

**TANZANIA INVESTMENT CENTRE
DAR ES SALAAM**

PROGRESS REPORT

HAKIKA TRADING COMPANY LIMITED

TIC CERTIFICATE OF INCENTIVES NUMBER 018143

(Information required for the project's progress report for amendment of Certificate of Incentives)

1. Planned Activities for the period: **Wood and Timber products Factory (Furniture Manufacturer Factory)**
2. Achievements made on the project implementation todate:

The company has constructed two industrial machinery of processing and one warehouse for manufactured furniture, wood products and building finishing materials and general wood products.

3. Provide updated information on the following aspects;

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	1. HUANG XIUYONG – Chinese with 40% of Authorised Share Capital 2. LU YICHONG with 30% of Authorised Share Capital
2.	Company Communication Information	Email address	2647919387@qq.com
		Mobile Number	0694102719
		Land Line Telephone Number	NO
		Physical Address (Plot No., Block No, Street, District and Region)	Plot number 30 Block 'E' Kahasa Pasiansi Ilemela Municipality Mwanza
3.	Contact Person	Name	LU YICHONG
		Position	Director
		Communication Details (Email, Mobile and telephone)	2647919387@qq.com Mobile: 0694102719
4.	Incorporation	Certificate of Incorporation No.	141537
5.	TIN information	TIN Certificate No.	136-551-787
6.	Project Objective	Project Core Activity	Manufacturing of wooden, Timber and MDF Furniture
7.	Capacity	Project Capacity per Year	Consumption of 1200 per annum

8.	Direct Employment	Foreign-Men	2
		Foreign-Women	no
		Local-Men	40
		Local-Women	8
9.	Indirect employment	Estimated Total No.	
		Type/areas of Indirect Employment	
0			

4. **Project Financial Expenditure to date (USD):**

	Foreign (USD)	Local (Tshs)	Total (USD)
Land and Buildings	5,000	11,540,000	
Plant and machinery	10,000	23,080,000	
Vehicle	20,000	46,160,000	
Furniture	4,000	9,106,160	
Office equipment	3,000	9,232,000	
Insurance Cover	1,600	3,642,464	
Pre-operational expenses	50,000	113,827,000	
Working sub-total capital	200,000	682,962,000	
GRAND TOTAL	293,600	677,628,800	

5. **Project Financing**

Explain how the project is being financed e.g. equity, loans, sources of loans, conditions, etc. See table below.

	Amount (USD)	Source Country
Local Equity		
Local Loans	no	
Foreign Equity	300,000	China from shareholders Savings
Foreign Loans	no	
Total Investment		

6. **Problems and Solution**

Currently the major problem we face is multiplicity of taxes and levies from several government institutions

7. **Future Plans**

Our plan is to expand our factory to the level of employing at least 100 Local Employees and to open and run shops and supermarkets and sell machinery for wood, processing, tools, auxiliaries and appliances.

8. **Recommendations and any other comments**

Name: Lu Yichong


Director











