

# **GOLDEN PEAK TRADING LIMITED**

*P. O. Box 31829, Dar es Salaam*

*Plot No.60, TPDC ROAD, MKOCHENI, KINONDONI, DAR S SALAAM*

## **PROJECT PROGRESS REPORT**

**FOR**

**THE PERIOD OF JANUARY 2019 -APRIL 2021**

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# GOLDEN PEAK TRADING LIMITED

## 1.0 Introduction

GOLDEN PEAK TRADING LIMITED is a local incorporated company under company registrations Act 2012 with Certificate of Incorporation No.138657 dated 18th October 2017. The company specializes in vehicles reconditioning and fabrication.

GOLDEN PEAK TRADING LIMITED offers services such as mechanical and electrical repair and maintenance work for cars, trucks, vans and trailers etc

At GOLDEN PEAK TRADING LIMITED, our client's best interest is always come first, and everything we do is guided by our values and professional ethics. We will ensure that we hold ourselves accountable to the highest standards by meeting our client's needs precisely and completely.

## 2.0 Company Ownership

GOLDEN PEAK TRADING LIMITED is jointly owned by two shareholders who agreed to come together to share vast experiences in managing the project for the mutual benefits of the parties:

Names of Shareholders	Nationality	%of shares
FU BAOJIN P.O. Box 31829, DAR ES SALAAM	Chinese	55

## GOLDEN PEAK TRADING LIMITED

Email, irungufrank@zahoo.com Tel, +255655227799		
YU HAILONG, Republic of China, Nongan, Pochlin, Jilin, Email, goldenpeak@gmail.com Tel,+255755335115	Chinese	45

### 3.0 Location

The project head office will be located at Plot No.60, TPDC ROAD, Mkocheni , Kinondoni ,Dar S Salaam

### 4.0 Project and company Provide information

3.	Contact Person	Name	FU BAOJIN
		Position	Director
		Communication Details (Email, Mobile and telephone)	Email, irungufrank@zahoo.com Tel, +255655227799
4.	Incorporation	Certificate of Incorporation No.	No. 138657
5.	TIN information	TIN Certificate No.	No. ....
6.	Project Objective	Project Core Activity	Vehicles reconditioning and fabrication.
7.	Capacity	Project Capacity per Year	1500 vehicles per year
8.	Direct Employment	Foreign-Men	2
		Foreign-Women	Nil

## GOLDEN PEAK TRADING LIMITED

		Local-Men	24
		Local-Women	8
9.	Indirect employment	Estimated Total No.	50
		Type/areas of Indirect Employment	food suppliers, spare parts sellers, security guards etc

### 5.0 Project Implementation

Project implementation period Jan 2019 -Dec 2021

### 6.0 Planned Project Investment Cost

The project investment cost was estimated to be US\$ 600,000 as following:

#### GOLDEN PEAK TRADING LIMITED COST STRUCTURE US\$

Buildings	150,000.00
Machinery & Equipment	150,000.00
Motor Vehicles	60,000.00
Furniture & Fittings	1,000.00
Pre expenses	45,000.00
Working Capital	194,000.00
<b>TOTAL</b>	<b>600,000.00</b>

### 7.0 Project Financing Plan

The project on completion is planned to be financed as below:

## GOLDEN PEAK TRADING LIMITED

	Amount (USD)	Source Country
Local Equity	200,000	TANZANIA
Local Loans	NIL	NA
Foreign Equity	300,000	China
Foreign Loans	100,000	China
<b>Total Investment</b>	600,000	

### 7.1 Project Financial Expenditure to Date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings		50,000	
Plant and machinery		100,000	
Vehicles/Aircrafts		60,000	
Furniture		1,000	
Office equipment		NIL	
Insurance Cover		NIL	
Pre-operational expenses		25,000	
Working sub-total capital		100,000	
<b>GRAND TOTAL</b>		336,000	

# GOLDEN PEAK TRADING LIMITED

## 8.0 Planned Employment Creation

The company planned to create employment to 20 Tanzanians and 4 foreigners; the details is summarized below:

Employees Distribution Summary

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women		2	2	4
Men	4	8	8	20
<b>TOTAL</b>	<b>4</b>	<b>10</b>	<b>10</b>	<b>24</b>

## 8.1 Actual Employment created to date 0719081946

The company has employed 30 Tanzanians and 2 foreigner; the details is summarized below:

Employees Distribution Summary

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	0	2	6	8
Men	2	8	14	24
<b>TOTAL</b>	<b>2</b>	<b>10</b>	<b>20</b>	<b>32</b>

## 9.0 Challenges

- I. Delays in mobilizing shareholders equity and loan for project investment
- II. Delays in obtaining raw materials which are being imported and not locally available

## **GOLDEN PEAK TRADING LIMITED**

- III. Fluctuation of exchange currency
- IV. Lack of skilled specialized labour
- V. Low purchasing power

### **8.0 The wayward**

The board of directors have confidence with the Tanzania business environment and planning to expand the business to other Tanzania regions