

WAADILIFU INVESTMENT COMPANY LIMITED

PROGRESS REPORT

1. Initial stage activity (Startup Industrial Operation)

-On 24th July 2018 company got registration certificate to operate its business in Kinondoni district council, where the following year the company received all other certificates from government authorities and also settled its office in Mbezijuu light industrial.

-The company activities started early in the year 2019, when company got its first capital of investment, Canter & Salon car, Computer & Electronics, various industrial related machinery and tools and the more important installation kit.

-Preparation of production labour offices, managerial staff offices and godown has been built/renovations after receiving the lease agreement from Landlord.

-The industry takes almost 1 year to be ready for production operations after clearing all necessary documents and final installation.

2. Last 6 month Progress in the industry

-Installation of various equipment and machine which we are using in the production of various products

-Changing of sophisticated equipment's/machine that was initially used to produce plastic material products which are currently banned by the Government authorities due to its environment impacts.

-Importing of skills and technical know-how for the newly installed machines so that to make sure they are operating in the manner required, so as to maximize production rate.

-In house orientation and training programs for the company staff who will be largely working with installed equipment. This enables them to be equipped with necessary knowledge for the machine operation.

-Recycling of the previous manufactured plastic products that were now used as the raw materials for the new products. For instance new packing bags.

3. Planned Activities for the period

-The company will focus on the production of non-oven bags, alternative bags (vifungashio mbadala).

Importing of skills and expertise from outside the country, this can be used to impart knowledge to our local staff.

-Also the company will conduct the feasibility studies on various businesses that can be done in the near future.

-Fruits especially mango during December season, banana and oranges.

4. Project financing expenditure

-Building lease agreement

-Plant and machinery

-Renovation

- Vehicles
- Electronics
- Tools and equipment's
- Computer accessories
- Raw materials and utilities

5. Project Financing

Due from Directors (Directors loan) – USD 1M

6. Problem and Solution

-After installation of new equipment's and machine as a result of changing of final products from plastic bags materials to the new final products, ie non-oven bags, there was inadequate of skilled and experienced personnel. This resulted in a necessity of importing foreign expertise to carter for the problem.

-The availability of necessary work permits for the newly imported personnel became very difficult from the government authorities, which caused a lot inconveniences to the production. This hindered the sustainability of production, thus making the fluctuation of the company production capacity.

-After the breakdown of the current pandemic deadly disease, COVID-19, it became very difficult for the company to import required new materials from abroad as most of the airlines company suspended their operations, thus our company depends largely on marine transport which normally takes long time to arrive in the country.

Steps

-The company recruits foreign expertise from different countries which are more advanced in the technology that we are currently using.

-The company is trying to seek and speak with the Government authorities to see how they can expedite the availability of the work permits in time so that to avoid unnecessary inconvenience for our operations.

-The company is doing everything possible to obtain the raw materials from the neighboring countries, if not available here in Tanzania. This will help us not only to avoid delays on the availability of raw materials, but also will help us to reduce our operation costs.

7. Future Plans

- The company is planning to have its own buildings for the business operations, thus to avoid unnecessary costs of leasing the building. This will help the company to have the long term strategies in place and easy its implementation.

Introducing in-house training programs for our local staff so that to empower them with adequate knowledge and skills. This will help in producing high quality products that can compete within the market. Thus making the company growth and expanding itself within the country. From that point of view, the employment opportunities will be created.

-To make sure that most of the job positions are managed by well-trained local staff. This will enable us to reduce operation costs by making the number of expatriates as low as possible, thus to maximize the profit. This in turn will generate enough revenue that will be payable to the Government.