

# **PROGRESS REPORT TODATE**

## **KILIMANJARO TRUCK LIMITED**

Prepared by:  
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## **1.0 INTRODUCTION:**

Kilimanjaro Truck Limited is a beneficiary of the TIC Certificate No. 042636 approved on 27<sup>th</sup> March 2014. The project implementation schedule covered from March 2014- February 2017. The project site is on Plot No. 37 Eyasi Road, Kinondoni, Dares salaam. The project execution has been in phases. The reason for phased execution is mainly the size of investment vis-à-vis ability to raise funds immediately. In this regard therefore, the Management of Kilimanjaro Truck Limited requests the Centre to consider extending its implementation period to enable them complete their implementation programme.

## **2.0 Proposed Investment**

The project proposed investment is as detailed and summarized below as follows: -

<b>Item</b>	<b>US\$</b>
Civil Works	2,600,000
Plant Machinery Equipment	9,000,000
Furniture & fittings	1, 150,000
Vehicles	1,000,000
Pre-operational expenses	500,000
Working Capital	1,600000
<b>TOTAL INVESTMENT</b>	<b>15,850,000</b>

## **2.0 PRESENT STATUS OF PROJECT IMPLEMENTATION**

Kilimanjaro Truck Limited. on Plot No. 37 Eyasi Kinondoni Dar-es-salaam project is about 40% completed and partially operational. The project has been able to construct a warehouse for the factory. The project also has been able to acquire machineries for the project and also some furniture's for the office. However, the plant needs to be purchased and some remaining projects items and Vehicles. some remaining items includes utility vehicles, minor fixtures and fittings to parts of the building for the further development of the project.

## **3.0 PROJECT FINANCIAL EXPENDITURE TODATE**

Execution of these activities have been financed from internally generated funds and partly from additional shareholder funds. The project has been able to implement the project as follows

<b>Item</b>	<b>US\$</b>
Civil Works	3,000,000
Plant Machinery Equipment	1,500,000
Furniture & fittings	10,000
Vehicles	200,000
Others (generator)	1,000,000
Pre-operational expenses	10,000
Working Capital	670,000
<b>TOTAL INVESTMENT</b>	<b>6,390,000</b>

#### **4.0 LIST OF CAPITAL GOODS AND DEEMED CAPITAL GOODS FOR PROJECT COMPLETION**

The following capital goods and deemed capital goods remain un- procured for shortage of funds. With partial operations however the same will be purchased using internally generated funds. With approval of the listed items management foresees phased procurement of the same in the next 3 years.

##### **4.1 List of Items**

<b>Item No.</b>	<b>Description</b>
1	Ware house building materials for the completion of the development of the warehouse and a yard
2	Plant and some machineries for the project
3	Vehicles such as pick -ups and some lorries for the day to day of the plant activities

##### **4.2 Source of Financing**

The owners of Kilimanjaro Truck Limited undertake to finance the procurement of all capital/deemed capital goods from internally generated funds. Management foresees profitable operations likely to generate significant internally generated funds to finance remaining capital items.

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## **5.0 PROBLEMS AND SOLUTION**

The company has been able to carry about 40% of its planned project activities. However, the company has faced the following delays and hence could not complete in time.

- Delay on receipt of imported materials due to the supplier who could not meet the order in time
- Lack of equity Financing

## **6.0 FUTURE PLANS**

- The project promoters have been able to raise funds through shareholder's paying their shares
- The project intends to finish the implementation of the project within three years to come.
- The project intends to purchase more machineries for the project
- The project intends to complete the installations of machineries
- To purchase vehicles for administrative and collection of raw materials from the port to the factory
- To install 2 more generators to overcome power problem

## **7.0 RECOMMENDATIONS**

We request the Centre to extend implementation period of our project for a period of three years to enable us complete the project to its perfection.