

DAMUKA INVESTMENT CO. LTD
P.O. Box 2361 UKEREWE – MWANZA

PROGRESS REPORT

INTRODUCTION

The Damuka Investment Company Limited is the company located at NANSIO, UKEREWE dealing with processing Nile perch Fish collected from different sources by locals in the Island for business purposes.

The company was established in the year 26th January 2018 with the sole purpose of drying of Nile Perch fish maws. DAMUKA INVESTMENT has a headquarters in Nansio Ukerewe

It is a registered company by Tanzania Investment Centre.

PLANNED ACTIVITIES FOR THE PROJECT

The company was built with a target to receive and process 240 to 300 kgs of whole raw Nile perch fish maws per day which is equivalent to 7200 kgs per month.

DAMUKA INVESTMENT COMPANY intend to build a site that provide good quality environment to workers, guest and inspectors and easy for accessibility for every one wish to access the site.

ACHIEVEMENTS

The company process and produce, safe and high quality dried Nile perch fish Maws. The products are produced under The good Manufacturing Practices (GMP) for Nile Perch Fish Maws processing as it is very important to ensure safety, high quality and marketability. High quality fish will give high quality Maw and best price at the Markets

The company has successfully managed to move its operations from Plot No. 130 BLOCK 'D' NANSIO, UKEREWE to Plot No. 125 and 126 BLOCK 'D' NANSIO URBAN AREA, UKEREWE where We established a processing processing plant characterized by being close proximity to the tarmac Road and Lake Environment which enhance the accessibility. It is well fenced such that external physical hazards hardly jeopardize the quality of the Nile Perch fish Maws.

The company has improved its productivity capacity by receiving 100 to 150 kgs per day compared to 50 to 100 kgs per day of last year.

UPDATED INFORMATION ON COMPANY DETAILS.

A. SHAREHOLDER'S INFORMATION

Na	NAME AND ADDRESS OF COMPANY EXECUTIVES	NATIONALITY	NUMBER OF SHARES	POSITION ON THE ORGANIZATION
1.	Daniel Namulanda	Ugandan	450	Director
2.	George J Mahudi	Tanzanian	450	Director
3.	Aloysiuos Musaanya	Ugandan	100	Director

B. COMPANY COMMUNICATION DETAILS

Email: damukainveco.ltd@gmail.com
Mobile : 0744664491
Physical Address: Plot No. 125 and 126, Block 'D' Nansio Urban Area, Ukerewe District in Mwanza Region

C. CONTACT PERSON

Name: Daniel Namulanda
Position Director
Email: namulanda256@gmail.com
Mobile: 0744664491

D. COMPANY REGISTRATION CERTIFICATE NUMBERS.

S/N	CERTIFICATE NAME	CRTIFICATE NUMBER
1	TIN number	137.648.377
2	Certificate of incentives	02243723
3	Certificate of incorporation	140752
4	Fish maws collection licence	00140195
5	Fish maws export licence	EL22150006

E. OBJECTIVES OF THE COMPANY.

The main objective of the Company is to buy Nile perch Fish maws from the locals and process them to improve their quality for domestic and International Market. The received raw maws are processed in a manner that will produce the best and high quality dried Nile perch fish maws.

F. CAPACITY OF PRODUCTION

The site was built to an area of 40 by 30 square meters with an establishment with the infrastructure that can support production of 300 kgs of raw material on a daily basis which is equivalent to 100 tonnes a year.

G. EMPLOYMENTS

The company currently has 18 permanent employees and more than 50 indirect employees as follows.

1. Direct employments

S/N	Number of employees	foreigners	citizens	Males	females
1.	18	2	16	4	14

2. Indirect employments

S/N	Titles	Number
1.	Local fish maws collectors	50 to 150
2.	Carriers	10
3.	driver	2
4	Security guards	2
5	Gate keeper	1

PROJECT FINANCING EXPENDITURE (USD)

S/N	Entity	Foreign(USD)	Local (USD)	Total (USD)
1.	Land and Building	-	77,631	77,631
2.	Plant and machinery	-	5,248	5,248
3.	furniture		5,904	5,904
4.	Office equipments	6000	6167	12,167
5.	Cost of sales	-	490,772	490,772
6	Administrative expenses	-	47,388	47,388
8.	Selling and distribution expenses	-	9,966	9,966
9.	Directors remuneration		3,365	3,365
	TOTAL	6,000	642,441	652,441

PROJECT FINANCING

	Amount(USD)	Source Country
Local Equity	600,000	Tanzania
Local Loans	-	-
Foreign Equity	-	-
Foreign Loans	-	-
Total investment	600,000	

PROBLEMS AND SOLUTIONS

PROBLEMS

1. Competition: our competitors are Chinese with large capital and buy large quantity of raw fish maws from fish processing Industries only for us to depend only on small fishers around streets to buy the raw materials.
2. Deterioration of the fish due to delays in fish processing which affects also the quality of its maw.
3. Keeping maws in unhygienic bags by our local maw collectors and placing maws in direct soiled or unclean surfaces affects the quality.
4. Intermittent power cut offs during storage in the freezer or cold rooms and insufficient use of ice contribute to spoilage of fish maws.

SOLUTIONS.

1. To overcome all these problem and challenges among the so many, Our Company has taken some serious measure to ensure the products we produce meets the standards required by the market by doing the following.
 - I. All staff hold relevant certification and qualification
 - II. Safety officer will conduct complete site safety inspection
 - III. Full industry code work methods statement is provided
 - IV. Our local fish maws collector are trained on proper handling of fish maws to ensure good maintenance of good quality of the maws.

FUTURE PLANS

As part of business strategies, we intend to achieve the following in the near future.

1. Building a cold room. This refrigeration chamber will be used to maintain the range of temperature for our fish maws as we plan to increase the productivity in the near future hence the refrigerators that we are using currently will not be enough anymore.
2. We plan to invest more on fisheries sector by building whole fish processing Industry and Animal feed Industry from fish residues and byproducts of fish left overs for both domestic and international market.

CONCLUSIONS

Fish maws trade is a growing business in the Country . thr higher demand for maws in China and other far East countries like Japan and Singapore holds promise for future growth of income for fish dependent communities, National revenue and employment opportunities .