

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

(Information required for the project's progress report after every six months or for amendment of Certificate of Incentives)

World Oil (Tanzania) Limited

(Amended Certificate of Incentive No. 0224290 issued on 05th December 2019)

1. **Planned Activities for the period :-**Transport of Goods by Road

2. **Achievement made on the projects implementation to date :-**

From the date the project was approved to the date of writing this report we have been able to construct Garage, Truck Yard and Petrol Station for fueling our trucks at Plot No. 54 Block G Kibugumo Area, Kigamboni Municipality, Dar es Salaam.

3. **Below are updated information on the followings;**

S/N	Information	Description	Current Projects Status
01	Shareholder's Information	Current shareholders names, nationality and percentages of ownership.	(1) Gervas William Bidyanguze - 75 Shares. (2) Levina Gervas Bidyanguze - 37 Shares (3) Hekima Gervas Bidyanguze - 13 Shares
02	Company Communication information	Mobile No :	0736502844
		Land Line Telephone No:	
		Physical Address	: Plot 37/38 Vijibwenii Industrial Area, Kigamboni Municipality, Dar es Salaam.
		Email:	info@worldoil.co.tz
03	Contact Person	Name :	Gervas William Bidyanguze
		Position	: Chief Executive Officer (CEO)
		Communication Details (Email, Mobile and Telephone) :	gervas@worldoil.co.tz ; mobile No. +255754274617
04	Incorporation	Certificate of Incorporation No.	370379
05	TIN Information	TIN No.	101-395-073

06	Project Objective	Project Core Activity :	Transportation of Goods by Road
07	Capacity	Project Capacity per Year	3,600 trips of transporting goods by road preferably in transit Petroleum and Gas Oil Goods because our trucks are tankers.
08	Direct Employment	Foreign – Men	01
		Foreign –Female	00
		Local Men;	298
		Local Women;	15
09	Indirect Employment	Estimated Total No	
		Type/Areas of Indirect Employment	

4. Project Financial Expenditure to date (USD)

Description	Foreign(USD)	Local (USD)	Total (USD)
Land and Buildings		4,323,588.78	4,323,588.78
Plant and Machinery		8,741,827.58	8,741,827.58
Vehicle /Aircrafts		32,738,494.82	32,738,494.82
Furniture/ Office Equipment		1,740,925.00	1,740,925.00
Insurance Cover		31,635,265.00	31,635,265.00
Pre-Operational Expenses		1,250,000.00	1,250,000.00
Working Sub-Total Capital		3,552,162.07	3,552,162.07
GRAND TOTAL		83,982,263.25	83,982,263.25

5. Project Financing

Explain how the project is being financed e. Equity, loans, source of Loan, Conditions, etc. See table below.

Description	Amount (USD)	Source Country
Local Equity	18,249,989.65	TANZANIA
Local Loans	10,739,749.92	TANZANIA
Foreign Equity		
Foreign Loans		
Total Investment	28,987,739.57	TANZANIA

6. Problems and Solution

During the period of project implementation, the Coronavirus (COVID-19) pandemic caused significant adverse impact on our business by reducing the number of clients (preferably our client from Mining in Zambia, Democratic Republic of Congo, Malawi and Uganda) hence dropped our financial system. We tried various fiscal measures (local transportation) to mitigate its effects and provide relief for businesses.

7. Future Plan

Our organisation is planning to increase number of vehicle (approximately 100fleets) within five years from now. By so doing, it will help us to increase number of trips per year and hence raise the economy of the company and people of United Republic of Tanzania.

8. Recommendations and any other comments

The Tanzania Investment Centre (TIC) in Tanzania should effectively continue enhancing releasing in time the permits required for investment in Tanzania. If motivated, investors are most likely to have high morale to invest and demonstrate loyalty to the Government. Therefore, motivation may help the United Republic of Tanzania to curb effectively the effect of reducing number of investors.