

**TANZANIA INVESTMENT CENTRE**

**DAR ES SALAAM**

**PROGRESS REPORT**

**FOR**

**XING HAO GROUP CO. LIMITED**

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### 1.0 planned activities

We Xing Hao Group Co. Limited we have various plan activities as Xing Hao Group co limited these planned activities include the followings, construction of the wall. We are build the wall to our site, in our Land which is located at Kibaha District, within Coastal Region, Apart from that we have constructions of offices and Buildings.

### 2.0 Project Financial Expenditure to date.

#### Project Financial Expenditure in Tsh,

S/N	ITEMS	FOREIGNER (TSH)	LOCAL (TSH)	TOTAL
1	CAR PURCHASE	—	Tsh 17,000,000/=	Tsh17,000,000/=
2	SALARY FOR EMPLOYEE	Tsh 1,800,000/=	Tsh 400,000/	Tsh 2,200,000/=
3	NSSF FROM APRIL 2020	Tsh 220,000/=	Tsh 40,000/=	Tsh 260,000/=
4	WCF FROM APRIL	Tsh 18,000/=	Tsh 4,000/=	Tsh 22,000/=
5	FUEL COST	—	Tsh 1,600,018/=	Tsh 1,600,018

#### Project Financial Expenditure in USD.

S/N	DESSCRIPTION	AMOUNT IN USD
1	ACQUISITION OF MTWARA CEMENT	USD 1,350,000
2	BUILDING WALL AND OFFICE ROOM	USD 200,000
3	NEW CERTIFICATE OF INCENTIVE OF MTWARA	USD 1,100
4	TAX CONSULTATION MONTHLY FROM JANUARY,2020	USD 4,00
5	WORK PERMIT CHARGES FOR TWO FOREIGNER	USD 2,200
	<b>TOTAL</b>	USD 1,553,700

### 3.0 Project Financing.

We Xing Hao group co Limited we have self-capital that means we have our own source of capital / working capital. We do not use equity, loans, source of loans, conditions.

#### **4.0 Problems and Solutions**

We Xing Hao Group co. Limited the problem we faced is Land Dispute which is ongoing up to date.

And solution we decide to purchase of new land which is under progress already.

#### **5.0 Future plans**

We Xing Hao Group Co Limited our future plans is to continue with the same project and purpose on the new land which is just bought.

#### **6.0 Recommendations /Comments**

We would like to make recommendation basing on our report, particularly in problem that we faced in our project we comment that, the Government institutions/Organization which deal with Investment / investors here in Tanzania such as Tanzania Investment Centre (TIC) should give support the Investor and Foreign Companies in the aspect of Acquisition Land, in order to overcome Land Disputes. Also government give support to investors and foreign Companies which faced Land Dispute, by emphasis on Land Dispute settlement in order to save the time and expenses of investors and foreign companies.