

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT FOR EVERWELL CABLE AND ENGINEERING CO LIMITED

1. Planned Activities for the period

The proposed activities for the period of the project to manufacture electrical cables, wire, electrical poles and related electrical products

The project is new, the company has just acquired land in Plot 601 Block A Zegereni industrial area in Kibaha, Coastal Region

2. Updated information on the following aspects;

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	LIU JIAO PENG (CHINESE) 3% HEBEI HUATONG WIRES AND CABLES GROUP CO LTD (CHINA COMPANY) 97%	
2.	Company Communication Information	EVERWELL CABLE & ENGINEERING COMPANY LIMITED P. O. BOX 63149, DAR ES SALAAM, TANZANIA PLOT 601 BLOCK A Zegereni -Kibaha, Pwani	
3.	Contact Person	Andrew Kishimba 0712192278 kishimba711@hgmail.com	
4.	Incorporation	Certification of Incorporation No. 11988	
5.	TIN Information	TIN Certificate No. 127-682-879	
6.	Project Objective	Manufacturing of electrical equipment	
7.	Capacity	Project capacity per year 150,000 tones	
8.	Direct Employment	Foreign Men = 3 Foreign Women = 1 Local Men = 18 Local Women = 2	
9.	Indirect Employment	Estimated total No. 500 Type/Areas of Indirect Employment = Construction of the buildings and setting up of machines. And indirect casual labors who are being employed for specific tasks	

3. Project Financial Expenditure to date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	5,500,000		5,000,000
Plant and Machinery	5,000,000	5,000,000	5,000,000
Vehicles/Aircrafts	500,000		500,000
Furniture		150,000	150,000
Office Equipment		450,000	450,000
Insurance Cover		500,000	500,000
Pre-Operational Expenses		1,000,000	1,000,000
Working Sub Total Capital	3,000,000		3,000,000
GRAND TOTAL	1,151,175	129,799	50,000,000

4. Project Financing

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

	Amount	Source Country
Local Equity		
Local Loans	\$ 25,000,000	TANZANIA
Foreign Equity	\$ 25,000,000	CHINA
Foreign Loans		
Total Investment	\$ 50,121,175	

5. Problems and Solution.

Explanation of problems, which the management is encountering in executing the project and the steps being taken to solve them

Currently the company hasn't started operating

6. Future Plans

Explain future plans for the coming six months and planned financial commitments

Everwell Cable & Engineering Cable Company Limited has acquired land in Zegereni Industrial Area, Kibaha District in Pwani Region. They want to build manufacturing plant and