

TANZANIA INVESTMENT CENTRE DAR ES SALAAM

BIG TIME HIGHLANDS CO. LTD PROGRESS REPORT

Information required for the project's progress report after every six months or for certificate extension purposes.

1. Planned Activities for the period

Describe planned activities and achievements made on the project implementation with capital expenditure to date (i.e from the date the project was approved to the date of writing the report)

Describe the status of activities that have already been undertaken e.g. construction of buildings, acquisition of supplies, installation of equipment, etc.

Planned activities were to establish a radio and television broadcasting project. We have achieved establishing the radio broadcasting part and expanded transmission coverage to 5 regions out of 8 that we are licensed to cover. The television project is in infancy stages where an online license has been secured and content production studios under construction. We employ so far a total of 22 people who are all Tanzania citizens. Of the 22 employees, 12 are male and 10 are female.

2. Project Financial Expenditure todate:

	Foreign	Local	Total
Land and Buildings.	\$ 250,000		
Plant and machinery.	\$ 600,000		
Vehicles/Aircrafts.	\$ 70,000		
Furniture.	\$ 15,000		
Office equipment	\$ 3,000		
Insurance Cover.	-		
Pre-operational expenses.	\$ 300,000		
Working sub-total capital	\$ 40,000		
GRAND TOTAL.	\$ 1,278,000		

3. Project Financing

Explain how the project is being financed e.g. equity, loans, sources of loans, conditions, etc.

The project is being financed through equity and loans. The loans are secured from NBC bank, Equity bank and MUCOBA bank. NBC Bank loans have already been cleared but we still are servicing Equity bank and MUCOBA Bank loans.

4. Problems and Solution

Explain problems, which the management is encountering in executing the project and the steps being taken to solve them.

Problem

The first problem that management encounters is technological evolution. Changes in technology causes expensive equipment obsolete and unusable in a short period of time before realizing value out of securing them.

Solution

The solution to this problem is to keep on investing in technological upgrades, and keeping on researching for innovative alternatives.

Problem

The second problem is in the volatility of the business environment. Changes in the demand for our services happens quickly making it expensive to innovate approaches in order to keep up being relevant in the market.

Solution

The solution to this problem is to diversify into approaches such as partnering with other organizations in implementing their projects while they use our services. It is a risky take because it is depended on the health of implementation to benefit but it is worthy than closing down.

5. Future Plans

Explain future plans for the next coming six months and planned financial commitments

The future plan is to start television broadcasting. The project will continue receiving funds from equity and where required loans so as to continue shaping stability and sustainability in the business.

6. **Recommendations and any other comments**

The stability in government policies promises a more favorable business environment in future.


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