

# **HITAJI COMPANY LIMITED**

**PROJECT PROGRESS REPORT**

**FOR**

**THE PERIOD OF OCTOBER 2015 -JUNE 2022**

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## 1.0 Introduction

HITAJI COMPANY LTD is a company registered in Tanzania with Certificate of Incorporation No.92253 issued on 11th July 2012 issued by BRELA. HITAJI COMPANY LTD is registered by Contractors Registration Board (CRB) with Certificate No. 5827 issued on 2nd July 2015 as Building Contractor Class One

The project promoters are well established business in China, carrying out various businesses but majoring in building and roads constructions activities.

The current shareholders of the company is listed below:

Name of subscriber	% of shares	Nationality
WANG LING	50	CHINESE
ZHENG HAIBO	50	CHINESE

### 1.1 Project Location

1.1.1 The project is located at Plot No. 63/27 U.W.T Upanga, Ilala, Dar es Salaam and Plot No. 23, Block Number A, Mahakamani Road Kinondoni Street.

## 2.0 Project and company Provide information

3.	Contact Person	Name	SALWA SHASH
		Position	Accountant
		Communication	Email: hitajicoltd@gmail.com
		Details (Email, Tel:	

		Mobile and telephone)	+255715332323/0656456789/759007048
4.	Incorporation	Certificate of Incorporation No.	No. 92253
5.	TIN information	TIN Certificate No.	No. 117-831-752
6.	Project Objective	Project Core Activity	Providing building construction services
7.	Capacity	Project Capacity per Year	Construction of 2 building with 10 storey per year
8.	Direct Employment	Foreign-Men	NIL
		Foreign-Women	NIL
		Local-Men	11
		Local-Women	4
9.	Indirect employment	Estimated Total No.	200
		Type/areas of Indirect Employment	Carpenter, food suppliers, drivers, venders, etc

## 5.0 Project Implementation

Project implementation period November 2015 -October 2018

## 6.0 Planned Project Investment Cost

The project investment cost was estimated to be US\$ 100,000,000 as following:

	US\$
<b>PARTICULAR</b>	
Land and Buildings	1,000,000.00

Vehicles	20,000,000.00
Plant and Machinery	75,000,000.00
Furniture & Fittings	10,000.00
Pre exp	490,000.00
Working Capital	3,500,000.00
<b>TOTAL</b>	<b>100,000,000.00</b>

## 7.0 Project Financing Plan

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

	<b>Amount (USD)</b>	<b>Source Country</b>
Local Equity	NIL	NA
Local Loans	NIL	NA
Foreign Equity	100	China
Foreign Loans	NIL	NA
<b>Total Investment</b>	100	

## 7.1 Project Financial Expenditure to Date (USD):

	<b>Foreign (USD)</b>	<b>Local (USD)</b>	<b>Total (USD)</b>
Land and Buildings	<b>0.5</b>	<b>NIL</b>	<b>0.5</b>
Plant and machinery	<b>20</b>	<b>NIL</b>	<b>20</b>
Vehicles/Aircrafts	<b>2</b>	<b>NIL</b>	<b>2</b>
Furniture	<b>0.2</b>	<b>NIL</b>	<b>0.2</b>
Office equipment	<b>0.4</b>	<b>NIL</b>	<b>0.4</b>
Insurance Cover	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Pre-operational	<b>0.5</b>	<b>NIL</b>	<b>0.5</b>

expenses			
Working sub-total capital	<b>5</b>	<b>NIL</b>	<b>5</b>
<b>GRAND TOTAL</b>	<b>28.6</b>		<b>28.6</b>

## **8.0 Planned Employment Creation**

The company planned to create employment to 60 Tanzanians;

## **8.1 Actual Employment created to date**

The company has employed 15Tanzania

## **9.0 Challenges**

- I. Fluctuation of exchange currency
- II. Unpredicted COVID 19 which has caused uncertainty globally
- III. Delays in mobilizing capital for project investment
- IV. Delays to payment from clients
- V. Raise of cost of building materials

## **8.0 The wayward**

The board of directors have confidence with the Tanzania business environment project and planning to expand and explore more investment opportunities