



FLYING CARGO TRANSPORT CO. LIMITED

P.O. Box 3122, OLJORO ROAD MBAUDA, ARUSHA, TANZANIA
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PROGRESS REPORT FOR FLYING CARGO TRANSPORT COMPANY LIMITED

1. PLANNED ACTIVITIES FOR THE PERIOD

Flying Cargo Transport Company Limited is a limited company with its headquarters in Arusha and a branch in Dar es Salam.

The company deals with the transportation of dry cargo all over East and Central Africa and currently has a total fleet of 80 of trucks and trailers.

The company began as a partnership between Mr. Parbat Ghela Sisodiya and Devshi H.Saudas (both of British citizenship) in 1987 but was formerly incorporated in year 2006.

Cuirrent shareholders are as follows:

Mr. Parbat Ghela Sisodia (British)	- 33%
Mr. Devshi Harbham Odedra (British)	- 33%
Mrs.Manjula Devshi Harbham (Tanzanian)	- 17%
Mr. Ram Parbat Sisodiya (British)	-17%

The company has already received two investment certificates, the initial one and the second one for expansion on 2nd, November 2011 which expired in September 2014

Global COVID 19 pandemic has drastically affected all of our operations and plans for the year 2020 but hopefully, if the situation normalizes in 2021, we expect to import some more new trucks and carry out the expansion of our head office.

All our investment money came locally mostly from owner's equity and local bank financing.

2: ACHIEVEMENTS MADE ON THE PROJECT TODATE

- 1.We have increased and modernized our fleet over the years.
- 2.We have built modern yards and offices in Arusha and Dar es Salaam.
- 3.We have created more jobs.

3.PROVIDE UPDATE INFORMATION ON THE FOLLOWING ASPECTS:

S/No	Information	Description	Current Project status
1	Shareholder's Information	Current Shareholders names, nationality and percentage of Ownership	MR. PARBAT GHELA SISODIAY (BRITISH) MR. DEVSHI HARBHAM ODEDRA (BRITISH) MRS. MANJULA DEVSHI HARBHAM (TANZANIAN) MR. RAM PARBAT SISODIYA (BRITISH)
2	Company Communication Information	Email address	info@flyingcargo.co.tz
		Mobile Number	0755700000 - 0754000400
		Land Line Telephone Number	N/A
		Physical Address (Plot No, Block No, Street, District and Region)	OLJORO ROAD MBAUDA PLOT 348 BLOCK CC - ARUSHA
3	Contact Person	Name	PARBAT GHELA SISODIYA
		Position	MANAGING DIRECTOR
		Communication Details (Email, Mobile and telephone)	0755700000 - info@flyingcargo.co.tz
4	Incorporation	Certificate of Incorporation No.	56643
5	TIN information	TIN Certificate No.	100198460
6	Project Objective	Project Core Activity	TRANSPORTATION BY ROAD
7	Capacity	Project Capacity per Year	40,000 Turn per year
8	Direct Employment	Foreign-Men	2
		Foreign-Women	0
		Local-Men	135
		Local-Women	14
9	Indirect employment	Estimated Total No	50
		Type/areas of Indirect Employment	PORT/BORDERS/OTHERS RELATED

4. PROJECT FINANCIAL EXPENDITURE TODAY (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings		\$ 277,448	\$ 277,448
Plant and Machinery			
Vehicles/Aircrafts		\$ 714,014	\$ 714,014
Furniture		\$ 16,643	\$ 16,643
Office equipment		\$ 19,175	\$ 19,175
Insurance Cover		\$ 179,127	\$ 179,127
Pre-operational expenses			
Working sub-total capital		\$ 1,206,407	\$ 1,206,407
GRAND TOTAL		\$ 1,026,407	\$ 1,026,407

5. PROJECT FINANCING

	Amount (USD)	Source Country
Local Equity	\$ 800,760	Tanzania
Local Loans	\$ 405,647	Tanzania
Foreign Equity		
Foreign Loans		
Total Investment	\$ 1,206,407	

6. PROBLEMS AND SOLUTIONS

1. Global COVID 19 E pandemic, Global COVID 19 pandemic has drastically affected all of our operations and plans for the year 2020 but hopefully, if the situation normalizes in 2021, we expect to import some more new trucks and carry out the expansion of our head office.

2. High cost of fuel prices, spares and tires as well as local and international taxes and levies especially at the borders. have been challenges we had to contend with over all these years in our business.

3. Diesel theft and pilferage by dishonest drivers is a perennial problem which has no solution up to now. However, the installation of tracking system has somehow alleviated the problem.

7. FUTURE PLANS

- During the period we envisage the purchase of 20 new truck and trailers to beef up our fleet as procure new and modern tools and equipment for our business
- Renovation expansion of our offices are part of our future plans
- Exploring further markets south, especially South Africa is in the Pipeline

8. RECOMMENDATIONS AND ANY OTHER COMMENTS

We earnestly recommend that the government reevaluate local levies/taxes on the transporter for they are so many and have become a burden to the investor.

We also advise that the so-called luxury vehicles be re instated as a deemed capital item because not all investors use the vehicles as a luxurious item.