

TANZANIA INVESTMENT CENTRE
DAR ES SALAAM
EQUITY AST LIMITED

Company Progress Report up to 3rd September 2020

Introduction:

Equity AST Limited is one of the leading prestigious fast developing firm in the field of Aviation industry (Ground handling). Our company incorporated under the laws of United Republic of Tanzania, none of the leading company in Aviation industry the same undergo several changes regarding company trade name and on 20th day of September 2007 the company change the name and current trade as **Equity AST Limited**.

The company in the year 2013 passed a resolution for diversified of business conglomerate and apply for certificate of incentive from Tanzania Investment Center. The company on 27th day of July 2013 it was issued with the certificate of incentive the same with registration number 070134-02 for the project/activities of Expand Aircrafts Transportation Services by Constructing State of Art Cargo Warehouse specific in sector of Transportation and subsector of Air Services. The project implementation period was stating from July 2013 up to June 2013 and the Operation date to start on July 2016.

Achievements made on the project implementation to date:

From the date when the project was approved by Tanzania Investment Center and issued with certificate of incentive with registration number 070134-02, the company failed to proceed and implement the project due to the fact that the company failed to find a place/land to invest or implement the project and many other reasons.

The failure to implement the project under the certificate of incentive it was communicated to your good office by our company secretary.

Update information of the company:

S/No	Information	Description	Current Project Status		
1.	Shareholder's Information	Current Shareholders Names, Nationality and Percentage of Ownership.	Rosemary Saimon Kacungira	Tanzanian	Share 775
			Ian Duncan Kacungira	Tanzanian	Share 125
			Zoe Kishemire Kacungira	Tanzanian	Share 100
2.	Company Communication Information	Email address, Mobile Number, Telephone Number and Physical Address.	Julius Nyerere International Airport Terminal One Building P.O Box 18092, Tel: +255 732 923 721, Fax: + 255 22 2843346, Cell: + 255 754 494 896, Email: equity@equityaviation.co.tz ,Dar es Salaam Tanzania.		
3.	Contract Person	Name,Position,Communication, Details (Email, Mobile and telephone)	Rosemary Saimon Kacungira, Chief Executive Officer, rosemary@equityaviation.co.tz , cell: +255 754 494 896		
4.	Incorporation	Certificate of Incorporation No	40281		
5.	TIN Information	TIN Certificate No	100-772-264		
6.	Project Objective	Project Core Activity	Ground Handling Services		
7.	Capacity	Project Capacity per Year	N/L		
8.	Direct Employment	Foreign-Men	N/L		
		Foreign- Women	1		
		Local-Men	11		

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		Local-Women	4
9.	Indirect Employment	Estimated Total No	N/L
		Type/areas of Indirect Employment	N/L

Project Financial Expenditure to date:

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	\$ 65,000.00	N/L	\$ 65,000.00
Plant and Machinery	\$ N/L	N/L	\$ N/L
Vehicles/Aircrafts	\$ 135,000.00	N/L	\$ 135,000.00
Furniture	\$ 2,200.00	N/L	\$ 2,200.00
Office Equipment	\$ 6,300.00	N/L	\$ 6,300.00
Insurance Cover	\$ 1,500,000.00	N/L	\$ 1,500,000.00
Pre-operational expenses	\$ 30,000.00	N/L	\$ 30,000.00
Working sub-total capital	\$ N/L	N/L	\$ N/L
Grand Total	\$ 1,738,500.00	N/L	\$ 1,738,500.00

Project Financing:

	Amount (USD)	Source Country
Local Equity	\$ 1,388,500.00	Tanzania
Local Loans	\$ 350,000.00	Tanzania
Foreign Equity	N/L	N/L
Foreign Loans	N/L	N/L
Total Investment	\$ 1,738,500.00	

Problems and Solution

The company since it has been incorporated it facing challenges in performance of its daily operations such as inadequate airport infrastructure, lack of sufficient workforce of skilled labour at both regulatory and operational level, lack of level playing field others are listed at DSE others are not, lack of serious joint effort from the airport security to curb theft and pilferage, small market size while the business required intensive capital, there is no much business at the regional Airports, condition set by TAA for ground handling Tender for regional Airports are unfriendly of which is open to only category 1 and 2 handlers, domestic carriers are licensed to do self-handling of which we are not sure if they are paying concession fee, ground handling business depends on the performance of carriers most of whom are struggling.

Possible solution to the problems are as follows the Government should continue in investing in infrastructure development, development and enhance maintenance culture, investment in human capital and skills development at all levels, issue of incentive to companies with training facilities, give TAA more autonomy as of KADCO a success story, increase TCAA oversight on ground handling given changed

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business landscape following liberation of the industry, scrap off self-handling in ramp services for safety and economic reasons.

Future plans:

The company future plans is to expand its business to other Airports in Tanzania such as Tanga, Mwanza, and Mafia.

Recommendations and any other comments:

In aviation, ground handling is very important as it is an integral part of flight operation. It will be very difficult for airlines to operate efficiently without having competent ground handlers to work with. The industry should thus be nurtured and supported so that it can continue contribution towards the growth of aviation in our country and the general economy at large.

For further Information contact:

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