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TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT

(Information required for the project's progress report after every six months)

1. Planned Activities for the period

Risk management, Security operations, Security Training and Supply & installation of Technology.

2. Achievements made on the project implementation to date

Over 300 clients with more than 1,200 local employees

Describe the status of activities that have already been undertaken e.g. construction of buildings, acquisition of supplies, installation of equipment.

Supply of security guards in different areas of the country. Installation of Vehicle tracking systems, CCTV and Alarm equipment's to a variety of clients. We also maintain 24-hour control rooms with equipment to receive signal and information from our technical installations. We rent all our office spaces and have not undertaken any construction of buildings. We maintain a fleet of 23 of our own vehicles and over 45 motorcycles.

3. Project Financial Expenditure to date

	Foreign	Local	Total
Land & Building	-	-	-
Plant & Machinery	-	-	-
Vehicle/Aircraft	\$ 540,527.46	-	\$ 540,527.46
Furniture/Equipment	\$ 472,943.19	-	\$ 472,943.19
Office equipment	-	-	-
Insurance cover	\$ 63,198.48	-	\$ 63,198.48
Pre-operational expenses	\$ -	-	\$ -
Working sub-total capital	\$ 738,199.50	-	\$ 738,199.50
GRAND TOTAL			\$1,814,868.63

Note: The above-mentioned figures are extracted from unaudited financials as of Mar'20.

4. Project Financing

Explain how the project is financed e.g. equity, loans, sources of loans, conditions etc. **The project is financed through collection of revenue against invoices that are submitted to customers for services rendered. The project is also financed through Share capital and Group support from our parent company based in Maritius where and when required. The Loans are to be paid back within specific periods where and if the company is able.**

5. Problems and solutions

Explain problems, which the management is encountering in executing the project and the steps being taken to solve them.

Price competition, The security market is very competitive and the price to sell services has been eroded over the years, current challenges is competing with Large International security companies I.e Since Gardaworld acquired KK security and Ultimate security crating the largest security company in Tanzania, this has posed a very big challenge in being competitive. Other challenges are collecting revenue, customers inability of to settle invoices in certain areas due to their own financial struggles further putting pressure on our business.

Steps taken includes lowering the costs and provide favorable terms to clients.

6. Future Plans

Explain future plans for the next coming six months and planned financial commitments

Our future plans are to bring on superior technology to assist clients and guards onsite in keeping their sites and assets safe. Through installation of analytical cameras and Increasing customer base and employing more Tanzanians. We believe that investing in our workforce will lead to the long-term success of our company.

7. Recommendations and any other comments

The company is continuing to exploit all business opportunities to increase revenue which will enable paying more taxes, employing more Tanzanians as well as contributing to the growth of the economy. We are excited and honored to work in Tanzania and look forward to growing our business and creating further Job opportunities for Tanzanians.



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