

PROGRESS REPORT FOR

ECO PLASTICS COMPANY LIMITED

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ECO PLASTICS CO LTD is the company properly incorporated under the laws of the United Republic of Tanzania. Being the company connected for the purposes of investment, it was issued with the certificate of incentives No. 042991 by the Tanzania Investment Centre under the Tanzania Investment Act, 1997 after being registered on 4th March 2016.

The company has various activities to implement for the period of six months from August 2020 to January 2021 pursuant to the certificate of incentives issued. The following are the planned activities for the planned for the aforementioned period.

- (i) Add new machinery for production of window profiles
- (ii) Construct own factory premises
- (iii) Start production of window profiles

From the planned activities of the company, there can be spotted various achievements from the date the project was approved by the Tanzania Investment Centre. The following are the project achievements;

- i) Imported all the new machinery required for window profiles
- ii) Secured land for construction of factory

S/No.	INFORMATION	DESCRIPTION	CURRENT PROJECT STATUS
1.	Shareholder's information	1.JURIJS ANATOLIJS MARTINOV Class of Share: Ordinary Nationality: Tanzania Ownership Percentage: 33.4% 2.XUEFEN YAO Class of Share: Ordinary Nationality: Chinese Ownership Percentage: 33.3% 2.ANTON KAZMIN Class of Share: Ordinary Nationality: Russian Ownership Percentage: 33.3%	
2.	Company communication information	Email address: info.ecoplastics@gmailcom Mobile number: +255713862514	

		Physical Address: Plot No. 1317, Block number B, Pugu Mwakanga Street, Ilala District, Dar es Salaam Region.																																								
3.	Contact Person	Name: Anton Kazmin Position: Director Communication Details Email: anton.kamaka@gmail.com Mobile:0677115116 Telephone:	Completed																																							
4.	Incorporation	Certificate of Incorporation: 122788	Completed																																							
5.	TIN Information	TIN certificate No: 101-854-655	Completed																																							
6.	Project objective	Manufacturing of PVC/HDPE pipes and gutter systems																																								
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8.	Direct Employment	FOREIGN Men: 2 Women: 1 LOCAL Men: 21 Women: 3																																								
9.	Indirect Information	Estimated total No. 40 Types/ Areas of Indirect Employment: Delivery trucks hire Factory casuals Construction of new factory																																								

4. PROJECT FINANCIAL EXPENDITURE TODATE (USD)

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	FOREIGN (USD)	LOCAL (USD)	TOTAL (USD)
Land and Buildings		\$ 78,282	\$ 78,282
Plant and Machinery		\$1,297,554	\$1,297,554
Vehicles/Aircraft		\$ 38,226	\$ 38,226
Furniture		\$ 1,142	\$ 1,142
Office Equipment		\$ 11,742	\$ 11,742
Insurance Cover		\$ 13,643	\$ 13,643
Pre-operational expenses		Nil	Nil
Working sub-total capital		\$ 115,050	\$ 115,050
GRAND TOTAL		\$1,555,639	\$1,555,639

5. PROJECT FINANCING

	AMOUNT (USD)	SOURCE COUNTRY
Local Equity	\$939,454	Tanzania
Local Loans	\$616,185	Tanzania
Foreign Equity	Nil	N/A
Foreign Loans	Nil	N/A
Total Investment	\$1,555,639	

6. PROBLEM AND SOLUTIONS

- **PROBLEMS**

The following are the problems we encountered in executing the project

- Flooding in the factory
- Delays in approvals of vat deferment for imported machinery
- Theft by conmen

- **SOLUTIONS**

- Building a new factory in a better location
- Improve logistics efficiency
- Improve internal control

7. FUTURE PLANS

For the next coming six months as the company we are determined to achieve the following;

- Continue with construction of new factory
- Increase manufacturing production
- Invest in own fleet of delivery trucks

Apart from the future plans as above listed, the following are the planned financial commitments.

- Smoothly service the loan with Stanbic Bank Tanzania

8. RECOMMENDATIONS AND OTHER COMMENTS

As a company we would recommend the government to uphold and maintain the system for the amendment of certificate of incentives since it does bring about awareness on compliances on the law and requirement of Tanzania Investment Centre (TIC).