

# TANZANIA INVESTMENT CENTER

## DAR ES SALAAM

### PROGRESS REPORT

1. Planned activities for the period
  - i. TMDA Registration
  - ii. Construction Consultancy for building repair
  - iii. Shipment of Machines
  - iv. Raw Materials Acquisition
  
2. Achievements made on the project implementation to date are as follows
  - i. Business plan & feasibility study phase I
  - ii. Business plan Update
  - iii. Company name reservation
  - iv. Company registration
  - v. Formulation & signing of JV Agreement with NDC
  - vi. Propose business to banker (BOA)
  - vii. Procurement of Machinery and Equipment
  - viii. NEMC registration
  
3. Updated information on the following are as follows

S/No.	INFORMATION	DESCRIPTION	CURRENT PROJECT STATUS
1.	Shareholders' Information	Current shareholders names, nationality and percentage of ownership	Jiwoon Han 95% Korean Sang Min Chun 1% korean Seung Hoon Lee 1% korean Kang Man Lee 1% korean Byoung Rok Park 1% korean Chontahk Park 1% korean
2.	Company Communication Information	Email address:	info@grouptrd.kr
		Mobile No.	0757609872
		Telephone No.	0222601485

		Physical address:	Masaki, Toure Drive, 137. Plot No. 432-2. Kinondoni, Dar es salaam.
3.	Contact Person	Name:	Evelyn Mwasyeba
		Position	: Human Resource Officer
		Email:	emwasyeba@grouptrd.kr
		Phone No.	0789633716
4	Incorporation	Certificate of Incorporation No.	140854077
5	TIN number	TIN certificate No.	140-854-077
6.	Project Objective	Project Core Activity	Mask Manufacturing
7.	Capacity	Project Capacity per year	144,000,000 mask
8.	Direct Employment	Foreign Men:	4
		Foreign Women:	1
		Local Men:	14
		Local Women:	16
9.	Indirect Employment	Estimate total No.	50
		Types/ area of indirect employment:	Construction

#### 4. Project financial expenditure (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Building		38,209.53	38,209.53
Plant and Machinery	48,740.00	-	48,740.00
Vehicle/ Aircrafts	11,000.00	-	11,000
Furniture	1,795.67	-	1795.67
Office Equipment	3,800.00	-	3,800
Insurance Cover	-	-	-
Per-operational Expenses	31,989.64	-	31,989.64
Working Sub-total Capital	450,152.05	-	450,152.05
<b>GRAND TOTAL</b>	<b>547,477.35</b>	<b>38,209.53</b>	<b>587686.86</b>

## 5. Project financing

This is how the project is being financed, see table below

	<b>Amount (USD)</b>	<b>Source Country</b>
Local equity	6,9739.05	Tanzania
Local loan	0.00	Tanzania
Foreign equity	1,325,042.04	Republic of Korea
Foreign loan	0.00	Republic of Korea
<b>Total investment</b>	<b>1,394,781.09</b>	

## 6. Problems and solutions

The following are the problems that management has experience and some still experiencing and numerous ways that have been implemented to solve them

- i. slow operation and response from local and government regulatory authorities,  
  
most of the time they have network issues and sometimes the in charge not being in office cause delay of approvals, with NEMC we just waited until the provision certificate came out so as to proceed with other registrations of TMDA then construction
  
- ii. unawareness of process flow, this was from our side we were unaware of the process to follow before construction which made us start in the wrong foot  
  
But we were able to find the procedures starting with NEMC then proceed with other necessary steps
  
- iii. Unroyalness of our business partners, we encountered fraud with one of our local director whom we had to unfortunately remove from the company  
  
Unrealistic BOQ which was also made between our contractor and the local director of which we luckily found out on time and had to terminate the contract between the company and the contractor which also led to delay of the project implementation
  
- iv. government changes, this appeared to be a problem in a way when the government announced there is no corona in a country and our main product was mask to specifically sell in Tanzania,  
  
We had to review our market strategy and product with the team so as to match the changes

**7. future plan**

The following are our plans for the next six month

- i. Finish registration with TMDA
- ii. Expand the target market and increase the number of activity/ manufacturing
- iii. Be involved with parties that are only ready to be part of our venture
- iv. Invite more investors and sourcing of technology widely
- v. Begin construction of our factory as machines are already purchased

**8. Recommendations and any other comments**

We appreciate the role of TIC in facilitating some of the process to be done (work permit), but we would like for them not only to end their support where they are now but extend more especially in facilitation of government documentation and registrations like NEMC and other sectorial approvals like TMDA and CRB

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