

**TANZANIA INVESTMENT CENTRE**

**DAR ES SALAAM**

**PROGRESS REPORT**

For amendment of Certificate of Incentives

1. Panned activities

The company planned to build a factory for manufacturing of oil filters.

2. Achievements made on the project implementation to date

Until now the plant is completed in terms of the building and machineries. Also, equipment are installed.

3. Updated information:

S/No.	Information	Description	Current Project Status
1	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	1. Sun Yang (Chinese) 50% 2. Lu Gang (Chinese) 50%
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	<a href="mailto:vfiltersy@163.com">vfiltersy@163.com</a> 0754864829  Plot No. 401 Block No A. Viwandani Street, Kibaha District and Coast Region
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	Masumbuko Masuke Project Manager <a href="mailto:vfiltersy@163.com">vfiltersy@163.com</a> 0754864829
4	Incorporation	Certificate of Incorporation Number	139-520-696
5	TIN Information	TIN Certificate No.	139-520-696
6	Project Objective	Project Core Activity	Manufacturing of Oil Filters
7	Capacity	Project capacity per year	
8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	6 4 38 22

9	Indirect employment	Type/areas of Indirect employment	
---	---------------------	-----------------------------------	--

#### 4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	650,000		
Plant and machinery	350,000		
Vehicles/Aircrafts	95,000		
Furniture	23,000		
Office equipment	15,500		
Insurance Cover			
Pre-operational expenses	22,000		
Working sub-total capital			
<b>Grand Total</b>	<b>1,155,500</b>		

#### 5. Project Financing

Explain how the project is being financed e.g equity, loans, sources of loans, conditions etc. see table below:-

	Amount (USD)	Source Country
Local equity	0	
Local loans	0	
Foreign equity	1,223,000	China
Foreign Loans	0	
<b>Total Investment</b>	<b>1,223,000</b>	

#### 6. Problems and Solutions

We have experienced challenges like COVID-19 which slowed down our operations. This is because of lockdowns in China. Also locally most of filter users prefer more imported filters than local filters. The management is developing a marketing strategy that will make our product powerful to compete with imported filters. Also, we want to lease our premises to other company

#### 7. Future Plans

We want to lease part of our premises to other company.

#### 8. Recommendations and any other comments