

**PROJECT PROGRESS REPORT FOR THE  
PERIOD OF NOVEMBER - APRIL 2023**

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# AMIGO POLYFIBRE COMPANY LIMITED PROGRESS REPORT

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## 1.0 INTRODUCTION

**AMIGO POLYFIBER COMPANY LIMITED** is a leader in CANVAS products manufacturing in Tanzania.

The company extensive and longstanding experience in manufacturing of CANVAS materials known as AMIGO TURUBAI related products networks countrywide, qualify us to offer our customers excellent.

**AMIGO POLYFIBRE COMPANY LIMITED** is a company incorporated in Tanzania under Tanzania Laws; the company is incorporated under the companies Act 2002. The company is registered with Tanzania Investment Centre with certificate No.024485 dated 08<sup>TH</sup> November 2019

## 3.0 COMPANY OWNERSHIP

**AMIGO POLYFIBRE COMPANY LIMITED** is currently jointly owned by Two Chinese shareholders who agreed to come together to share vast experiences in manufacturing of CANVAS products for the mutual benefits of both parties:

SN	Name of shareholders	Nationality	% of shares
1	MUXIONG HUANG	Chinese	70
2	QING YANG	Chinese	30

## 4.0 LOCATION

The company head office is located at Plot No. 194 KISARAWA 2 Industrial, Area, kigamboni - Tanzania.

## 5.0 AMIGO POLYFIBRE COMPANY LIMITED PROJECT AND COMPANY INFORMATION

## AMIGO POLYFIBRE COMPANY LIMITED PROGRESS REPORT

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1.	Contact Person	Name	ZUOQIANG CHEN
		Position	Managing Director
		Communication Details (Email, Mobile and telephone)	Email: - info@galaxygrouptz.com Mobile: 0746266261 0746266261
2.	Incorporation	Certificate of Incorporation No.	No. 139-248-384
3.	TIN information	TIN Certificate No.	No. 139-248-384
4.	Project Objective	Project Core Activity	Manufacturing of Canvas products
5.	Capacity	Project Capacity per Year	12000Tons
6.	Direct Employment	Foreign-Men	6
		Foreign-Women	Nil
		Local-Men	40
		Local-Women	54
7.	Indirect employment	Estimated Total No.	140
		Type/areas of Indirect Employment	Plastic suppliers, watchmen lubricants and oil suppliers, technicians etc

### 6.0 PROJECT IMPLEMENTATION

Project implementation period NOV 2019 -OCTOBER 2022

### 7.0 PLANNED PROJECT INVESTMENT COST IN 2019

The project investment cost was estimated to be US\$1,000,000 as following:

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## AMIGO POLYFIBRE COMPANY LIMITED

Land and Building	30,000.00
Plant and Machinery	600,000.00
Motor vehicles	100,000.00
Furnitures	8,000.00
Working Capita	262,000.00
<b>Total</b>	<b>1,000,000.00</b>

### 8.0 PROJECT FINANCING PLAN IN 2022

The project was planned to be financed as below:

	<b>Amount (USD)</b>	<b>Source Country</b>
Local Equity	NIL	NA
Local Loans	.....	Tanzania
Foreign Equity	.....	
Foreign Loans	NIL	NA
<b>Total Investment</b>	<b>1,050,000</b>	

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### 8.1 AMIGO POLYFIBRE COMPANY LIMITED PROJECT FINANCIAL EXPENDITURE TO DATE (USD):

	<b>Foreign (USD)</b>	<b>Local (USD)</b>	<b>Total (USD)</b>
Land and Buildings	<b>80,000.00</b>	<b>0</b>	<b>80,000</b>
Plant and machinery	<b>200,000.00</b>	<b>0</b>	<b>200,000</b>
Vehicles/Aircrafts	<b>100,000.00</b>	<b>0</b>	<b>100,000</b>
Furniture		<b>4,000</b>	<b>4,000</b>
Office equipment		<b>5,000</b>	<b>5,000</b>
Insurance Cover		<b>0</b>	<b>0</b>
Pre-operational expenses		<b>15,000</b>	<b>15,000</b>
Working sub-total capital	<b>150,000.00</b>	<b>50,000</b>	<b>200,000</b>
<b>GRAND TOTAL</b>	<b>530,000.00</b>	<b>74,000</b>	<b>604,000</b>

### 8.2 AMIGO POLYFIBRE COMPANY LIMITED PROJECT FINANCING PATTERN TO DATE (USD):

	<b>Amount (USD)</b>	<b>Source Country</b>
Local Equity	NIL	NA
Local Loans	NIL	NA
Foreign Equity	604,000	China
Foreign Loans	NIL	NA
<b>Total Investment</b>	<b>604,000</b>	

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## 8.2 ACHIEVEMENT MADE TO DATE

Since 2019 the company has managed to accomplish planned activities as per company plan by 50%, AMIGO POLYFIBRE COMPANY LIMITED is among top 2 companies' Canvas products manufacturing, the company is proudly to mention that, the products and services provided by the company is of high quality

## 9.0 PLANNED EMPLOYMENT CREATION IN 2023

The company planned to create employment to 145 Tanzanians and 8 foreigners; the details is summarized below:

### AMIGO POLYFIBRE COMPANY LIMITED EMPLOYEES' DISTRIBUTION SUMMARY

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	0	94	0	94
Men	8	50	0	50
<b>TOTAL</b>	<b>1</b>	<b>145</b>	<b>0</b>	<b>145</b>

## 9.1 ACTUAL EMPLOYMENT CREATED TO DATE

The company has employed 54 Tanzanians and 1 foreigners; the details is summarized below:

### Employees Distribution Summary

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	0	54	0	54
Men	6	40	0	46
<b>TOTAL</b>	<b>6</b>	<b>94</b>		<b>100</b>

### **10.0 CHALLENGES**

- I. High import tariffs on raw materials
- II. Delays in mobilizing shareholders equity and loan for project investment
- III. Delays in obtaining various license and approvals
- IV. Fluctuation of exchange currency
- V. Cheap imported products
- VI. Stiff competitions from companies who are providing similar services
- VII. Limited availability of raw materials locally

### **11.0 PROPOSED SOLUTIONS**

- I. The government need to review tax structure on telecommunication sector
- II. The Management have recommended to board of directors the company to use some of cash generated from businesses
- III. The TIC needs to improve services provided at one stop shop to include other permits and approvals which currently are not provided at TIC
- IV. Management have improved the quality of services and cost so as to maintain large market share
- V. The company have improved inhouse training and outsourcing

### **12.0 FUTURE PLAN**

- The company plan to establish corporate social responsibility from 2022
- The company plan to establish link with vocation training so establish formal communication to have qualified and competent local employees in telecommunication sector
- The company is exploring other investment opportunities in other manufacturing sector
- The company is planning to improve marketing strategies
- The company is planning to increase number of employment and improve inhouse training

### **13.0 THE WAYWARD**

The board of directors have confidence with the Tanzania business environment and the future is promising and applying for extension of TIC Certificate so as to complete the project has it was planned

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