

COLOURFUL INDUSTRIES LIMITED

PROJECT PROGRESS REPORT FOR THE PERIOD OF

MAY 2018 -JUNE 2021

COLOURFUL INDUSTRIES LIMITED

1.0 INTRODUCTION

COLOURFUL INDUSTRIES LIMITED Is a leader in the plastic products manufacturing in Tanzania.

The company extensive and longstanding experience in manufacturing of plastic and related products networks countrywide, qualify us to offer our customers excellent.

COLOURFUL INDUSTRIES LIMITED is a company incorporated in Tanzania under Tanzania Laws, the company is incorporated under the companies Act 2002. The company is registered with Tanzania Investment Centre with certificate No.017140 dated 07 May 2018

3.0 COMPANY OWNERSHIP

COLOURFUL INDUSTRIES LIMITED is currently jointly owned by two shareholders who agreed to come together to share vast experiences in manufacturing of plastic and related products for the mutual benefits of both parties:

Name of shareholders	Nationality	%of shares
HE FU	Chinese	60
HE FA	Chinese	40

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4.0 LOCATION

The company head office is located at Plot No. 215 Mbagala Sabasaba, Temeke, Dar Es Salaam, Tanzania.

5.0 COLOURFUL INDUSTRIES LIMITED PROJECT AND COMPANY INFORMATION

1.	Contact Person	Name	HE FU
		Position	Director
		Communication Details (Email, Mobile and telephone)	Email: ClaraPL@leadcom-is.com Tel: +255658060000
2.	Incorporation	Certificate of Incorporation No.	No.96994
3.	TIN information	TIN Certificate No.	No. 119 940 664
4.	Project Objective	Project Core Activity	Manufacturing of plastic and related products
5.	Capacity	Project Capacity per Year	7000Tons
6.	Direct Employment	Foreign-Men	2
		Foreign-Women	Nil

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		Local-Men	25
		Local-Women	40
7.	Indirect employment	Estimated Total No.	65
		Type/areas of Indirect Employment	food suppliers, watchmen lubricants and oil suppliers, technicians etc

6.0 PROJECT IMPLEMENTATION

Project implementation period March 2021 MAY 2018 -JUNE 2021

7.0 PLANNED PROJECT INVESTMENT COST IN 2004

The project investment cost was estimated to be US\$1,050,000 as following:

COLOURFUL INDUSTRIES LIMITED COST STRUCTURE US\$

Land and Building	30,000.00
Plant and Machinery	600,000.00
Motor vehicles	150,000.00
Furnitures	8,000.00
Working Capita	262,000.00
Total	1,050,000.00

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8.0 PROJECT FINANCING PLAN IN 2004

The project was planned to be financed as below:

	Amount (USD)	Source Country
Local Equity	NIL	NA
Local Loans	360,000	Tanzania
Foreign Equity	690,000	China
Foreign Loans	NIL	NA
Total Investment	1,050,000	

8.1 COLOURFUL INDUSTRIES LIMITED PROJECT FINANCIAL EXPENDITURE TO DATE (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	80,000.00	0	80,000
Plant and machinery	200,000.00	0	200,000
Vehicles/Aircrafts	100,000.00	0	100,000
Furniture		4,000	4,000
Office equipment		5,000	5,000
Insurance Cover		0	0
Pre-operational expenses		15,000	15,000
Working sub-total capital	150,000.00	50,000	200,000

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GRAND TOTAL	530,000.00	74,000	604,000
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8.2 COLOURFUL INDUSTRIES LIMITED PROJECT FINANCING PATTERN TO DATE (USD):

	Amount (USD)	Source Country
Local Equity	NIL	NA
Local Loans	NIL	NA
Foreign Equity	604,000	China
Foreign Loans	NIL	NA
Total Investment	604,000	

8.2 ACHIEVEMENT MADE TO DATE

Since 2018 the company has managed to accomplish planned activities as per company plan by 50%, COLOURFUL INDUSTRIES LIMITED is among top 15 companies' plastic related products manufacturing, the company is proudly to mention that, the products and services provided by the company is of high quality

9.0 PLANNED EMPLOYMENT CREATION IN 2004

The company planned to create employment 120 Tanzanians and 5. foreigners; the details is summarized below:

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COLOURFUL INDUSTRIES LIMITED EMPLOYEES' DISTRIBUTION

SUMMARY

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	0	40	0	40
Men	5	25	0	30
TOTAL				70

9.1 ACTUAL EMPLOYMENT CREATED TO DATE

The company has employed 60 Tanzanians and 2 foreigners; the details is summarized below:

Employees Distribution Summary

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	0	40	0	40
Men	2	25	0	27
TOTAL				67

10.0 CHALLENGES

- I. High import tariffs on raw materials
- II. Delays in mobilizing shareholders equity and loan for project investment
- III. Delays in obtaining various license and approvals

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- IV. Fluctuation of exchange currency
- V. Cheap imported products
- VI. Stiff competitions from companies who are providing similar services
- VII. Limited availability of raw materials locally

11.0 PROPOSED SOLUTIONS

- I. The government need to review tax structure on telecommunication sector
- II. The Management have recommended to board of directors the company to use some of cash generated from businesses
- III. The TIC needs to improve services provided at one stop shop to include other permits and approvals which currently are not provided at TIC
- IV. Management have improved the quality of services and cost so as to maintain large market share
- V. The company have improved inhouse training and outsourcing

12.0 FUTURE PLAN

- The company plan to establish corporate social responsibility from 2021
- The company plan to establish link with vocation training so establish formal communication to have qualified and competent local employees in telecommunication sector
- The company is exploring other investment opportunities in other manufacturing sector

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- The company is planning to improve marketing strategies
- The company is planning to increase number of employment and improve inhouse training

13.0 THE WAYWARD

The board of directors has confidence with the Tanzania business environment and the future is promising and applying for extension of TIC Certificate so as to complete the project as it was planned