

GLORY NEW BUILDING MATERIALS GROUP CO. LIMITED

]

P. O. Box19088, Dar es Salaam

Email: 175681039@qq.com, Mob: is +255764528090

PROJECT PROGRESS REPORT

FOR

**THE PERIOD OF 22nd October ,2024-22nd October
2029**

GLORY NEW BUILDING MATERIALS GROUP CO. LIMITED

1.0 Introduction

GLORY NEW BUILDING MATERIALS GROUP CO. LIMITED is a locally registered company with a Certificate of Incentives No. 2024102282 dated 22nd October, 2024

The project promoters are well established business in China and Tanzania, carrying out various businesses but majoring in building materials manufacturing.

2.0 Company Ownership

GLORY NEW BUILDING MATERIALS GROUP CO. LIMITED is jointly owned by two shareholders who agreed to come together to share vast experiences in managing the project for the mutual benefits of both parties:

Shareholders name	% of shares	Nationality
ZENG JUNHAO	60	China
ZHU XUSHENG	40	China

3.0 Location

The project head office will be located at Plot No. P24829, P24830, P 248831, P59070, P59071, P59073, P60089 at Kisarawe II Industrial Kigamboni

GLORY NEW BUILDING MATERIALS GROUP CO. LIMITED

4.0 Project and company Provide information

3.	Contact Person	Name	Yanmin Lin
		Position	Director
		Communication Details (Email, Mobile and telephone)	Email: wh1tzz00@gmail.com, Mob No: +255759759999
4.	Incorporation	Certificate of Incorporation No.	No. 178649434
5.	TIN information	TIN Certificate No.	No. 178649434
6.	Project Objective	Project Core Activity	To establish a project for building materials manufacturing
7.	Capacity	Project Capacity per Year	50000 units per day
8.	Direct Employment	Foreign-Men	10
		Foreign-Women	4
		Local-Men	25
		Local-Women	10
9.	Indirect employment	Estimated Total No.	40
		Type/areas of Indirect Employment	food suppliers, fuel sellers etc

5.0 Project Implementation

Project implementation period 22nd October ,2024-22nd October 2029

6.0 Planned Project Investment Cost

GLORY NEW BUILDING MATERIALS GROUP CO. LIMITED

The project investment cost was estimated to be US\$ 0.51m

7.0 Project Financing Plan

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

	Amount (USD)	Source Country
Local Equity	NIL	NA
Local Loans	NIL	NA
Foreign Equity	0.51	China
Foreign Loans	NIL	NA
Total Investment	0.51	China

7.1 Project Financial Expenditure to Date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	NIL	200000	200,000
Plant and machinery	NIL	NIL	NIL
Vehicles/Aircrafts	NIL	NIL	NIL
Furniture	NIL	NIL	NIL
Office equipment	NIL	NIL	NIL
Insurance Cover	NIL	NIL	NIL
Pre-operational expenses	25,000	NIL	25,000
Working sub-total	NIL	NIL	NIL

GLORY NEW BUILDING MATERIALS GROUP CO. LIMITED

capital			
GRAND TOTAL	25,000		200,000

8.0 Planned Employment Creation

The company planned to create employment to 49 Tanzanians 35 and 14 foreigners;

8.1 Actual Employment created to date

The company has employed 15 Tanzanians and 4 foreigners; the details is summarized below:

Employees Distribution Summary

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	2	4	10	16
Men	2	6	15	23
TOTAL	4	10	25	39

9.0 Challenges

- I. Delays in mobilizing shareholders equity and foreign loan for project investment
- II. Delays in obtaining tax exemption
- III. Delays of obtaining derivative rights

GLORY NEW BUILDING MATERIALS GROUP CO. LIMITED

- IV. Unpredicted fluctuations of Tanzania shillings and increase of value of dollar
- V. Limited availability of dollar

8.0 The wayward

The board of directors have confidence with the Tanzania business environment and neighboring countries where most of company's customers are found for transit cargo, soon the project will be implemented as it was planned