

**PROGRESS REPORT**

**TIC CERTIFICATE NO. 043194 DATED 22/02/2017**

**PANAFRICA ENTERPRISES LIMITED**

**P.O. BOX 21207, PLOT NO. 181/B/1, SAZA ROAD, OPP. KIOO LTD.**

**CHANG'OMBE, DAR ES SALAAM, TANZANIA.**

**(I) Planned Activities for the period:**

PAN AFRICA ENTERPRISES LIMITED has decided to install cosmetics products plant and adopt the best technology available at Plot No. 181/B/1, Saza Road, Chang'ombe Industrial area in Dar es Salaam. The company wants to introduce a new cosmetics product range with the growth rate of 5 to 7% per annum for the next five years.

The aim of the promoters is to serve society with a bench market level of quality and affordable products of Petroleum Jelly and allied products.

**(II) Achievements made todate :**

Period covered: Up to September 2019.

- (1) Installed Jelly blending & filling machineries with Total 4 Metric Ton per day production capacity and started commercial production with due approval from Tanzania Bureau of Standards.
- (2) Installed two machines of Blow moulding with Total 5 Metric Ton capacity and started commercial production.
- (3) Installed six machines of Injection moulding with Total 1 Metric Ton capacity and started commercial production.
- (4) 90 New employments created.
- (5) In contribution incurred like Payee, Skills Development Levy, City Service levy, VAT and Corporate Tax up to Sept'2019 as shown below.

<u>Particular</u>	<u>2019 (Tsh)</u>
PAYE	36.79Mil.
Skills Development Levy	5.68Mil.
City Service Levy	2.77Mil.
VAT	169.50Mil.
<b>Total</b>	<b>214.74Mil.</b>

**(III) Project Financial Expenditure todate: (In US\$)**

<u>Particular</u>	<u>Foreign</u>	<u>Local</u>	<u>Total</u>
Expansion – Land and Buildings		100,000	100,000
Plant and machinery	703,570	116,430	820,000
Vehicles/Aircrafts			
Preoperational Expense		25,000	25,000
Working Total Capital		400,000	400,000
Furniture/Office Equipment		10,000	10,000
<b>Total</b>	<b>703,570</b>	<b>651,430</b>	<b>1,355,000</b>

**(IV) Project Financing:**

Sr.	Finance by	Amount (US\$)
1	Equity/Retained Earning	1,355,000
2	Bank Loan	-
	<b>Total</b>	<b>1,355,000</b>

**(V) Problems and Solution:**

This Project is located in Chang'ombe Industrial Area Dar es Salaam, however Road Infrastructure at Saza Road is in a pathetic condition, at stage where movement of vehicles at times become impossible (Particularly in rainy season).

Restoration of Roads for easy passage of vehicles is the need of hour for smooth running of business.

**(VI) Future Plans :**

(A) Currently we are manufacturing 25gram/50gram packing Petroleum Jelly and planned extension of packaging products for 100gram/200gram/500 gram bottles for petroleum jelly. In the last quarter of 2019, plan to start commercial production.

(B) Currently we are manufacturing 1 Litre/5Litre Jar/Bottles and planned extension of packaging products for 2Litre and 3Litre Jar/bottles In the first quarter of 2020, plan to start commercial production.

**(VII) Projected Financial Expenditure : (In US\$)**

<u>Particular</u>	Amount (US\$)
Expansion – Land & Building	100,000
Plant and machinery	750,000
Vehicles	50,000
Preoperational Expense	50,000
Working Total Capital	300,000
Furniture/Office Equipment	50,000
<b>Total</b>	<b>1,300,000</b>

**(VIII) Projected Financing:**

Sr.	Finance by	Amount (US\$)
1	Equity/Retained Earning	<b>600,000</b>
2	Bank Loan	<b>700,000</b>
	<b>Total</b>	<b>1,300,000</b>