

**ISYCHYROUS COMPANY LIMITED**

**PROJECT PROGRESS REPORT**

**FOR**

**THE PERIOD OF APRIL 2021 -SEPTEMBER 2021**

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**1.0 INTRODUCTION**

**ISCHYROUS COMPANY LIMITED** is a local incorporated company under company registrations Act 2012 with Certificate of Incorporation No. 137069 dated 11<sup>th</sup> August 2021 The Company specializes in Plastic Items

**ISCHYROUS COMPANY LIMITED** offers a service such as household items is a retail trading outfit. Its major trading wares are plastic products. It stocks assorted types and makes of plastic products ranging from industrial, household to medical plastic products.

Our wares are sourced both locally and internationally. This is because our vision is to ensure that the industrial and household sectors of the economy are not denied the necessary plastic products that are necessary for societal well-being.

At **ISCHYROUS COMPANY LIMITED**, our client’s best interest is always come first, and everything we do is guided by our values and professional ethics. We will ensure that we hold ourselves accountable to the highest standards by meeting our client’s needs precisely and completely.

**2.0 COMPANY OWNERSHIP**

**ISCHYROUS COMPANY LIMITED** is jointly owned by two shareholders who agreed to come together to share vast experiences in managing the project for the mutual benefits of the parties:

<b>Names of Shareholders</b>	<b>Nationality</b>	<b>%of shares</b>
KAI HAN P.O. Box 63284, DAR ES SALAAM Email: ischyrous-tz@hotmail.com Tel, +0768133333	Chinese	50
SHUJING SHIE P.O. Box 63284, DAR ES SALAAM Email: ischyrous-tz@hotmail.com Tel, +0768133333	Chinese	50

**3.0 Location**

The project head office will be located at Plot No.4-12 Block G Dundani Area, Mkuranga Coast Region

#### 4.0 Project and company Provide information

3.	Contact Person	Name	KAI HAN
		Position	Director
		Communication Details (Email, Mobile and telephone)	Email: ischyrous-tz@hotmail.com Tel, +0768133333
4.	Incorporation	Certificate of Incorporation No.	No. 137069
5.	TIN information	TIN Certificate No.	No. 134412615
6.	Project Objective	Project Core Activity	Plastics Products
7.	Capacity	Project Capacity per Year	1500 tonnes per year
8.	Direct Employment	Foreign-Men	2
		Foreign-Women	Nil
		Local-Men	24
		Local-Women	8
9.	Indirect employment	Estimated Total No.	50
		Type/areas of Indirect Employment	food suppliers, plastic items sellers, security guards etc

#### 5.0 Project Implementation

Project implementation period April, 2021 - Sept 2021

#### 5.0 Planned Project Investment Cost

The project investment cost was estimated to be US\$ 500,000 as following:

##### ISCHYROUS COMPANY LIMITED COST STRUCTURE US\$

Buildings	150,000.00
Machinery & Equipment	150,000.00
Motor Vehicles	60,000.00
Furniture & Fittings	1,000.00
Pre expenses	45,000.00
Working Capital	194,000.00
<b>TOTAL</b>	<b>500,000.00</b>

## 6.0 Project Financing Plan

The project on completion is planned to be financed as below:

	<b>Amount (USD)</b>	<b>Source Country</b>
Local Equity	200,000	TANZANIA
Local Loans	NIL	NA
Foreign Equity	300,000	China
<b>Total Investment</b>	<b>500,000</b>	

## 8.0 Planned Employment Creation

The company planned to create employment to 20 Tanzanians and 4 foreigners; the details are summarized below:

### Employees Distribution Summary

<b>Employment</b>	<b>Foreign Skilled</b>	<b>Local Skilled</b>	<b>Local Unskilled</b>	<b>Total</b>
Women		2	2	4
Men	4	8	8	20
<b>TOTAL</b>	<b>4</b>	<b>10</b>	<b>10</b>	<b>24</b>

## 8.1 Actual Employment created to date

The company has employed 30 Tanzanians and 2 foreigner; the details is summarized below:

### Employees Distribution Summary

<b>Employment</b>	<b>Foreign Skilled</b>	<b>Local Skilled</b>	<b>Local Unskilled</b>	<b>Total</b>
Women	0	2	6	8
Men	2	8	14	24
<b>TOTAL</b>	<b>2</b>	<b>10</b>	<b>20</b>	<b>32</b>

## **9.0 Challenges**

- I. Delays in mobilizing shareholders equity and loan for project investment
- II. Delays in obtaining raw materials which are being imported and not locally available
- III. Fluctuation of exchange currency
- IV. Lack of skilled specialized labour
- V. Low purchasing power

## **8.0 The wayward**

The board of directors has confidence with the Tanzania business environment and planning to expand the business to other Tanzania regions