 113
		Land Line Telephone Number	-
		Physical Address (Plot No., Block No, Street, District and Region)	Plot No. 517, Block No. H, Stakishari street, Ilala, Dae es salaam
3.	Contact Person	Name	Yona Bulangwahe
		Position	Accountant
		Communication Details (Email, mobile and Telephone)	bulangwahe@gmail.com 0684 768 049
4.	Incorporation	Certificate of Incorporation No.	72195
5.	TIN Information	TIN Certificate No.	108972920
6.	Project Objective	Project Core Activity	Manufacturing of shoes and related products
7.	Capacity	Project Capacity per year	It produces 6,000,000 items per annum
8.	Direct Employment	Foreign-Men	4
		Foreign-Women	2
		Local- Men	36
		Local- Women	24
9.	Indirect Employment	Estimated Total Number	More than 100 people
		Type /area of Indirect Employment	-Shop agencies at Kariakoo and up countries, and -Local women rendering food services around the industry.

4. Project Financial Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	-	-	-
Plant and Machinery	150,000		150,000
Vehicles	40,320	-	40,320
Furniture	5,000	-	5,000
Office Equipment	6,000		6,000
Insurance Cover	-	-	-
Pre- operational expenses	-	-	-

Working sub-total capital	-	-	-
GRAND TOTAL	201,320	-	201,320

5. Project Financing

	Amount (USD)	Source Country
Local Equity	0.00	
Local Loans	0.00	
Foreign Equity	500,000	China
Foreign Loans	0.00	
Total Investment	500,000	

6. Problems and Solutions

During the period the company have faced power cutoff problem especially in 2014/2015, though currently there no frequently power cutoff, the company managed to procure a standby generator which can run atleast quarter of available machines.

7. Future Plans

- (i) The company is expecting to increase Production capacity to 10,000,000 per annum by December 2021
- (ii) To procure new machines by December 2021 to enable expected production capacity
- (iii) To increase employment 100 local employees by December 2022
- (iv) To Procure a plant that will enable locally production of the current imported raw materials by December 2023
- (v) The company is expecting to purchase land and construct its own buildings for machine installation by 2023. And currently is at negotiation stage with Mkulanga District Council.

8. Recommendations and any other comments

No comments, but we thank Tanzania Investment Centre (TIC) for their corporation since we establish our investment in Tanzania to date. We hope more corporation and assistance from you.