

**TANZANIA INVESTMENT CENTRE
DAR ES SALAAM**

PROGRESS REPORT

1. Planned Activities for the period:
 - Secure beach plot for setting up our own plant
 - Importation of machineries and equipment's for the plant
 - Importation of refrigerated trucks to increase our fish supplies
 - Increase the number of fish suppliers
 - Fish processing and export

2. Achievements made on the project implementation to date:
The project is now operating although not to its full capacity. The following achievements have been made:
 - Lease a plot in Isangijo Kisesa
 - Installation of some machinery for production
 - Developed few residential apartment for our workers
 - Developed some office building at the site and parking area
 - Imported some of the trucks used for fish collections.
 - Now processing and Exporting Nile Perch Fish Fillets

3. Provide updated information on the following aspects;

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	1. WANG SHEN HONG - CHINESE - 69.78% 2. HOSAMANE SHEKARA POOJARI - INDIAN - 30.22%
2.	Company Communication Information	Email address	Linfang.chao@163.com
		Mobile Number	0684131978
		Land Line Telephone Number	NIL
		Physical Address (Plot No., Block No, Street, District and Region)	Plot No 293 Isangijo, Kisesa. Magu-Mwanza
3.	Contact Person	Name	Wang Shen Hong
		Position	Director
		Communication Details (Email, Mobile and telephone)	Linfang.chao@163.com 0684131978
4.	Incorporation	Certificate of Incorporation No.	140766224
5.	TIN information	TIN Certificate No.	140-766-224

6.	Project Objective	Project Core Activity	Fish and fish maws processing
7.	Capacity	Project Capacity per Year	120 Tonnes
8.	Direct Employment	Foreign-Men	0
		Foreign-Women	0
		Local-Men	0
		Local-Women	0
9.	Indirect employment	Estimated Total No.	20-100
		Type/areas of Indirect Employment	Fish suppliers and fish cut

4. Project Financial Expenditure todate (USD):

	Foreign (USD)	Local (Tshs)	Total (USD)
Land and Buildings	300,000		300,000
Plant and machinery	300,000		300,000
Vehicles/Aircrafts	110,000		110,000
Furniture	5,000		5,000
Office equipment	52,000		52,000
Insurance Cover	1,000		1,000
Pre-operational expenses			
Working sub-total capital	890,000		890,000
GRAND TOTAL	1,658,000		1,658,000

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	NIL	
Local Loans	890,000	Tanzania
Foreign Equity	768,000	China
Foreign Loans		
Total Investment	1,658,000/=	

6. Problems and Solution

- Shortage of fish supply has been affecting our business operation
- The drop out of fillet price in the European market while the price of fish is still the same has affected our daily operations.
- Loyalties and different government fees in Tanzania are too high which has resulted in high cost of production compared to our neighboring countries. This has affected our business in such a way that we sell our products in the same European market but our prices are higher compared to their prices hence we cannot compete.

7. Future Plans

Our future plan is to secure our own land and set up a big processing factory instead of leasing which increases our operational costs.

8. Recommendations and any other comments:

-We would like to advice Tanzania investment Centre as an Investment Facilitation centre on the following:

-TIC should consider including officers from fisheries department to One Stop Shop Facilitation Centre at TIC to ease the processing of licenses which are subjected to renewal and we have travel to Dodoma every now and then for renewal process.

-to continue advising the government on the investment climate by reviewing time to time the royalties and fees paid by fish processing factories which increases our operational hence we cannot compete in the market

Hossamane Shekara Poojari

Director

Company stamp

