

TRISTARS INVESTMENTS CO. LIMITED

P.O.BOX 22642

DAR ES SALAAM

PROJECTS PROGRESS REPORT

I. Introduction

Ms Tristars Investments Co. Limited is a **Tanzania Investment Centre (TIC)** registered project with objectives of establishing and operate a project for production of cleaning materials and related products in Tanzania with an estimated investment capital of **United States Dollars 220,000 Million**. The company was granted a TIC certificate of incentives number **202010188** to implement the proposed project.

II. Planned Activities for the period

After obtaining a TIC certificate of incentives from **Tanzania Investment Centre** and approval of projects capital goods from the commissioner of customs, promoters of the project planned to start construction/rehabilitation of the factory for the soaps and detergents to be followed by importation of the capital goods approved by **Tanzania Revenue Authority (TRA)** for the proposed project.

Further during the period, the company planned to invest and undertake the following activities.

Proposal activities included:

- Building/ construction of a factory
- Acquisition of more land for expansion
- Acquisition of modern soap industries;
- As part of implementing the project, a reasonable labor force to be recruited;

- To seek additional source of funds from the bank in order to fulfill our project missions and objectives;
- Acquisition of other necessary equipment's machines and furniture appliances in supporting the implementation of the project.

III. Project Financial Expenditure todate

The project planned to make further investments in order to expand the project up and running at the capital of **500,000 million USD** from the initial refer the summarized table below:

TOTAL COST OF THE PROJECT		972,000,000 TZS
Land & Buildings		18,000,000 TZS
Vehicles		155,000,000 TZS
Insurance Cover		28,000,000 TZS
Furniture, machines and equipment's		15,000,000 TZS
Pre - Expenses		60,000,000 TZS
Working capital		500,000,000 TZS
Plant & Machinery		196,000,000 TZS
Total		972,000,000 TZS

IV. Problems and solution

The company has no serious problems have been encountered with the implementation of the project other than during the implementation period the company **experienced delays in importation of deemed capital goods caused by the supplier of plants, machinery and raw materials**, because the supplier took a long time to ship the consignments due to COVID 19 pandemic which rendered them difficult to import to us the said deemed capital goods for the project.

V. Future Plans

The development focus on increasing more capital and invest more on modern technology and acquire of more skills in this manufacturing sector on so doing the project capital and strengthening of its present capacity and activities to meet local and international standards once the certificate of incentives is extended for a further period of one year.

VI. Achievements

The company has started implementation of the project, until now 2 trucks, plant & machineries and chemicals have been imported, **but due to delays caused by suppliers of the chemicals, plants & machinery and other relevant capital goods, the project could not be fully completed** as planned. The following is the amount of investment made by the company as of October, 2023.

VII. Investments break down

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VIII. Sources of financing

The project is financed by shareholders equity contribution also the company activities has been financed by equity, own sources of funds in future further we are looking on accessing loan from the bank.

IX. Proposed solutions

We request TIC's assistance to extend the projects implementation period for a further period of one year to enable the company to import the remaining projects capital goods and complete the project.

X. Conclusion, Recommendations/comments

The project has implemented more than 75% of all the planned activities. If TIC will be able to extend the projects implementation period for a further period of one year, the company will be able to import all the remaining projects capital goods as planned.