

### Industrial Estates Development Project



Seethawaka Industrial Park constructed under this project

#### Outline of Loan Agreement

Loan Amount / Disbursed Amount	3,798 million yen / 3,783 million yen
Loan Agreement	July 1994
Terms & Conditions	Interest rate 2.6% p.a. Repayment period 30 years (Grace period 10 years)
Final Disbursement Date	October 2000

#### Project Outline

Constructing an industrial park equipped with infrastructure facilities, to promote export-oriented industries and the development of local industries, as well as to create employment in the area.

#### Results and Evaluation

Through this project a 77ha industrial park with 72 lots was constructed in Seethawaka, a neighboring area of Colombo.

The cumulative occupancy ratio by 2002 was 69.4%, and although it does not reach the initial target (100% by 2002), move-in by business entities has been progressing faster than other neighboring industrial parks and export processing zones.

Until now, 30 companies have moved in and they are mainly textile, apparel related and local industries such as rubber product related companies, which has led to the job creation of over 7000 people, especially for local female workers. Moreover, the overall revenue by export of the tenant companies has reached approximately 2 billion rupees (approximately 2.6 billion yen). A survey regarding the condition of infrastructure and the services provided by the industrial park indicated highly satisfactory results of tenant companies.

The facilities in the industrial park has been properly maintained.