

INCHOL COMPANY LIMITED

PROGRESS REPORT

This is the project report of the INCHOL COMPANY LIMITED for the amendment of Certificate of Incentives. below are the hints and elaboration of its progress.

1. Planned Activities for the period; For the time being we have been manufacturing steel balls 50 tons per six months though in the plan was to reach the target of producing 60 tons of steel balls.
2. Achievement made on the project implementation to date; during the project implementation from the project was approved up to date are reached the targeted market by 40% this was succeeded by lowering the price so as to attract many customers to try our products.

The status of the activities is good for manufacturing steel balls ,the buildings are well built up and has been installed machines and equipment for producing and we are still extending the market so as to reach the required target.

4. PROJECT FINANCIAL EXPENDITURE TODATE(USD):

	Foreign (USD)	LOCAL (USD)	TOATAL(USD)
Land and Buildings		1,539	1,539
Plant and Machinery	6,412		6,412
Vehicles/Aircrafts		4,000	4,000
Furniture		500	500
Office Equipment		400	400
Insurance Cover		700	700
Pre-operation expenses		2,000	2,000
Working subtotal Capital	43,000		43,000
GRAND TOTAL	49,412	9,139	58,551

5. Project Financing

Explain how the project is being financed e.g Equity,Loans, Sources of loans,condition,etc.see the table below

	Amount (USD)	Source Country
Local Equity		Tanzania
Local Loans		Tanzania
Foreign Equity	45,000	China
Foreign Loans		
Total Investment	45,000	China

6. Problems and Solution

The management has been encountering the problem of electricity in running the project because in running the project it need the availability of electricity so as it can produce more also the manpower that are skilled .therefore the company has been recruiting people and training them so as they can fit the required position.Apart from that has been encountering with infrastructure problem which made difficult to transfer goods from producing area up to the main road so as can supply to the market.

7. Future Plans

The company is planning to extend the area of investment into other region because that area will be conducive for production and supply of goods produced, due to that we expect the production might increase by 30%.

8. Recommendations and any other comments

The company recommendations is to ask to make areas of investment more conducive for the investors coming to the country to invest such as pwani region when it rains cars can not move other things we thank the government of Tanzania and we believe in the future Tanzania investment will keep growing.