

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT FOR FUJIAN HEXINGWANG INDUSTRY TANZANIA CO LIMITED

1. Planned Activities for the period

The activities for the period of the project are manufacturing of steel bars and metal products.

This is an existing project, the company is located at Plot 24 Block C, Kisemvule-Mkuranga, Pwani.

2. Updated information on the following aspects;

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information		OPERATING
		XINGDA XU (CHINESE) 10%	
		FUJIAN HEXINGWANG INDUSTRY COMPANY LIMITED (CHINESE) 90%	
2.	Company Communication Information	FUJIAN HEXINGWANG INDUSTRY TANZANIA CO LIMITED P. O. BOX 63069, DAR ES SALAAM, TANZANIA PLOT 24 BLOCK C KISEMVULE, MKURANGA PWANI	
3.	Contact Person	Mr. Emily Chen 0712192278 hexingwang168@gmail.com	
4.	Incorporation	Certification of Incorporation No. 123412	
5.	TIN Information	TIN Certificate No. 130-520-316	
6.	Project Objective	Manufacturing of Steel bars and metal Products	
7.	Capacity	Project capacity per year 7000 tones	
8.	Direct Employment	Foreign Men = 3 Foreign Women = 1 Local Men = 30 Local Women = 8	
9.	Indirect Employment	Estimated total No. 100 Type/Areas of Indirect Employment = <b>Casual Laborers</b> assisting in manufacturing and carrying of the cargo into trucks and other means of transportation	

3. Project Financial Expenditure to date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	1,000,000		1,000,000
Plant and Machinery	8,000,000		8,000,000
Vehicles/Aircrafts	350,000		350,000
Furniture		10,000	10,000
Office Equipment		25,000	25,000
Insurance Cover	500,000	40,000	540,000
Pre-Operational Expenses		100,000	100,000
Working Sub Total Capital	1,000,000		1,000,000
GRAND TOTAL	10,850,000	175,000	11,025,000

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	\$ 2,000,000	TANZANIA
Foreign Equity	\$ 20,000,000	CHINA
Foreign Loans		
Total Investment	\$ 22,000,000	

5. Problems and Solution.

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

- Power is not sufficient to operate at a full capacity. If we operate at full capacity the circuit breaker triples
- Scarcity of raw materials (metal scarps).

6. Future Plans

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

Our company intends on broadening its operations into mining of metal ore

Our company needs to extends its implementation period so as they attain a certain level they need to reach so as they can proceed with their future plans as mentioned above.