

**PRIME MINISTER'S OFFICE  
TANZANIA INVESTMENT CENTRE**

PP. 10 | 042089

FILE BEGINS	ENDS	PART
FILE TITLE	FILE NUMBER TICC	
<b>CONFIDENTIAL</b>	PP. 10	
	042089	
INDEX HEADINGS		

Officer or Section	For Action F/M	Initials	Date	Action taken Vide F/M	Officer or Section	For Action F/M	Initials	Date	Action taken Vide F/M
DIF	FI	DD	22/6/11						
Ditto	FI	G	22/6/11						

PART

FILE NUMBER

TICC

PP. 10 / 042

CONFIDENTIAL

INDEX HEADINGS

04

PP. TICC

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JAMBO FOOD ~~PROD~~

PRODUCES LTD

# MINUTE SHEET

Dokezo  
No. 1/0

## Ag. EXD

The approved project has fulfilled the investment requirements, which are: -

(a) Minimum finance investment threshold has been exceeded, the project expects to invest ..... US\$ 1.2 m .....

(b) Legal entity has been incorporated under certificate

No. 84560 ..... of 18/07/2011 .....

Based on the above, the letter of approval is hereby submitted for signature in order for the project to comply with the requirements of Section 17 of Tanzania Investment Act, 1997.

Submitted for signature.



N.A. Senzia

**DIF**

6<sup>th</sup> September, 2011

20  
Ag. EXD ✓

In response to the TIC letter of registration dated 6<sup>th</sup> September 2011

The project has submitted the required documents namely:-

(a) Company Board Resolution

(b) Reference letter/Financing from CRDB Bank Ltd

(c) Lease Agreement as Evidence of land

With the above submission EXD is requested to sign Certificate of Incentives No. 642089 ..... herein attached.

18/11/2011



DIF

# MINUTE SHEET


Dokezo  
No.

3.0 EXD

Certificate of Incorporation has been amended as per folio 9 and is hereby submitted for your signature

21/01/2015



  
DIF

~~3.0~~ DIF

On the 05 May 2015 the investor applied for extension with revised business plan whereby the total investment cost has increased from US\$ 1.2m to 23.79 unfortunately these was not reflected in the new certificate issued, based on that ground I recommend new certificate to be issued with waiver of facilitation fee of US\$ 1000 since the error was on our side

IFO  27/02/2015

5.0

IFO

Please re-issue the certificate and we will ask the waiver from EXD

3/03/2015

  
DIF

# MINUTE SHEET


DOKEZO

No.

60 EXD

Certificate of membership when printed, they did not reflect the new revised investment cost as requested by investor. Since there was an error on the printing of the certificate, the investor requested the centre to re-type the certificate to reflect changes requested by him. Since the error was made on our side and the investor has already paid I request you to sign the amended certificate and also to waive the fee of USD 1000.

5/3/2015

APPROVED BY EXD	
Sign: _____	
Date: 06/03/15	

  
DIP

# MINUTE SHEET

DOKEZO

No.

**Investment Breakdown**      ~~US\$/Tshs.M~~

Land/Building	..... 160,000 .....
Plant	..... 250,000 .....
Vehicles	..... 150,000 .....
Furniture & Fittings	..... 15,000 .....
Pre-expenses	..... 75,000 .....
Others	..... 100,000 .....
Working Capital	..... 450,000 .....
<b>TOTAL</b>	..... 1,200,000 .....

**Contact Details:**

Name: SALUM KITAMIS SALUM Title: DIRECTOR  
Telephone: 0717 115599 Fax: .....  
Email: .....

**Payments to be made payable to:**

TANZANIA INVESTMENT CENTRE  
STANDARD CHARTERED BANK TANZANIA LTD.  
SWIFT ADDRESS:      **SCBLTZTX**  
ACCOUNT NO.:        **8702006002000**

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**APPLICATION SUMMARY**

Company Name: JAMBO FOOD PRODUCTS LIMITED

Certificate of Incorporation Number: 84560 Status: NEW

Certificate of Incorporation Date: 18th July, 2011

Post Box: 71

Town: SHINYANGA

Sector: MANUFACTURING

Sub-Sector: SOFT DRINKS

**Investment Financing Plan in Million US\$/Tshs.**

Foreign Equity	Local Equity	Foreign Loan	Local Loan
.....	<u>360,000</u>	.....	<u>40,000</u>

Project Objectives: TO MANUFACTURE SOFT DRINKS

Capacity: .....

Employment: Foreign: - Local: 20 Total: 20

Implementation Period: 3 YEARS

**Project Location**

Site/Plot/Block No.: 1

Street: IXAU/UMBU WD. AREA District: ..... Region: SHINYANGA  
(Attach sketch map showing project location)

Shareholders	Nationality	%
<u>SALLIM KHAMIS SALUM</u>	<u>TANZANIAN</u>	<u>80</u>
<u>SULEIMAN KHAMIS SALUM</u>	<u>TANZANIAN</u>	<u>20</u>
.....	.....	.....
.....	.....	.....
.....	.....	.....

7. The intended capital investment of the Company in terms of Section 2(2) of the Act  
 is Tshs./US\$ 1,200,000.....
8. The month and day of the financial year end is 31<sup>ST</sup> DEC......

Note: *failure to provide all the required information will result in the return of the application by the Centre.*

I/We enclose a cheque/cash made payable to the **Tanzania Investment Centre** for Tshs./US\$  
750..... Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, SALUM KHAMIS SALUM of Post Office Number 71, SHINYANGA.....  
 ..... do solemnly and sincerely declare that I am a director/duly  
 authorized agent of JANBO FOOD PRODUCTS LIMITED.....


• **AND** that all the requirements of the Tanzania Investment Act, 1997 in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, **AND** I make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam }  
 ..... }  
 The 16<sup>th</sup> day of 09 ..... 2011 }  
 }

*[Signature]*  
**Applicant**

Before me:

*[Signature]*  
 .....  
**Commissioner for Oaths**



UNITED REPUBLIC OF TANZANIA

THE TANZANIA INVESTMENT ACT  
(No. 26 of 1997)

APPLICATION FOR REGISTRATION  
(Made under Regulation 42)

To: The Executive Director  
Tanzania Investment Centre  
P. O. Box 938  
DAR ES SALAAM  
Tanzania

1. I/We SALUM KHAMIS SALUM  
(director/directors/agent of JAMBO FOOD PRODUCTS LIMITED  
(name of business enterprise) apply for registration of TIE CERTIFICATE OF INCENTIVES  
under Section 17 of the Act and Part IV of the Investment Regulations, 2002.
2. The registered office of the company will be situated at PLOT NO. 1, UGU'UMBU  
IBUDALI INDUSTRIAL AREA, SHWYANGA

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
  - (ii) Certificate of Incorporation/Registration
  - (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
  - (iv) Evidence of financing and evidence of land ownership for the project
3. The Head Office of the Company will be situated at PLOT NO. 1 UGU'UMBU, SHWYANGA
4. The Principal Officers of the Company are 1. SALUM KHAMIS SALUM  
2. SULEIMAN KHAMIS SALUM
5. Auditors of the Company are TO BE APPOINTED LATER
6. The authorized share capital of the Company is Tshs./US\$ 10,000,000/=

**THE COMPANIES ACT 2002**

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**COMPANY LIMITED BY SHARES**

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**MEMORANDUM**

**AND  
ARTICLES OF ASSOCIATION  
OF**

**JAMBO FOOD PRODUCTS LIMITED**

-----  
*Incorporated this                      day of                      2011*  
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**DRAWN BY  
SALUM K. SALUM  
SUBSCRIBER  
P.O. BOX 71  
SHINYANGA**



TANZANIA  
Stamp Duty She. 5000  
PAID ON ORIGINAL  
Receipt No. 1691 of 1691  
Stamp Duty Officer

1691  
1691

THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
**JAMBO FOOD PRODUCTS LIMITED**

1. The name of the company "**JAMBO FOOD PRODUCTS LIMITED**
2. The Registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are:
  - (a) To be general food manufacturers, processors, packers and suppliers, to be exporters markets, to be fruits and vegetable canners, to be manufacturers of wine rosela and pineapple wine, fresh fruit juices and other beverages and to be bottlers and or canneries of same to manufacture tomato sauces and ketchups, chili sauces, salad dressing cream, dried soup formulate and all kinds of food additives for local export markets, to be importers and distributors of all kinds of foodstuffs.
  - (b) To buy, sell, import, produce, manufacture and deal in food and food products, meat, fish, groceries, fruits, confectionery, grain millers and padres, other beverages, whether alcoholic or not, tobacco, chemists and druggists suppliers, linen, furniture, furnishings and other articles required by visitors to the company's premises and others.
  - (c) To manufacture, sell and generally trade in all type of alcoholic and non-alcoholic beverages including, but not limited to grain-based , opaque beer, clear beer, whiskey, gin, vodka, brandy, rum, soya and milk based beverages, flavoured drinks, juices, packaged portable water etc. in different sizes of liquid packs as well as in the form of powder. Materials and deal in the livestock and or the veterinary health care products to farmers and stockists, to buy, sell, supply, distribute whether in retail or wholesale fertilizers, insecticides, fungicides, growth stimulants, agro seeds, farm implements and tools, animal feeds, veterinary drugs and any related goods in import and export agriculture and food technology, industries and equipment, manufacture and semi processed product sin Tanzania and other
  - (d) To carry on all manner of business, trade, practice and service such as but not limited to and in particular General trading in all manner of merchandise, produce, food, minerals and al forms of consumer and capital goods, services and commodities of whatever description.
  - (e) To carry on the business of merchants, traders and agents for import, export, purchase and sale or merchandise, goods, materials commodities

and produce of any kind whether manufactured or otherwise and to act as agents for manufacturers and generally to undertake and carry out commission agency work of any kind whatsoever in relating to the stated objects of the company.

- (f) To carry on the business of SUPERMARKET and general supplies of various commodities.
- (g) To carry on all or any of the business by wholesale and retail such as food commodities and soft drinks of whatsoever kind or description and to buy, sell, market import such items.
- (h) To carry on the business of miners and mining in all their branches and for the said purpose to peg, purchase, take on lease, or exchange or otherwise acquire concessions, grants, easements, options, claims, properties, cassettes- and effects supposed to contain minerals, diamonds, or other precious stones, and any interest therein, and to explore, mine, work, excise develop and turn to account mines and mining rights and any undertaking connected therewith.
- (i) To arrange before hand and organize for tourists, budget and luxury camping safaris, lodge safaris, Road safaris and excursions, ticketing, Airlines and charters, bird watching, wildlife tourism, cultural tourism, game hunting, fishing ornithological and other safaris and expeditions of all kinds, mountain climbing, walking safaris, photographic safaris, car hire and cultural tourism, to establish, maintain and operate aircraft services of all kinds to carry on the business of carriers by air or otherwise of passengers, mail goods merchandise and valuable of all kinds, to engage in aerial survey photography and mapping and aerial advertising and to enter into contracts with any person, corporation or government as to the interchange of traffic the carriage of goods and passengers or for any other purpose advantageous to the Company.
- (j) To carry on the business of clearing and forwarding agents, commission agents transporters, freighters, hauliers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance agents, tourist agents, ~~manufacturer's representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen,~~ engineers electricians, motor cars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport contractors and transporters by any other means of conveyance of people and goods in Tanzania and the neighbouring countries and in such other place of places as may from time to time be determined by the company, engage in and or otherwise carry on the business as transporter and transport agents, freight forwarders.
- (k) To carry on all or any of the business of stationers, printers, lithographers, stereotypes, electrotypes, engraves, photo lithographers, typesetting, machine operators, die sinkers, envelope makers, book binders, account book manufacturers, machine, rulers, numerical

printers, paper makers, paper baffles and account book makers, box makers, flat and box file makers, cardboard manufacturers, type foundry photographers, manufacturers of and dealers in playing visiting, railways, festival invitation, business complimentary and fancy cards and valentine, dealers in parchment stamp agents of payments of stamps and other duties, advertising agents, designers, draftsmen manufacturers, book sellers, publishers and dealers in materials used in the manufacturers of paper, cabinet makers, file rack maker and dealers in or manufacturers of any other articles of things of character similar of analogous to the foregoing or any of them or connected therewith and to deal in the manufacture of all sell by wholesale or retail of school chalks, and secretarial services.

- (l) To carry on the business of steam cleaners, fumigators, vacuum cleaners, carpet cleaners, window shop, officer, club hotel, theatre cleaners vermin and insects destroyers and generally to undertake cleaning and fumigation of any kind.
- (m) To carry on the business as traders, consumers, suppliers, general merchants, importers, exporters, stockists, wholesalers, retailers and dealers in all types of electrical goods, hardware, building materials, spare parts and maintenance, tyres, tubes, tools and accessories for all types of automotive, motor vehicles, agricultural machinery, implements, equipment, all kinds of industrial projects machinery and equipment, timber, fishing gears, groceries, computers, office equipments, cooking oils, salts, foodstuffs, cosmetics, oils, paints, spirits sheets, hinges, screws, iron mongery, textiles piece goods, all types of leather goods, shoes, bags and other similar goods.
- (n) To carry on the business as general suppliers of food stuffs, processors, packers, and agricultural crops, grain millers, food mixers, general exporters of fresh fruits, vegetables and flowers, to act as agents of buying and selling all kinds of food stuffs, agricultural equipments of every description, and general to del in any other business connected therewith.
- (o) To be general food manufacturers, packers and suppliers, to be exporters markets, to be grain millers and padres, fruits and vegetable canners, to be manufacturers of fresh juices and other beverages and to be bottlers and or canneries of same to manufacture tomato sauces and ketchups, chili sauces, salad dressing cream, dried soup formulate and all kinds of food additives for local export markets, to be importers and distributors of all kinds of foodstuffs.
- (p) To carry on business of selling or supplying food, to run restaurants, hotels.
- (q) To import and export food, and food crops, to export agricultural products such as cash crops and food crops, sisal, sugar cane, coffee etc.

- (r) To engage into contract with any other company or organization, government institutions and non government institutions for the purpose of supplying food or catering services etc.
- (s) To carry on the business of running supermarkets, shopping malls, retail shops, wholesale outlets, act as importers, exporters, clearing agents, stockist, processors, warehousemen, agents, and to generally deal in all types of consumer goods. Hardware goods and building, groceries, mining of all kinds precious stones, foodstuffs, beverages at all description, precisions items, gemstones, jewellery, rate item, dress materials and clothing and all any types of goods, merchandises stock or item of any number, size, magnitude, description and types whatsoever and operate, plague, mortgage, lease, character, sub character sell and build refuge and other related businesses.
- (t) To carry on the business of wholesale and retail of beers, wine spirits, spirit merchants, brewers, maltsters, distillers, mineral water, soft drinks, like soda, ice cream, to run hotels, restaurants, refreshment and tea rooms, marquees, hotel management. Safari and holiday camps. Snacks, bar, tavern, beer house, and lodging housekeepers, and to provide food and catering services to individuals, private and public institutions and to industrial and business concerns, also to provide variety of services and products to guest, tourist and hoteliers related to activities marine parks.
- (u) To carry on the business and trade as manufacturers, bakers and confectioners, to own, manage, run a bakery and deal in the selling and distribution of all types of baked foods, biscuits, bread, cakes, pies, meet, to trade as manufacturers of ice cream, proprietors of restaurants, hotels, refreshments and cold rooms, café, milk and snack bars and to deal in all types of beverages and render catering services.
- (v) To carry the business of importer and exporters, wholesalers, retailers, general merchants, provision store, general store keepers, universal providers, to establish supermarkets, duty free shops, import and export, manufacture goods, textiles, home appliances, utensils, piece goods imitation jewellery, hosiery, shoes, sun-glasses, handbags household requirements generally in all manufactured goods of all type, to acquire, establish, dealers in selling ready made garments and knitwear's, shoes, toys, motor cycles, bicycles, bicycle chairs, computer and its parts, television, mobile phone, vcd, cookers, slippers jeans, and description for commercial and home use.
- (w) To carry on the business of establishing and operating Internet cafes by providing e-mail fax, telex, to provide training and other relate services re establishing learning centers and teaching computers and any other

related services aimed at importing computer knowledge and enhancing computer literacy.

- (x) To carry on the Business of agriculture including farming of food and cash crops, processing and storing, including exporting the same.
- (y) To carry on the business of Pharmacy, Chemicals Laboratory Services of Supply of Laboratory equipment, undertake chemical analysis, veterinary serves, buying and selling veterinary chemicals and equipment. To operate hospitals and buy or sell hospital and veterinary medicines and other accessories and articles related to them.
- (z) To engage in and or otherwise carry on the business of professional investors and entrepreneurs, business venturers, manufacturers, super traders, importers, exporters, distributors, suppliers, dealers in commercial and industrial goods, general business consultants, all businesses and trades incidental analogous, similar thereto required to be and otherwise capable of being carried on in conjunction therewith.
- (aa) To construct, maintain and improve or subscribe towards the construction maintenance improvements of roads, water-works, and canals, and also of tramways, railways, and other roads and quays and wharves for the purpose of the company, or for access to the lands, works, and properties of the company, or to connect the same with other lines of communications.
- (bb) To carry on the business of, to buy, sell, manufacture, and deal in all kinds of unguents and ingredients, to carry on business of selling candles and perfumes, collectors of flowers and perfume producing vegetation.
- (cc) To carry on the business of customers robe, dress and mantle makers, silk makers and suppliers of clothing, lingerie and trimmings of every kind, selling corset, furriers, general drapers, haberdashers, milliners, hosiers, gloves, lace makers, and dealers, feather dressers and merchants, hatters, boot and shoe makers, dealers in fabrics, ribbons, perfume and flower (artificial and natural) and materials of all kinds.
- (dd) To carry on the business of buyers, sellers, and suppliers of hardware's, glassware's, crockery, iron mongery, plywood, soft wood mouldings, wooden, plastics and metal goods and products of all kinds, hardboard, cardboard, paper stings, papers. Shellac, French polish, tools of all kinds, grind stores, corrugated iron sheets, electrical goods, nails, pins, screws, hingers, nuts, bolts fasteners, plastics and iron and plastic.
- (ee) To carry on the business of manufacturers importers, exporters and dealers in (whether or retail) all kinds of plastic wares for domestic, office, Industrial use or otherwise plastic component and appliances, medical, chemical preparation articles and compounds and manufacture,

import , sell dyes cosmetics, soap, washes, pomades, paints, pigments, oils, spirits, distempers varnishes, resins, synthetic and manmade materials and fabrics of whatsoever nature and deal in all articles, substances and things commonly or conveniently used in or for making up, preparing or packing any products in which the company is authorized to deal with which may be required by the customers or persons having dealing with the company.

- (ff) To carry on business as proprietors and operators of hotels, restaurants, lodges, camps, leisure facilities, motels, guest house, refreshment and tea rooms, cafes, and milk and snake bars, beerhouses, and lodging housekeepers, wine, beer and spirit merchants and as restaurants caterers and catering contractors, construct, own gambling premises, gaming casinos and to enter into or carry into effect agreements with any government or other authority, supreme, municipal, local or otherwise of with other person or company relating to the operational executive or other field of the Company or the use of immovable property or other facilities at the disposal of the Company or for other purpose for which the Company is equipped or considers necessary, to equip and furnish any property for the purpose of letting it to visitors or guest, whether in rooms suite, tents, chalets, cottages, moveable structures or otherwise.
- (gg) To carry on business of traders, suppliers, general merchants, importers and exporters, stockists, wholesalers, retailers and dealer in all types of 12Way communication Radios, Telecommunication, and Electronics Equipment (Sales and Installation; Services and maintenance) Parts and Accessories, agricultural machinery, implements, spare parts, tyres, tubes, tools and accessories for all types of automotive, motor vehicles.
- (hh) To carry on or any of the trades and business of farmers, planters, grazers, breeders of the dealers in live stock, market gardeners, arbor culturists, agriculturists, horticulturists and dairymen and any other trade or business in connection with arboriculture, agriculture or horticulture.
- (ii) To carry on the business as ranchers, breeder of animals of all kinds as dairy, ostrich and poultry farmers and as ranchers, breeder of animals of all kinds, as dairy, ostrich and poultry farmers and as millers, grazers, market gardeners seed growers and meat and fruit preservers.
- (jj) To carry on the business of importers, exporters, buying selling, wholesales, dealers in hardware, building materials, sanitary-ware, wall papers, roofing tiles, flooring tiles, supplying industrial equipment's agricultural implements and equipment's spares of every description, plumbers, decorators, steel fabrication, machine shop, nickel plating, electric plating, making steel windows, doors, frames and roof tresses.
- (kk) To carry on the business of garage proprietors and service station for motor vehicles of all kinds, to carry on the safe keeping, cleaning, repairing, refueling, panel beating, spraying and the general care of motor

vehicles, aircraft, machinery, equipment and plant whether moved by mechanical power or not, implements, utensils, appliances, apparatus, fuel for internal combustion engines, lubricants, cements, solutions, batteries and accessories and all things capable of being used in connection with the said businesses or in the manufacture or maintenance of such vehicles, machinery, equipment and plant.

- (ll) To carry out the business of providing technical and allied services in the field of welding, metal fabrication, non destructive testing, quality assurances, and to provide consultancy in technical services, oil storage tank erections and all other businesses which can be carried out in connection to the above.
- (mm) To purchase, take on lease and otherwise acquire for investment or resale any estate, land, buildings, easements and other rights and interests in immovable property or any tenure in Tanzania and elsewhere and to sell let or lease exchange or otherwise dispose of or grant rights over any immovable property, belong to the company.
- (nn) To purchase, take or lease or in exchange, hire or otherwise acquire and hold any state or interest in any lands buildings, casements, rights, licenses secret processes, machinery, plants, stock, in trade and real or personal property of any kind.
- (oo) To accept payment for any property or rights sold or otherwise disposed or dealt with by the company either in cash, by installment or otherwise or in fully or partly paid up shares of the company or corporation, with or without deferred or preferred or guaranteed rights.
- (pp) To carry any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with the above business or the general business of the company.
- (qq) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others and either or though agents, sub-contractors, trustees and otherwise.
- (rr) To remunerate any person, firm or company rendering services to this company, whether by cash payments or by allotment to him or them of shares or securities of the Company credited and paid in full or in part, otherwise.
- (ss) To accept for safe custody and keep for customers of the company all kinds of securities valuables and things.

- (tt) To lend money on any terms that may thought fit, and particularly to customers or other person or corporations having dealing with societies and to give any guarantees that may be expedient.
- (uu) To advance money to shareholders in the company, and other to the purpose of enabling the person borrowing the same erect or purchase, or enlarge or repair any house or building or to purchase the fee simple or any less estate or interest in, or to take a demise for any term or terms of years of any freehold or leasehold property upon such terms and conditions as the company may think fit.
- (vv) To invest and deal with the moneys of the Company not immediately required, upon such securities and in such manner as may from time to time be determined.
- (ww) To distribute among the members in pieces any property of the company, or any proceeds of sale or disposal of any property of the company.
- (xx) To draw, make, accept, endorse, discount execute and issue promissory notes, bills of lading, warrants, debentures and negotiable or transferable instruments.
- (yy) To act as agents or brokers, and as trustees for any person firm or company, and to undertake and perform sub-contracts and also to act in any other business of the company through or by means of agents, brokers, sub-contractors or others.
- (zz) To obtain any provisional order, ordinance or act of Parliament for enabling the Company to carry any of it is objects into effect, or for affecting any modification of the Company's constitution, or any other purpose which may seem expedient, and to oppose any proceeding.
- (aaa) To take or otherwise and hold shares in any other company having objects altogether or in part similar to this company, or carrying on any business capable of being conducted so as directly or indirectly to benefit the company.
- (bbb) To do all other things as may be deemed incidental or conducive to the entertainment of the objects or any of them.

And it is hereby declared that:-

The word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or incorporate, and whether domiciled in the United Republic of Tanzania or elsewhere.



The object specified in each of the paragraphs of the paragraph of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph of the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraph define the objects of the separate and distinct compound.

That the meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed ejusdem generis with any particular word or words in the same paragraph

**AND** it is hereby declare that the word "Company" in this clause , except where used in reference of this Company , shall be deemed to include any partnership or other body of persons, whether incorporated, and whether domiciled in Tanzania or elsewhere, and that the intention is that each of the objects set forth in any sub-clause or by the same of the company. None of such sub-clause or the objects herein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause.

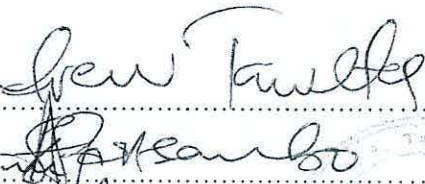
4. The Liability of the Members is Limited
5. The capital of the Company is Shillings 10,000,000 divided into 1,000 shares of Shillings 10,000/= each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
SALUM KHAMIS SALUM P. O. BOX 71 SHINYANGA	800	
SULEMAN KHAMIS SALUM P. O. BOX 71 SHINYANGA	200	

Dated at D'salaan this 18<sup>th</sup> day of July 2011

Witness to the above signatures

Name : Andrew Tumbelty  
 Signature :   
 Postal Address : 62297 D'salaan  
 Qualification : Associate



TANZANIA  
Stamp Duty Shs. 1000/-  
PAID ON RECEIPT  
Receipt No. 1691/1691  
Stamp Duty Shs. 1000/-

THE COMPANIES ACT NO. 12 OF 2002  
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

JAMBO FOOD PRODUCTS LIMITED

1. In these articles:-

“the Act” means the Companies Act;

“the articles” means the act of the company;

“clear days” in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

“the seal” means any person appointed to perform the duties of the secretary of the company;

“Secretary” shall mean any person appointed to perform the duties of Secretary of the Company;

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photograph, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the company.

**MEMBERS**

2. The number of members with which the company proposes to be registered is but the directors may from time to time register an increase of members.
3. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

**GENERAL MEETINGS**

4. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more

than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next.

Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.

5. All general meetings other than annual general meetings shall be called extraordinary general meetings.
6. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by section 133 of the Act. If at any time there are not within the Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors.

#### **NOTICE OF GENERAL MEETINGS**

7. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and, in case of special business, the general nature of that business:

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed:-

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
  - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety – five percent of the total voting rights at that meeting of all the members.
8. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omission to give notice of a meeting to, or the non receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

## PROCEEDINGS AT GENERAL MEETINGS

9. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
10. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; two persons, entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation, shall be a quorum.
11. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
12. The Chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their number to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
13. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be a chairman of the meeting.
14. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

15. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands demand:-
- (a) by the chairman; or
  - (b) by at least (three) members present in person or by proxy; or
  - (c) by any member or members present in person or by proxy and representing not less than one – tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to the effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

*The demand for a poll may, before the poll is taken, be withdrawn*

16. Except as provided in article 18, if a poll is duly demand it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demand.
17. In the case of an equality of votes, whether on a shoe of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
18. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.
19. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and consist of several instruments in the like form each executed by or on behalf of one or more member.

#### **VOTE OF MEMBERS**

20. Every member shall have one vote.
21. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, may vote, whether

on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.

22. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
23. On a poll votes may be given either personally or by proxy.
24. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under sea) or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
25. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting at which the per son named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
26. An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit:-

" ..... Limited  
I/We ..... of ....., being a member/  
members  
of the above - named company, hereby appoint  
.....  
, of  
or failing him ..... of ....., as my/our  
proxy to vote for  
me/us on my/or behalf at the {annual or extraordinary, as the case  
maybe} general meeting of the  
company to be held on the .....day of .....200.....,  
and at any adjournment thereof.  
Signed this ..... day of, .....200 ....."

27. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

" ..... Limited.

I/We ..... of ..... Being a member/members of the above named company, hereby appoint of ..... of ..... or failing him ..... of ....., as my/our proxy to vote for me/us on my/our behalf at the {annual or extraordinary, as the case may be} general meeting of the company to be held on the ..... day of ..... 200....., and at any adjournment thereof.

Signed this ..... day of ..... 200 .....

This form is to be used\* in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

\*Strike out which ever is not desire"

28. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
29. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duty authorized representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or at such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

### **CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS**

30. Any corporation which is a member of the company may be resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

### **DIRECTORS**

31. The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.

1. SALUM KHAMIS SALUM
2. SULEMAN KHAMIS SALUM

32. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

### **BORROWING POWERS**

33. The director may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or any third party.

### **POWERS AND DUTIES OF DIRECTORS**

34. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
35. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
36. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as they case may be, in such manner as the directors shall from time to time by resolution determine,
37. The directors shall cause minutes to be made in books provided for the purpose:-
- (a) of all appointments of officers made by the directors;
  - (b) of the names of the directors present at each meeting of the directors and of any committees of the directors;
  - (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

## DISQUALIFICATION OF DIRECTORS

38. The office of director shall be vacated if the directors:-
- (a) Without the consent of the company in general meeting holds any other office of profit under the company; or
  - (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (c) Cases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or

A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.

39. The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.
40. The directors may appoint a person who is to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at anytime exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re – election.
41. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.
42. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.
43. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any directors who are absent from Tanzania.

44. The quorum necessary for the directors may fix the transaction of the business of the directions, and unless so fixed shall be two.
45. The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.
46. The directors may appoint one of their numbers to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.
47. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
48. All act done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
49. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or {as the case may be} a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

#### **SECRETARY**

50. The Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
51. A provisions of the Act or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by

its being done by or to the same person acting both as director and as, or in place of, the secretary.

### THE SEAL

52. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
53. The directors shall cause proper books of account to be kept with respect to:-
- (a) all sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
  - (b) all sales and purchase of goods by the company; and
  - (c) the assets and liabilities of the company.



Property books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and air view of the state of the company's affairs and to explain its transactions.

54. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
55. No number shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directories or by ordinary resolution of the company.
56. The directors shall from time to time in accordance with sections 153, 155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
57. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting

### AUDIT

58. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.

59. Any notice to be given to or by any person pursuant to the act shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected at the expiration of seventy two hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
SALUM KHAMIS SALUM P. O. BOX 71 SHINYANGA	800	
SULEMAN KHAMIS SALUM P. O. BOX 71 SHINYANGA	200	

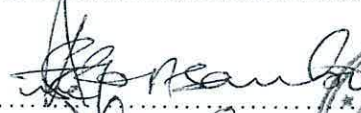
Dated at Dar es Salaam this 18<sup>th</sup> day of July 2011

WITNESS to the above Signatures:-

Name:

Andrew Tawete

Signature :

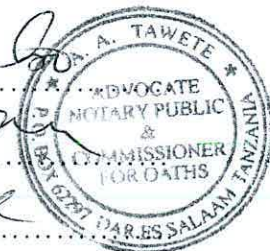


Postal Address :

62297, Dar es Salaam

Qualification :

Advocate



**JAMBO FOOD PRODUCTS**

**BUSINESS PLAN  
TO  
DEVELOP SOFT DRINKS FACTORY**

**Prepared for:  
JAMBO FOOD PRODDUCTS LTD  
P.O. Box 71  
SHINYANGA  
August 2011**

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## 1.0. INTRODUCTION

**M/S JAMBO FOOD PRODUCTS LIMITED** is a privately owned and incorporated in Tanzania with Certificate of Incorporation No. 84560 dated 18th July 2011 which intend to establish soft drinks plant facility in Shinyanga in Tanzania, The Company will employ state of art technology from India and China.

### 1.1 Project Concept

The proposed project will involve leasing premises to be used for industrial premises and in future the company is planning to purchase land in Shinyanga. The company is targeting lake regions of Shinyanga, Tabora, Kigoma, Mwanza, Mara and Kagera . Proposed project intend to develop soft drinks such as bottled water, juice soda etc, the soft drinks produced to packed and distributed at affordable price the project will employ adequately trained and experienced management and employees.

The business plan by **M/S JAMBO FOOD PRODUCTS LIMITED** a locally registered company, the project promoters are confident of mobilizing financial resources through equity contribution and long term loan from financial institutions

This study will be used as guiding tool and will be presented to TIC for obtaining certificate of incentives to facilitate smooth implementation of the project.

## 1.2 Location

The project will be located at Plot NO. 1, Ngu'umbu Ibudali Industrial Area, Shinyanga

## 1.3 The Sponsors

**M/S JAMBO FOOD PRODUCTS LIMITED** will be sponsoring this project. The Company is currently jointly owned by two shareholders with share capital of Tsh 10,000,000/=

NAMES, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
<b>SALUM KHAMIS SALUM</b> P.O Box 71 SHINYANGA TANZANIA	800
<b>SULEMANKHAMIS SALUM</b> P.O Box 71 SHINYANGA TANZANIA	200

## 1.4 M/S JAMBO FOOD PRODUCTS LIMITED PROJECT

The company main business objectives include the following:

Proposed project intend to develop soft drinks such as bottled water, juice soda etc, the soft drinks produced to packed and distributed at affordable price

## 1.5 The Company Legal Status

**M/S JAMBO FOOD PRODUCTS LIMITED** was registered on 18th day of August 2011 with certificate of Registration No. 84560

### 1.6 **Objective of the study**

The purpose of this study is to work out the technical and commercial viability of the project

### 2.0 **The Product Market**

The market survey carried out reveals that the current demand for soft drinks in Lake Zone is high, current price of bottled drinking water, soda and juice in lake regions as attracted the company to venture in this business

The competitive advantage of the company's products is quality produced and customer care services,

The company will be producing various soft drinks such as bottled water, soda, juice etc

### 2.1 **Competition**

Tanzania has a good number of soft drinks produced domestically and other imported from Kenya, South Africa, UAE, Uganda, Rwanda etc the big challenge for the above mentioned is price charged. It is very expensive and most of low income earners can not afford the price, and bad enough juice imported are made with additive and juice concentrated, the quality is questionable that why the **M/S JAMBO FOOD PRODUCTS LIMITED** came in to bridge the came

## 2.2 Special Strengths of Overland Tanzania Limited

- The customer care provided by the company
- New technology used by the company
- Directors experience in soft drinks business
- Availability of fruits
- Possibility of getting export market to neighboring countries

## 2.3 Marketing Strategy

According to expert, personal selling is the most effective method for marketing. In order to reduce sunk costs, the project will use various marketing strategies such as:

- Internet
- Specialized magazine, news paper
- Radio
- Television
- Posters
- Sponsorship etc

The project products will be aggressively promoted to domestic market and skilled personnel will be recruited

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## 2.4 Product Pricing

The pricing policy for the project will be based on the service cost and competition levels from substitute services available in Tanzania market considering various variables namely:

- Service positioning
- Gain market share from competitors
- Stimulating and increasing demand and

Achieving profitability and liquidity financial performance goals

## 2.5 Products

Soft drinks produced will meet WHO guide line, TFDA, TBS, the state of the art technology will be used, water will be treated to conform to the bacteriological standard using micro filter, activated carbon filter and ultraviolet rays, the treated water enters automatic bottle filter and sealer . The sealed water bottles are packed ready for the market

## 3.0 Project Management and Manpower Requirements

**M/S JAMBO FOOD PRODUCTS LIMITED** will be under the Management with vast experience in managing various cargo transportation businesses, the owners of the project is running cargo transportation company, the project will be directly managed by **Mr. SALUM KHAMIS SALUM**. The Managing Director will be assisted by Mr **SULEMANKHAMIS SALUM** all 2 together comprise the management team. 20 staff will be directly employed.

## 3.1 Monitoring and Evaluation

The Management has full commitment to ensuring goods produced maintain the safety and standards required in the market. The quality control unit will establish a system of routine checking and getting feedback from customers, management philosophy is through business process, managers will strive to ensure compliance to standards and safety of products and customers they serve.

#### 4.0 Project Investment Cost

The estimated capital investment cost of the project is **US\$ 1,200,000** out of which **US\$575,000** will be fixed investment costs. Pre-production expenditures have been budgeted at **US\$75,000**; other cost will be **US\$100,000**, while working capital is put at **US\$450,000**.

#### M/S JAMBO FOOD PRODUCTS LIMITED COST STRUCTURE

PARTICULAR	US\$
Land and Buildings	160,000.00
Machinery & Equipment	250,000.00
Motor Vehicles	150,000.00
Furniture & Fittings	15,000.00
Pre exp	75,000.00
Others	100,000.00
Working Capital	450,000.00
<b>TOTAL</b>	<b>1,200,000.00</b>

For the project to be a reality a total investment amounting to **US\$1,200,000** is needed

**(i) Land and Building: US\$160,00**

The Company is planning to lease and renovate the leased building, cost for renovation and long term lease estimated to be **US\$160,000**.

**(ii) Machinery and Restaurant Equipment: US\$**

Some **US \$250,000** is anticipated to be spent on the purchase of various machines, equipments and other tools which will accommodate new technology

**(iii) Motor Vehicles:US\$150,00**

The project will need 2 trucks, 1 double single pick up. These vehicles will be used to facilitate project business.

**(iv) Furniture: US\$15,000**

This investment cost item has been estimated to cost US\$15,000. It will consist of, tables, chairs, telephone, fax, machines, file cabinets, sofa chairs etc.

**(v) Pre-Operational Expenses: US\$75,000**

They cover things like company registration, expenses spent in exploring the viability of the project, especially the market/client identification exercise. Also included under this item are issues like consultancy fees, legal fees and recruitment and training costs of personnel.

**(v) Others: US\$100,000**

The company has set a side US\$100,000 to cover some costs which are not categorized above

**(vi) Initial Working Capital: US\$450,000**

Calculations as well as assumptions for working capital requirements, it is estimated that it will cost US \$450,000.

#### **4.0 Financing pattern**

The project will be financed by equity by 30%; constituting **US\$360,000** and loan from financial institution 70% equal to **US\$840,000**

## 5.0 Project operating costs

In order to realize its intended objective the project will have to meet the following operating costs.

**(i) Salaries and Wages US\$108,000**

The project will engage 20 employees to be paid US\$108,000 annually

**(ii) Utilities US\$45,000**

Considered here are water and electricity annually.

**(iii) Motor vehicle running Expense US\$30,000**

Petrol/diesel and lubricant requirement for the project's motor vehicles, this cost element will amount to US\$30,000 annually.

**(iv) Insurance: US\$ 5250**

Insurance cover has been budgeted to cost US\$5250; the premium charged is expected to be 3.5% annually

**(v) Marketing cost US\$11,500**

A portion of US\$11,500 is to be used in marketing and promotion for the project

**(vi) Depreciation cost US\$ 57,500**

For the day to day depreciation of fixed asset of the project US\$57,500 will be required which is 10% annually depreciation cost using straight line method.

(vii) **Pension contribution US\$10,800**

The company has set a side US\$10,800 as pension contribution as 10% contribution of the total annual salaries

- (vii) Communication cost US\$8,500
- (viii) Administrative cost US\$7,400
- (ix) Maintenance cost US\$ which is 25,000
- (x) Donation US\$ 15,000
- (xi) Cost of raw materials US\$490,00
- (xii) Loan interest US\$ 42,000
- (xiii) Cost of raw materials US\$ 490,000

## 6.0 **Aspect of Project Sustainability**

The project sponsors having studied market conditions and the infrastructure in Tanzania are convinced that the project will be able to operate undisturbed. The peace and tranquility that exist in Tanzania and neighboring countries is another aspect of assured business sustainability.

## 7.0 **Financial Analysis**

### 7.1 **Considerations and Assumptions:**

The corporate tax charged is 30% of the profits. Capital investment allowance is 50%. The capital assets are exempted from custom duty and Value Added Tax. The straight line method to depreciate the project's capital items has been applied.

Revenues have been conservatively estimated based on experience of the promoters and trends in the cargo transportation industry.

## 7.2 Financial Statements:

### 7.3 Projected Iodge Revenue

For projection purposes, it is assumed that the economic life of the project is five years, and that revenue from retreading business commence from the first year of operation.

#### JAMBO FOOD PRODUCTS LTD SALES PROJECTED REVENUE

	US \$ 2011	US\$ 2012	US\$ 2013	US\$ 2014	US\$ 2015
Sales					
Revenue	1,660,800	1,760,800	1,779,805	1,785,901	1,795,000
ue	.00	.00	.00	.00	.00

### 8.4 Projected Profit and Loss Statement

The Income and Expenditure Statement shows the projected income for the 5 years period. The position depicted is that the project earns profit throughout its life. Accumulated after tax profits grow from. **US\$563,395** in first year to **US\$648,109** in the 5 year, refer appendix I

### 8.5 Projected Cash Flows

This is shown in the financial statements. The project has a positive end of year cash flow from year 1st, i.e. **US\$718,765** of operation to the 5th year i.e. **US\$2,470,553; appendix II**

## 8.6 Projected Balance Sheet

The projected Balance Sheet of the projected is shown in the financial statements under same heading. Net worth of the project increases from US\$923,395 in the first year of operation to US\$ 1,008.109 in the 5<sup>th</sup> year.

## 8.7 Projected pay back period

Total investment is **US\$1,200,000** cash accumulation second year is US\$1,309,966 which is more than the initial investment by US\$109,966 the project payback Period is within 2 years,

The project has a relatively short payback period. It is remarkably impressing for a project whose investment is as big as US\$ 1,200,000 being recovered within 2 years. Annexure VII

## 9.0 Economic Aspects

Implementation of this project will have the following social and economic values

- The project will create employment for 20 people on permanent contract basis as well as on temporary basis.
- It will generate substantial revenue to the government in the form of corporate tax, value added tax and pay as you earn.
- The project will have transfer of knowledge to other soft drinks manufacturing

## 10.0 Implementation

Project implementation is expected to be relatively very short once project has been approved it is estimated that construction of hotel will be completed within one year:-

S/N	ACTIVITY	PERIOD
1	Processing TIC Certificate of Incentive	August 2011
2	Resources mobilization	August –October 2011
3	Ordering plant and machine	October-December 2011
3	Machine instillation	February to March 2012
4	Testing business and in house training	April- June 2012
	Commercial operations	July 2012

## 11.0 Conclusion and recommendations

The project is technically feasible, financially viable, and economically sound, provided the sponsors will manage it efficiently.

It is recommended that the project be approved by Tanzania Investment Centre and be granted the TIC Certificate of Incentives with its associated privileges and benefits as provided for under the Tanzania Investment Act, 1997.

## APPENDIX I

## JAMBO FOOD PRODUCTS LTD LIMITED INCOME &amp; EXPENDITURE STATEMENT (US\$)

	US \$ 2011	US\$ 2012	US\$ 2013	US\$ 2014	US\$ 2015
Sales Revenue	1,660,800.00	1,760,800.00	1,779,805.00	1,785,901.00	1,795,000.00
Cost of Sales	490,000.00	492,000.00	497,000.00	499,500.00	499,900.00
<b>Gross Profit</b>	<b>1,170,800.00</b>	<b>1,268,800.00</b>	<b>1,282,805.00</b>	<b>1,286,401.00</b>	<b>1,295,100.00</b>
<b>Operating Expenses:</b>					
Administrative Expenses	7,400.00	7,505.00	8,500.00	9,000.00	10,000.00
Motor vehicle running expenses	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Salaries and Wages	108,000.00	108,000.00	108,000.00	108,000.00	108,000.00
Loan interest	42,000.00	42,000.00	42,000.00	42,000.00	42,000.00
Donation	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Depreciation	57,500.00	57,500.00	57,500.00	57,500.00	57,500.00
Maintance cost	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00

Marketing Costs	11,500.00	11,500.00	11,500.00	11,500.00	11,500.00
Utility costs	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00
Insurance	5,250.00	5,250.00	5,250.00	5,250.00	5,250.00
Communication	8,500.00	9,000.00	9,100.00	9,150.00	9,180.00
Pension Contribution	10,800.00	10,800.00	10,800.00	10,800.00	10,800.00
<b>Total Expenses</b>	<b>365,950.00</b>	<b>366,555.00</b>	<b>367,650.00</b>	<b>368,200.00</b>	<b>369,230.00</b>
<b>Profit before tax</b>	<b>804,850.00</b>	<b>902,245.00</b>	<b>915,155.00</b>	<b>918,201.00</b>	<b>925,870.00</b>
Tax (30%)	241,455.00	270,673.50	274,546.50	275,460.30	277,761.00
<b>Profit After Tax</b>	<b>563,395.00</b>	<b>631,571.50</b>	<b>640,608.50</b>	<b>642,740.70</b>	<b>648,109.00</b>

APPENDIX II

JAMBO FOOD PRODUCTS LTD PROJECTED CASH FLOW STATEMENT (US\$)

	2011	2012	2013	2014	2015
<b>CASHINFLOW</b>					
Cash from Operation:					
Profit Before Tax	563,395.00	631,571.00	640,608.00	642,740.00	648,109.00
Depreciation	57,500.00	57,500.00	57,500.00	57,500.00	57,500.00
<b>Total Cash Inflow</b>	<b>620,895.00</b>	<b>689,071.00</b>	<b>698,108.00</b>	<b>700,240.00</b>	<b>705,609.00</b>
<b>CASHOUTFLOW</b>					
Taxation	241,455.00	270,673.00	274,546.00	275,460.00	277,761.00
<b>Net Cash Inflow</b>	<b>379,440.00</b>	<b>418,398.00</b>	<b>423,562.00</b>	<b>424,780.00</b>	<b>427,848.00</b>
Opening Balance	-	718,765.00	1,137,163.00	1,560,725.00	1,985,505.00
<b>Closing Balance</b>	<b>718,765.00</b>	<b>1,137,163.00</b>	<b>1,560,725.00</b>	<b>1,985,505.00</b>	<b>2,413,353.00</b>

## JAMBO FOOD LTD PROJECTED BALANSHE SHEET (US\$)

	2011	2012	2013	2014	2015
<b><u>Fixed Assets</u></b>					
Long-term Assets	517,500	460,000	402,500	345,000	287,500
Depreciation	57,500	57,500	57,500	57,500	57,500
Total Long-term Assets	<b>460,000</b>	<b>402,500</b>	<b>345,000</b>	<b>287,500</b>	<b>230,000</b>
<b><u>Current Assets</u></b>					
Cash	718,765	1,137,163	1,560,725	1,985,505	2,413,353
Accounts Receivable	12,500	12,345	14,500	14,624	13,430
Total Current Assets	<b>731,265</b>	<b>1,149,508</b>	<b>1,575,225</b>	<b>2,000,129</b>	<b>2,426,783</b>
Total Assets	<b>1,191,265</b>	<b>1,552,008</b>	<b>1,920,225</b>	<b>2,287,629</b>	<b>2,656,783</b>
<b><u>Current Liabilities</u></b>					
Accounts Payable	23,120	22,345	21,350	22,560	20,150
Other Current Liabilities	0	0	0	0	0
Subtotal Current Liabilities	<b>23,120</b>	<b>22,345</b>	<b>21,350</b>	<b>22,560</b>	<b>20,150</b>
<b><u>Long-term Liabilities</u></b>					
Long-term Liabilities	840,000	672,000	504,000	336,000	168,000
Total Liabilities	<b>863,120</b>	<b>694,345</b>	<b>525,350</b>	<b>358,560</b>	<b>188,150</b>
<b>Net Assets</b>	<b>328,145</b>	<b>857,663</b>	<b>1,394,875</b>	<b>1,929,069</b>	<b>2,468,633</b>
<b><u>Capital and Reserves</u></b>					
Owners Contribution	360,000	360,000	360,000	360,000	360,000
Retained Earnings	563,395	631,571	640,608	642,740	648,109
Total Capital	<b>923,395</b>	<b>991,571</b>	<b>1,000,608</b>	<b>1,002,740</b>	<b>1,008,109</b>

## M/SJAMBO FOOD PRODUCTS LTD PROJECTED COST STRUCTURE

PARTICULAR		US\$
Land and Buildings		160,000.00
Machinery & Equipment		250,000.00
Motor Vehicles		150,000.00
Furniture & Fittings		15,000.00
Pre exp		75,000.00
Others		100,000.00
Working Capital		450,000.00
<b>TOTAL</b>		<b>1,200,000.00</b>

APPENDIX V

JAMBO FOOF PRODUCTS LTD PROJECTED PROPOSED FINANCING PATTERN (US\$)

SOURCE OF FUNDS	FOREIGN	LOCAL
Equity 30%	0	360,000
Loan 70%	0	840,000
<b>TOTAL</b>	<b>0</b>	<b>1,200,000</b>

APPENDIX VI

JAMBO FOOD PRODUCTS LTD PROJECTED LOAN AND INTERES REPAYMENT SCHEDULE

Year	Repayments US\$			
	principle	Loan Interest (5%)	Total Amount Paid	Loan Balance
0				840,000
1	168,000	42,000	210,000	672,000
2	168,000	42,000	210,000	504,000
3	168,000	42,000	182,000	336,000
4	168,000	42,000	182,000	168,000
5	168,000	42,000	182,000	0
<b>TOTAL</b>	<b>840,000</b>	<b>210,000</b>	<b>966,000</b>	

## JAMBO FOOD PRODUCTS LTD PROJECTED FIXED ASSETS SCHEDULE

<b>NAME OF ASSETS</b>	<b>2011 USD</b>	<b>2012 USD</b>	<b>2013 USD</b>	<b>2014 USD</b>	<b>2015 USD</b>
Land And Buildings	160,000	144,000	128,000	112,000	96,000
Machinery, Tools & Equipment	250,000	225,000	200,000	175,000	150,000
Motor Vehicles	150,000	135,000	120,000	105,000	90,000
Furniture & Fixtures	15,000	13,500	12,000	10,500	9,000
<b>Total</b>	<b>575,000</b>	<b>517,500</b>	<b>460,000</b>	<b>402,500</b>	<b>345,000</b>
<b>DEPRECIATION</b>	<b>2011 USD</b>	<b>2012 USD</b>	<b>2013 USD</b>	<b>2014 USD</b>	<b>2015USD</b>
Land and buildings	16,000	16,000	16,000	16,000	16,000
Machinery tools & Equipment	25,000	25,000	25,000	25,000	25,000
Motor Vehicles	15,000	15,000	15,000	15,000	15,000
Furniture & Fixtures	1,500	1,500	1,500	1,500	1,500
<b>ANNUAL DEPRECIATION</b>	<b>57,500</b>	<b>57,500</b>	<b>57,500</b>	<b>57,500</b>	<b>57,500</b>
<b>CLOSING FIXED ASSETS</b>	<b>517,500</b>	<b>460,000</b>	<b>402,500</b>	<b>345,000</b>	<b>287,500</b>

## JAMBO FOOD PRODUCTS LTD PROJECTED PAYBACK PERIOD

Year	Profit After Tax	Depreciation	Total Cash Flow	Accumulative Cash Flow
2011	574,070.00	105,000.00	679,070.00	679,070.00
2012	578,822.00	105,000.00	683,822.00	1,362,892.00
2013	579,946.00	105,000.00	684,946.00	2,047,838.00
2014	582,460.00	105,000.00	687,460.00	2,735,298.00
2015	608,427.00	105,000.00	713,427.00	3,448,725.00

Initial Fixed Investment and Working capital = USD 1,200,000.00  
From above table, payback period is calculated within 2 years

JAMBO FOODPRODUCTS LTD

P. O. Box 71

SHINYANGA

22<sup>th</sup> August 2011

①

Executive Director  
Tanzania Investment Centre  
P.O Box 938  
DAR ES SALAAM



Sir/

**RE: APPLICATION FOR TIC CERTIFICATE OF INCENTIVES**

Please refer the above company.

We are company incorporated in Tanzania with Certificate of Incorporation No. 84560 Dated 18<sup>th</sup> August 2001 applying to register soft drinks project to be implemented in Shinyanga.

Kindly find the following attachment:

1. TIC Application Form
2. Business Plan
3. Certified Title Deed
4. Board Resolution
5. Introduction Letter from Bank

Waiting to hearing from you soon

Regards

A handwritten signature in blue ink, appearing to be "D. M. M.", written over a horizontal line.

Managing Director



TANZANIA



## Certificate of Incorporation

Section 15

No **84560**

I HEREBY CERTIFY THAT


**JAMBO FOOD PRODUCTS LIMITED**

is this day incorporated under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es salaam

this **18TH** day of **JULY**

**TWO THOUSAND AND ELEVEN.**

  
.....  
*Asst. Registrar of Companies*

**EXTRACT FROM MEETING OF THE BOARD OF DIRECTORS AND  
SHAREHOLDERS OF**

**JAMBO FOOD PRODUCTS LIMITED LIMITED**

AT A DULY CONVENED AND CONSTITUTED MEETING OF THE BOARD OF DIRECTOR OF **JAMBO FOOD PRODUCTS LIMITED LIMITED** HELD AT REGISTERED OFFICES OF THE COMPANY PLOT NO: 1, NG'UMBUIBADAKULI INDUSTRIAL, SHINYANGA ON 17 OF AUGUST - 2011, the following resolutions were passed:

1. THAT US\$ 1M BE ALLOCATED TO FINANCE THE ESTABLISHMENT OF SOFT DRINKS MANUFACTURING FACILITY
2. THAT MR SALUM KHAMIS SALUM WILL BE MANAGING DIRECTOR TO OVERSEE IMPLEMENTATION OF THE PROJECT INCLUDING IDENTIFYING SUITABLE MACHINERY
3. THAT THE COMPANY BE REGISTERED WITH TANZANIA INVESTMENT CENTRE SO AS TO ENJOY FULLY INVESTMENT INVENTIVES, BENEFITS AND PROTECTION AS STATUTORY PROVIDED FOR UNDER TANZANIA INVESTMENT ACT, 1997.

CERIFIED TRUE EXTRACT

(By order of the Board)



CHAIRMAN



SECRETARY

37895758

1 042089

EXCHEQUER RECEIPT

NIMEPOKEA KWA

Received from

JAMISO FOOD PRODUCTS LTD



KIASI Amount

Shs					Cts.
USD	7	50	=		

JUMLA YA SHILINGI (Kwa maneno)

The sum of Shillings (Words)

USD 750 SEVEN HUNDRED FIFTY ONLY

NA SENTI And Cents

KWA MALIPO YA

In respect of

CERTIFICATE OF INCENTIVES

KWA FEDHA TASLIMU/HUNDI

NAMBA

By Cash/Cheque No.

DEPOSIT 28109/2011

KITUO - Station

SAHIHI YA MPOKEAJI

Signature

Receiving Officer

CHEO - Title

ACC

TAREHE - Date

07 OCT 2011

DSM

NPC-KIUTA

4





CRDB BANK PLC  
Shinyanga Branch,  
P.O. Box 397, Shinyanga  
Tel: +255 (0)28 2763153/2763421  
Fax: +255 (0)28 2762297  
Website: <http://www.crdbbank.com>

EXECUTIVE DIRECTOR,  
TANZANIA INVESTMENT CENTRE,  
P.O.Box 938,  
**DAR ES SALAAM.**

26<sup>TH</sup> Sept, 2011

Dear Sir/Madam

**REF: INTRODUCTION LETTER TO JAMBO FOOD PRODUCTS LIMITED**

Please refer to above subject.

This is to confirm that the above named Company is our customer, holding a Company account no.01J1058338801 with our Bank for many years. Their account's operation is very Satisfactory.

Please accord them the necessary assistance.

With best wishes and kind regards.

Yours faithfully,  
**CRDB BANK PLC.**

A handwritten signature in black ink, appearing to be 'Evodi Kereti', written in a cursive style.

EVODI KERETI.  
**FOR-BRANCH MANAGER.**



CRDB BANK PLC  
Shinyanga Branch,  
P.O. Box 397, Shinyanga  
Tel: +255 (0)28 2763153/2763421  
Fax: +255 (0)28 2762297  
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**CRDB BANK PLC.**

A handwritten signature in black ink, appearing to be 'Evodi Kereti'.

**EVODI KERETI.**  
**FOR-BRANCH MANAGER.**

LEASE AGREEMENT

BETWEEN

JAMBO OIL MILL AND GINNERIES LIMITED  
P.O. BOX 71 SHINYANGA

AND

JAMBO FOOD PRODUCTS LIMITED  
P.O. BOX 71 SHINYANGA

LEASE AGREEMENT

THIS LEASE AGREEMENT is made on 1<sup>st</sup> of November 2011

BETWEEN

**JAMBO OIL MILL AND GINNERIES LIMITED** of Post Office 71 Shinyanga (hereinafter referred to as "the landlord", which expression shall where the context so admits includes the person claiming title under and/or her personal representatives) of the one part:

AND

**JAMBO FOOD PRODUCTS LIMITED** of Post Office Box 71 Shinyanga (hereinafter referred to as "the tenant of the other part")

**WHEREAS**, the landlord is the lawful owner of a commercial property situated on Plot No. 1 Rumbu Ginnery Plots in Shinyanga Township (hereinafter referred to as "the demised premises")

AND

**WHEREAS**, the landlord is willing to let on lease to the tenant the demised office on the terms and conditions hereafter appearing.

**NOW THIS LEASE AGREEMENT WITNESSETH** as follows

1. The landlord demises into the tenant the demised office together with the fixtures and fittings for a period of ten (10) years beginning 1<sup>st</sup> November 2011 to 1<sup>st</sup> November 2021 at rent of Five Million only ( Tshs.5,000,000/=) per ten years, subject to the provision that the rent hereby reserved shall be subject to revision to accommodate any increase in land rent, site rates, administrative costs, taxes, easements, duties, imposition, outgoings and all burdens whatsoever which are

at present or may in future be levied or become payable on or in relations to the demised office.

2. **The tenant hereby covenants with the Landlord** as follows:

- a) To keep the interior and exterior of the demised and appurtenances thereof including the doors, windows and other fixtures, fittings, fastenings, waster water drain and other pipes and sanitary and water apparatus therein and the painting in good condition throughout the lease term (fair wear and tear excepted) and to clean regularly all windows and doors in the office.
- b) Not to make any structural alternations in the office without a written consent from the Landlord.
- c) To use the office for commercial purpose only.
- d) To the required taxes and duties as required for any person carrying on business within the country.
- e) To yield up the office with the fixtures and fittings and additions thereto at the expiration or sooner determination of the Lease in good and substantial repair condition.
- f) To indemnify the Landlord from the against all actions, liabilities, costs and expenses arising from non-observance of the covenants under this Article.

3. **THE LANDLORD HEREBY COVENANTS WITH THE TENANT** as follows:

- a) The tenant observing all the convents and conditions contained in this agreement shall peacefully hold and enjoy the office during the Lease term without any interruption by the Landlord or any person rightly claiming under or in trust for the Landlord;

- b) To pay all such outgoings, in respect of the office as would be payable by the Landlord in the absence of any agreement;
- c) To pay all existing and future rates, taxes, absolutely and outgoings now or thereafter imposed or payable in respect of the office;

4. **PROVIDED ALWAYS AND IT IS HEREBY AGREED** that:

- a) If any covenant on the tenant's part herein contained shall not be performed or observed it shall be lawful for the Landlord any time thereafter to re-enter upon the office or any part thereof in the name of the whole and this Lease shall absolutely determine but without prejudice to any right of action of any of the parties herein;
- b) The lease term may be renewed by either part by giving a notice to that effect to the other six (6) months before the expiry of the term;
- c) Either the Landlord or the tenant shall be at liberty to terminate this Lease before the expiry of the Lease terms by giving to the other party a six (6) calendar months' notice in writing and the tenant shall at the expiration of the said notice deliver vacant possession of the room to the Landlord.

5. Any notice under this agreement shall be in writing and any notice to the tenant shall be sufficiently served if left addressed to him on the demised office; and any notice to the Landlord shall be sufficiently served if sent to him by registered post;

**IN WITNESS WHEREOF** the parties hereto have executed these presents on the day and year and in the manner hereafter appearing;

SIGNED and DELIVERED by the said  
SALUM KHAMIS SALUM on behalf of  
JAMBO OIL MILL AND GINNERIES LIMITED

who is known to me personally/identified by

P. A. Mgwadu

being known to me personally in my  
presence this 1<sup>st</sup> day of November 2011

  
Landlord

Signature: 

Postal Address: \_\_\_\_\_



Qualification: \_\_\_\_\_

SIGNED and DELIVERED by the said  
PHILIMATUS ABRAHAM MGWADU on behalf  
of JAMBO FOOD PRODUCTS LIMITED

who is known to me personally/identified by

J. Makunja

being known to me personally in my  
presence this 1<sup>st</sup> day of November 2011

  
Tenant

Signature: 

Postal Address: \_\_\_\_\_



Qualification: \_\_\_\_\_

TITLE No. 11627

REGISTERED ON

31-8-98

at 9.30 A.M.

Asst. Registrar of Titles



ATTN: MR. SALUM KHAMIS SALUM

L.O. NO. 122657.

SHY. M. 15156.

Stamp Duty Shs. 2160/=

and Revenue Receipt No. 05505567

26-8-98

Asst. Registrar of Titles

CERTIFICATE OF OCCUPANCY

The

1st

day of

July

One thousand nine hundred and ninety eight.

TITLE NO. 11627

THIS IS TO CERTIFY that JAMBO OIL MILL AND GINGERBEEES LIMITED a liability company incorporated in Tanzania and having its registration No. 53514 and its registered Office at Shinyanga, P.O. BOX 71 SHINYANGA (hereinafter called "the Occupier") is entitled to a Right of Occupancy (hereinafter called "the Right") in and over the land described in the Schedule hereto (hereinafter called "the Land") for a term of ninety nine years from the first day of April One thousand nine hundred and ninety eight according to the true intent and meaning of the Land Ordinance and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution thereof or amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the thirtieth day of June, 1998, shall thereafter pay rent of Shillings two hundred and seven thousand two hundred seventy five (Shs. 207,275/=) a year in advance on the first day of July in every year of the term without any deduction PROVIDED that the rent may be revised by the Minister for the time being responsible for Lands (hereinafter called "the Minister") on the first day of July in each of the years 2008, 2018, 2028, 2038, 2048, 2058, 2068, 2078 and 2088 or within three years thereafter in each case.

2. The Occupier shall:-

- (i) Erect on the land buildings (hereinafter called "the buildings") in permanent materials designed for use in accordance with the conditions of the Right and which conform to the building line (if any) decided by the The Shinyanga Town Council (hereinafter called "the Authority");
- (ii) By the thirtieth day of June 1998, submit to the Authority such plans for the buildings (including block plans showing the position of the buildings) and such drawings, elevations and specifications of them as will satisfy the Authority and as are in accordance with the building condition in sub-paragraph (i) above which said plans and specifications shall be submitted in quadruplicate;
- (iii) Within six months from the date of notification by the Authority of approval of the plans and specifications referred to in sub-paragraph (ii) above begin building on the land in accordance with such plans and specifications;
- (iv) Complete the buildings according to the plans and specifications so that they are ready for use and occupation by the thirty first day of March 2001;
- (v) At all times during the term after the thirty first day of March 2001 have on the land existing buildings approved by the Authority and maintain them in good order and repair to the satisfaction of the Director of Land Development Services (hereinafter called "the Commissioner");

ANGANYIKA  
 P. DUTY PAID ON  
 FINAL No. 6160/-  
 ORI No. 0550557 - 26-5-98  
*[Signature]*

- (vi) Not erect or commence to erect on the land any building; except in accordance with building plans and specifications which shall have been first approved by the Authority as hereinbefore provided;
- (vii) Be responsible for the protection of all beacons on the land throughout the term of the Right. Missing beacons will have to be re-established at any time at the Occupier's expenses as assessed by the Director of Surveys and Mapping.

Approval of plans of any building by the Authority shall not imply that the construction of such a building will satisfy the Occupier's obligation under the conditions of the Right and shall not imply waiver or modification of any condition in the Right.

3. (i) The Occupier shall not subdivide the land or assign, sublet or otherwise dispose of or deal with the whole or any part of it or of any building on it without the previous written consent of the Commissioner.
- (ii) Occupation or use of the whole or any part of the land or buildings on it by any person other than the Occupier or its employees, agents or contractors shall be deemed a dealing with the land or buildings.
4. The Commissioner shall have an absolute discretion to give or withhold consent under condition 3. Any dealing or agreement (other than a mortgage or charge) entered into before compliance with condition 2(iv) will not receive consent except in special circumstance of which the Commissioner shall be the sole judge.
5. The Occupier shall further:-
  - (i) Make and maintain on the land throughout the term adequate arrangements for water supply, drainage and disposal of trade refuse and effluent to the satisfaction of the Authority;
  - (ii) make and keep all the buildings on the land rat-proof and carry out such measures as the Medical Officer of Health for the Authority may require for this purpose;
  - (iii) provide and maintain on the land such ablution facilities and take and maintain such hygienic measures as may be required by the said Medical Officer of Health.
6. The Occupier shall pay to the Minister on demand made by the Commissioner on his behalf:-
  - (i) any further fees or stamp duties which may be discovered to be payable by the occupier in connection with the Right;

The issue of this plan implies no guarantee of admission of title by the Government.

OR 806

Registration Ordinance,  
 Director of Surveys and Mapping  
*[Signature]*  
 Surveys and Mapping Division, Ministry of Lands, Natural Resources and Tourism, Dar es Salaam.  
 Date: 6.6.1998

TITLE No. 11627  
 REGISTERED ON  
 31-8-98  
 at 9.30 A.M.  
 Assisted by Titles



L.O. NO. 122687.

REV. N. 15156.

Stamp Duty Shs. 2160/-  
 and Revenue Receipt No. 05565567  
 26-5-98  
 Assistant Registrar - Titles

CERTIFICATE OF OCCUPANCY

The 1st day of July  
 One thousand nine hundred and ninety eight.

TITLE NO. 11627

THIS IS TO CERTIFY that JAMBO OIL MILL AND GINNIERS LIMITED a liability company incorporated in Tanzania and having its registration No. 53514 and its registered Office at Shinyanga, CP P.O. BOX 71 SHINYANGA (hereinafter called "the Occupier") is entitled to a Right of Occupancy (hereinafter called "the Right") in and over the land described in the Schedule hereto (hereinafter called "the Land") for a term of ninety five years from the first day of April One thousand nine hundred and ninety eight according to the true intent and meaning of the Land Ordinance and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution thereof or amendment thereof and to the following special conditions:-

1. The Occupier having paid rent up to the thirtieth day of June, 1998, shall thereafter pay rent of Shillings two hundred and seven thousand two hundred seventy five (Shs. 207,275/-) a year in advance on the first day of July in every year of the term without any deduction PROVIDED that the rent may be revised by the Minister for the time being responsible for Lands (hereinafter called "the Minister") on the first day of July in each of the years 2006, 2016, 2026, 2036, 2046, 2056, 2066, 2076 and 2086 or within three years thereafter in each case.
2. The Occupier shall:-
  - (i) erect on the land buildings (hereinafter called "the buildings") in permanent materials designed for use in accordance with the conditions of the Right and which conforms to the building line (if any) decided by the The Shinyanga Town Council (hereinafter called "the Authority");
  - (ii) by the thirtieth day of June 1998, submit to the Authority such plans for the buildings (including block plans showing the position of the buildings) and such drawings, elevations and specifications of them as will satisfy the Authority and as are in accordance with the building condition in sub-paragraph (i) above which said plans and specifications shall be submitted in quadruplicate;
  - (iii) within six months from the date of notification by the Authority of approval of the plans and specifications referred to in sub-paragraph (ii) above begin building on the land in accordance with such plans and specifications;
  - (iv) complete the buildings according to the plans and specifications so that they are ready for use on or before the first day of March 2001;
  - (v) all buildings (including the buildings existing on the first day of March 2001) have to be in accordance with the building line approved by the Authority and maintain them in good order and repair to the satisfaction of the Director of Land Development Services (hereinafter called "the Commissioner");

- (iii) such sum as the Commissioner shall assess as a proper share payable for the land of the cost of making up the road or improvement of same upon which the land fronts, abuts or adjoins, whether such demand is made before, during or after such making or improvement thereof. This condition does not oblige the Government to make or improve roads.
7. The land and the buildings to be erected thereon shall be used for Special Industrial Purposes Only. Use Group B Use Class (b) as defined in the Town and Country Planning (Use Classes) Regulations, 1960.
8. The President may revoke the Right for good cause or in public interest.

SCHEDULE

ALL that land known as Plot No. 1 Mumbwa Ginnery Plots in Shinyanga Township containing eighty thousand two hundred sixty (80260) square metres shown for identification only edged on the plan attached to this Certificate and defined on the registered survey plan numbered 30770 deposited at the Office of the Director for Surveys and Mapping at Dar es Salaam.

GIVEN under my hand and seal and by Order of the Minister the day and year first above written.


*R. M. M. M.*

COMMISSIONER FOR LANDS.

The within-named JAMBO OIL MILL AND GINNERIES LIMITED hereby accept the terms and conditions contained in the foregoing Certificate of Occupancy.

SEALED with the Common Seal of the  
JAMBO OIL MILL AND GINNERIES LIMITED  
and DELIVERED in the presence of us


this 20 day of MAY 1998.

Signature:  .....

Postal Address: BOX 71 SHZ .....

SHINYANGWA .....

Qualifications: DIRECTOR .....

Signature:  .....


Postal Address: BOX 71 .....

SHINYANGWA .....

Qualifications: DIRECTOR .....

MC ... 7805  
 Date ... 3-7-2000  
 H3044 11-30 AM

CRDB BANK LIMITED  
 of P.O. Box 268, DAR ES  
 SALAM (TO secure an  
 unspesified amount)

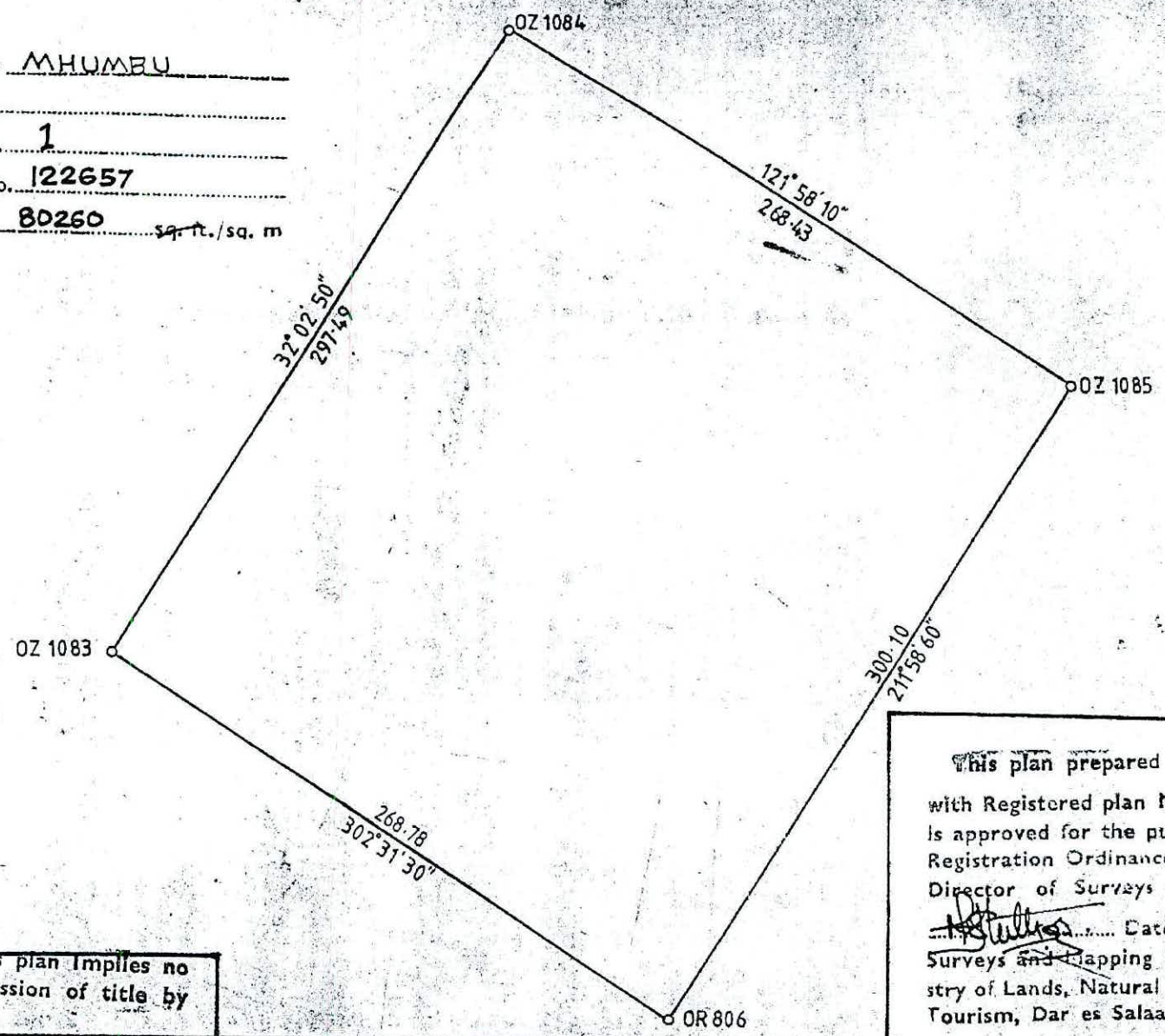


MAKINU MFAWIDHI  
 MAHAKA MA YA MWANZO KAKIAK  
 ILALA - DAR ES SALAM

Verified true copy  
 of the original  




Locality MHUMBU  
 Block.....  
 Plot No. 1  
 L.O. No. 122657  
 Area 80260 sq. ft./sq. m



The issue of this plan implies no guarantee or admission of title by the Government.

This plan prepared in accordance with Registered plan No. 30770 is approved for the purpose of Land Registration Ordinance.  
 Director of Surveys and Mapping  
[Signature] Date 1.6.1998  
 Surveys and Mapping Division, Ministry of Lands, Natural Resources and Tourism, Dar es Salaam.

about the size of the plot and the area of the plot. The area of the plot is 80260 sq. ft. The area of the plot is 80260 sq. m. The area of the plot is 80260 sq. ft. The area of the plot is 80260 sq. m.

**TANZANIA INVESTMENT CENTRE  
DAR ES SALAAM  
PROGRESS REPORT**

(Information required for the project's progress report after every six months)

1. Planned Activities for the period
2. Achievements made on the project implementation todate:  
(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.

3. **Project Financial Expenditure todate:**

	Foreign	Local	Total
Land and Buildings			
Plant and machinery			
Vehicles/Aircrafts			
Furniture			
Office equipment			
Insurance Cover			
Pre-operational expenses			
Working sub-total capital			
<b>GRAND TOTAL</b>			

4. **Project Financing**

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

5. **Problems and Solution**

TICC/PP.10/042089/3

6<sup>th</sup> September, 2011

Managing Director,  
Jambo Food Products Ltd.,  
P.O. Box 71,  
**SHINYANGA**

**RE: CERTIFICATE OF INCENTIVES FOR INVESTMENT IN THE  
ESTABLISHMENT OF MANUFACTURING FACTORY FOR SOFT DRINKS**

We wish to acknowledge receipt of your project proposal to establish a factory for manufacturing soft Drinks as presented in the TIC P.A. 1 Form No. 09367 and Feasibility Study with a projected investment of USD 1.2m.

We have studied your project proposal and we are pleased to inform you that your investment proposal is now officially registered and therefore your project will be granted a CERTIFICATE OF INCENTIVES, given under authority conferred upon TIC under Part III, Section 17 (1-8) of the Tanzania Investment Act, 1997. In order to enable TIC prepare your Certificate of Incentives, You will be required to submit the following:-

- Bank Reference for equity funding or a letter from Bank/Financial Institution that a loan is granted or is under consideration as required by Section 17(3) (f) of Tanzania Investment Act,1997.
- Certified document showing evidence of Land ownership for the location of the project.

You will also be required to submit to the Centre a Progress Report on the implementation of the project after every six months for our information and review. Guidelines for the preparation of the report are contained in annexure 2 also attached to this letter. Please do not hesitate to contact the Centre for any clarification if the need arises. Please also note that a facilitation fee equivalent to US\$ 750.00 is payable at the ruling exchange rate before your Certificate of Incentives is prepared. Please make deposit direct to the bank as per bank details below:-

TICC/PP.10/042089/3

6<sup>th</sup> September, 2011

Tanzania Investment Centre  
Standard Chartered Bank (T) Ltd  
US Dollar A/C 8702006002000  
T.Shs A/C 0102006002000

We wish you every success in the implementation of the project.

Yours sincerely,

**TANZANIA INVESTMENT CENTRE**

  
B.D. Chonjo

**FOR: EXECUTIVE DIRECTOR**

**Copy to:** Permanent Secretary,  
Ministry of Finance,  
P. O. Box 9111,  
**DAR ES SALAAM**

Permanent Secretary,  
Ministry of Industry, Trade and Marketing,  
P.O. Box 9503,  
**DAR ES SALAAM**

Commissioner General,  
Tanzania Revenue Authority,  
P. O. Box 11491,  
**DAR ES SALAAM**



## TIC Evaluation Report

Name of the Company  
**Jambo Food Products Ltd.**

Post Box	Ngu'umbu Wd Area, Plot No. 1	COI Number	84560	Contact	Mr. Salum Khamis Salum
Post Office	71	COI Date	18/07/2011	Designation	Director
Region	Shinyanga	Application F. No	09367	Phone	0
Country	Tanzania	Status	New	Direct Phone	0
		Sector	Manufacturing	Cell Phone	0717 115 599
		Sub Sector	Soft Drinks	Fax	0
		File No	042089	E-Mail Address	0

Project Location		Investment Finance Plan in Millions USD										
Plot/Block	Plot No. 1	<table border="1"> <tr> <th>Foreign Equity</th> <th>Local Equity</th> <th>Foreign Loan</th> <th>Local Loan</th> </tr> <tr> <td>0</td> <td>0.36</td> <td>0</td> <td>0.84</td> </tr> </table>	Foreign Equity	Local Equity	Foreign Loan	Local Loan	0	0.36	0	0.84		
Foreign Equity	Local Equity		Foreign Loan	Local Loan								
0	0.36		0	0.84								
Street	Ngu'umbu Ward Area											
District	Kishapu											
Region	Shinyanga											

Shareholders Detail			Investment Breakdown (USD Million)	
Name	Nationality	(%)	Land/Building	0.16
Suleiman Khamis Salum	Tanzanian	20	Plant	0.25
Salum Khamis Salum	Tanzanian	80	Vehicles	0.15
			Furniture & Fittings	0.015
			Pre-expenses	0.075
			Others	0.1
			Working Capital	0.45
			Total	1.2

Employment	20	Evaluated By	,wf officer3
Capacity	xxxxxx	Drawn By	wf registry1
Project Turn Over		Project Type	Local

### Description

To establish a factory for manufacturing soft Drinks

### Recommendations

Be approved subject to providing evidence as required by section 17 of Tanzania Investment Act, 1997

### Decision

*Approved*  
*R. Mwangi*  
*/ Ag. ED*  
*5/9/2011*

TIC

# JAMBO FOOD PRODUCT LIMITED

P.O BOX 71  
SHINYANGA - TANZANIA

5

22/11/2011

COMMISSIONER OF CUSTOMS AND EXCISE,  
TANZANIA REVENUE AUTHORITY,  
P.O BOX 9053,  
DAR-ES-SALAAM.



UFS  
EXECUTIVE DIRECTOR,  
TANZANIA INVESTMENT CENTRE,  
P.O BOX 938,  
DAR-ES-SALAAM.

Dear Sir.

**RE:DUTY & VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS FOR  
CERTIFICATE OF INCENTIVE NO.042089 DATED 18<sup>th</sup> Nov 2011.**

We are TIC approved project with certificate of incentive No.042089.  
Which is valid up to September 2014.

The company has been registered with object to establish a factory for manufacturing soft drinks.

Attached herewith please find a list of capital/Deemed capital goods for Duty/VAT exemption approved.

Yours sincerely

  
SALUM KHAMIS SALUM

Managing Director.



Original copy  
of the Original  
Signature *[Signature]*  
Date 21/11/2011



00218202

Part Executive Director  
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042089

No: .....

## This is to certify that

JAMBO FOOD PRODUCTS LIMITED

P.O. BOX 71

of address .....

SHINYANGA

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation or expansion~~  
~~XXXXXX~~ enterprise known as

JAMBO FOOD PRODUCTS LIMITED

PLOT NO. 1 MHUMBU

Which is located at .....

SHINYANGA TOWNSHIP

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

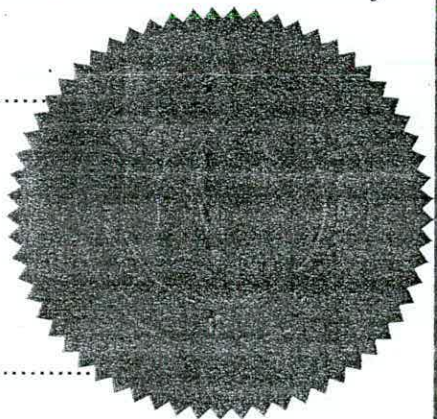
*[Signature]*

Ag. Executive Director

Tanzania Investment Centre  
P.O. Box 938, Dar es Salaam

18TH NOVEMBER 2011

Dated .....



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders  

Shareholders	Nationality	Shareholding (%)
Suleiman Khaamis Salum	Tanzanian	20
Salum Khamis Salum	Tanzanian	80
2. Proposed Activities : To establish a factory for manufacturing soft drinks
3. Sector: Manufacturing Subsector: Soft Drinks
4. Investment cost: Foreign - Local USD 1.2m. Total USD 1.2m.
5. Project Financing: Equity USD 0.36m. Loans USD 0.84m. Total USD 1.2m.
6. Source, terms and conditions of loan.
7. Assets to be invested:  

Capital items:	Foreign	Local	Total
	-	USD 1.2m.	USD 1.2m.
8. Technology Agreement None
9. Date of TIC Registration: 6th September 2011
10. Implementation period: September 2011 - August 2014
11. Operative date: September 2014
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997  
(i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997  
(ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)  
(iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives  
(i) Date of Commencement of investment has to be notified to the Centre.  
(ii) Certificate not to be transferred, assigned or amended  
(iii) Failure to commence implementation within two years invalidates Certificate  
(iv) Failure to operate investment must be notified to the Centre  
(v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate  
Finished goods are not allowed under this Certificate

Signed \_\_\_\_\_  
Ag. Executive Director

CTIN/ 0887188



# TANZANIA REVENUE AUTHORITY

## CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 19 OF THE INCOME TAX ACT, 2004)

### THIS IS TO CERTIFY THAT

..... JAMBO FOOD PRODUCTS LIMITED .....

has been registered with the Tanzania Revenue Authority and assigned the Taxpayer

Identification Number

114-715-875

with effect from ..... 19-09-2011

  
P. N. Kassero

OFFICIAL SEAL

Stamp and Seal of the Revenue Authority

# JAMBO FOOD PRODUCT LIMITED

P.O BOX 71  
SHINYANGA - TANZANIA

## LIST FOR CAPITAL DEEMED GOODS.

S/N	DISCRIPTION	QUANTITY
1.	COMPLATE SODA PLANTS	1 UNIT
2.	COMPLETE PLANTS OF PURE DRINKING WATER	1 UNIT
3.	COMPLATE PLANTS OF JUICE	1 UNIT
4.	TRUCK	2 UNITS
5.	TRAILER	2 UNITS
6.	MIN BUS	2 UNITS
7.	HARD TOP	2 UNITS
8.	PICK UP SINGLE CABIN	2 UNITS

# JAMBO FOOD PRODUCTS LIMITED

P.O.Box 71, SHINYANGA

TEL: +255 28 2762628

FAX: +255 28 2762629

7

Wednesday, 03 December, 2014

The Director General,  
Tanzania Investment Centre  
P.O. Box 938  
DAR ES SALAAM

Dear Sir,

RE: JAMBO FOOD PRODUCTS -TIC PROJECT REPORT

We are pleased to submit to you our project report for the Water, Soda and Juice project at Shinyanga.

The project was issued TIC Certificate of Incentives No. 042089 on 18<sup>th</sup> November 2011. The project was carried on successfully and is now in operation.


We are enclosing the Progress report, The original Certificate and pictures of the factory.

We wish to thank you for the assistance and would like to inform you that we will soon require your services again.

Yours faithfully,  
For Jambo Food Products Limited

  
Francis Dogani  
CONSULTANT



Noted   
2014/12/17



ALL CORRESPONDENCES SHOULD BE ADDRESSED TO: THE MANAGING DIRECTOR



**JAMBO FOOD PRODUCTS LIMITED**

**PROGRESS REPORT**

**PROJECT:**

Procurement of Capital and Deemed Capital Goods against TIC Certificate of Incentives N<sup>o</sup>. 04289 dated 18<sup>th</sup> November 2011 for the construction of Water and Cola Factory at Shianyanga, equip and furnish it to operational level.

**LOCATION OF OFFICES**

Plot No 1 Mhumbu, Shianyanga  
P O Box 71  
SHINYANGA

**OWNER: JAMBO FOOD PRODUCTS COMPANY LIMITED**

TIC Certificate of Incentives N<sup>o</sup> 042089 dated 18<sup>th</sup> November 2011

# TANZANIA INVESTMENT CENTRE

## DAR ES SALAAM

### PROGRESS REPORT

#### 1. Planned Activities for the period

Procurement of the capital goods for the Company had been planned to start in January 2012 and construction December 2011. Due to delay in obtaining term loan finance the construction depended mainly on equity funds and the progress was slower than planned. In spite of the delays tremendous progress was made and a sizable portion of the scheduled capital and deemed capital goods were procured. Eventually the factory became operational in 2013

#### 2. Achievements made on the implementation to date:

The factory is operational now and has storage facilities. The list of capital and deemed capital goods bought against the TIC Certificate of Incentives is follows:

Complete Soda Plants
Complete Plants of Pure Drinking Water
Complete Plants of Juice
Complete Filling Machine
Trucks
Trailer
Pick Up Single Cabin

#### 3. Project Financial Expenditure to date:

The breakdown of the approved assets is as shown in the table below:

		Local	Total
	\$	TZS	TZS
Complete Soda Plants			
Complete Plants of Pure Drinking Water			
Complete Plants of Juice			
Complete Filling Machine			
Trucks			
Trailer			
Pick Up Single Cabin			
<b>Grand Total</b>		<b><u>1.20m</u></b>	<b><u>1.920b</u></b>

#### 4. Project Financing

The project is mainly financed by equity (USD. 0.36m) and term loans (USD .84m) from CRDB Bank.

#### 5. Problems and Solution

Non worthy mentioning

#### Suggested Solution

No

#### 6. Future Plans

As the company's TIC Certificate of Incentives expired September 2014 it has been possible to acquire all the goods approved.

We are also lodging for additional certificate for a further two years for the company to do an extension programme for the construction of 10,000 square meters of buildings, procurement of new plant, operational vehicles and equipment.

#### 7. Comments

Jambo Food Products Limited will appreciate the issuance of a new certificate of three years to enable the company complete its construction programme and the acquisition of operational vehicles and other capital goods.

The company's success in the water project has created a demand in excess of the current capacity. This need has made decide to make an expansion of the Factory.

We are therefore planning to lodge another application for the expansion which has been planned at EU3,90m = TZS 19,53b

	PROJECT COMPONENT	EQUITY	LOAN (Foreign)	LOAN (local)	TotalCost
1	Buildings	2,662,119	-	612,287	3,274,406
2	Plant, Machinery & Equipment		3,828,000	957,000	4,785,000
3	Preoperational Expenses	450,305	-	-	450,305
	<b>Total Non Current Assets</b>	<b>3,112,424</b>	<b>3,828,000</b>	<b>1,569,287</b>	<b>8,509,712</b>
4	Initial working Capital Requirement	790,779	-	-	790,779
	<b>TOTAL INVESTMENT COST</b>	<b>3,903,204</b>	<b>3,828,000</b>	<b>1,569,287</b>	<b>9,300,491</b>
		42%		58%	100%
	1 EU = TSHS 2,100	8,196,727,371	8,038,800,000	3,295,503,477	19,531,030,848

# JAMBO FOOD PRODUCTS LIMITED

## PROGRESS REPORT

### PROJECT:

Procurement of Capital and Deemed Capital Goods against TIC Certificate of Incentives N<sup>o</sup> 04289 dated 18<sup>th</sup> November 2011 for the construction of **Water and Cola Factory at Shianyaga**, equip and furnish it to operational level.

### LOCATION OF OFFICES

Plot No 1 Mhumbu, Shianyanga  
P O Box 71  
SHINYANGA

**OWNER: JAMBO FOOD PRODUCTS COMPANY LIMITED**

TIC Certificate of Incentives N<sup>o</sup> 042089 dated 18<sup>th</sup> November 2011



00218202

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

042089

No: .....

## This is to certify that

JAMBO FOOD PRODUCTS LIMITED

P.O. BOX 71

of address .....

SHINYANGA

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation/extension~~ enterprise known as

JAMBO FOOD PRODUCTS LIMITED

PLOT NO. 1 MHUMBU

Which is located at .....

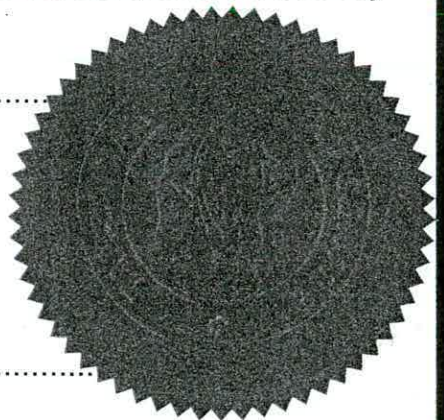
SHINYANGA TOWNSHIP

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Ag. Executive Director

Tanzania Investment Centre  
P.O. Box 938, Dar es Salaam

Dated 18TH NOVEMBER 2011



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1.	Shareholders	Nationality	Shareholding (%)
	Suleiman Khaamis Salum	Tanzanian	20
	Salum Khamis Salum	Tanzanian	80

2. Proposed Activities : To establish a factory for manufacturing soft drinks

3. Sector: Manufacturing Subsector Soft Drinks

4. Investment cost: Foreign - Local USD 1.2m. Total USD 1.2m.

5. Project Financing: Equity USD 0.36m. Loans USD 0.84m. Total USD 1.2m.

6. Source, terms and conditions of loan.

7. Assets to be invested:

Capital items:	Foreign	Local	Total
	-	USD 1.2m.	USD 1.2m.

8. Technology Agreement None

9. Date of TIC Registration: 6th September 2011

10. Implementation period September 2011 - August 2014

11. Operative date September 2014

12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997

- (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1976
- (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
- (iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)

13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.

14. Conditions attached to this Certificate of Incentives

- (i) Date of Commencement of investment has to be notified to the Centre.
- (ii) Certificate not to be transferred, assigned or amended
- (iii) Failure to commence implementation within two years invalidates Certificate
- (iv) Failure to operate investment must be notified to the Centre
- (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre

15. Additional conditions attached to Certificate  
Finished goods are not allowed under this Certificate

Signed \_\_\_\_\_  
Ag. Executive Director

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**TICC/PP.10/042089/6**

**28/11/2011**

Commissioner for Customs & Excise,  
Tanzania Revenue Authority,  
P.O. Box 9053,  
**DAR ES SALAAM**

Dear Sir,

**RE: DUTY/ VAT REMISSIONS ON CAPITAL/ DEEMED CAPITAL  
GOODS – CERTIFICATE OF INCENTIVES No: 042089**

**M/S Jambo Food Products Limited** is a TIC registered company with certificate of incentives **No. 042089** which is valid up to **August 2014**

The company has been registered with objectives of establishing a factory for manufacturing soft drinks.

Attached herewith please find a list of Capital/ Deemed Capital Goods for Duty/ VAT remissions approval.

Yours sincerely

**TANZANIA INVESTMENT CENTRE**



N.A. Senzia

**FOR: EXECUTIVE DIRECTOR**













Zambo Food Products Co. Ltd.

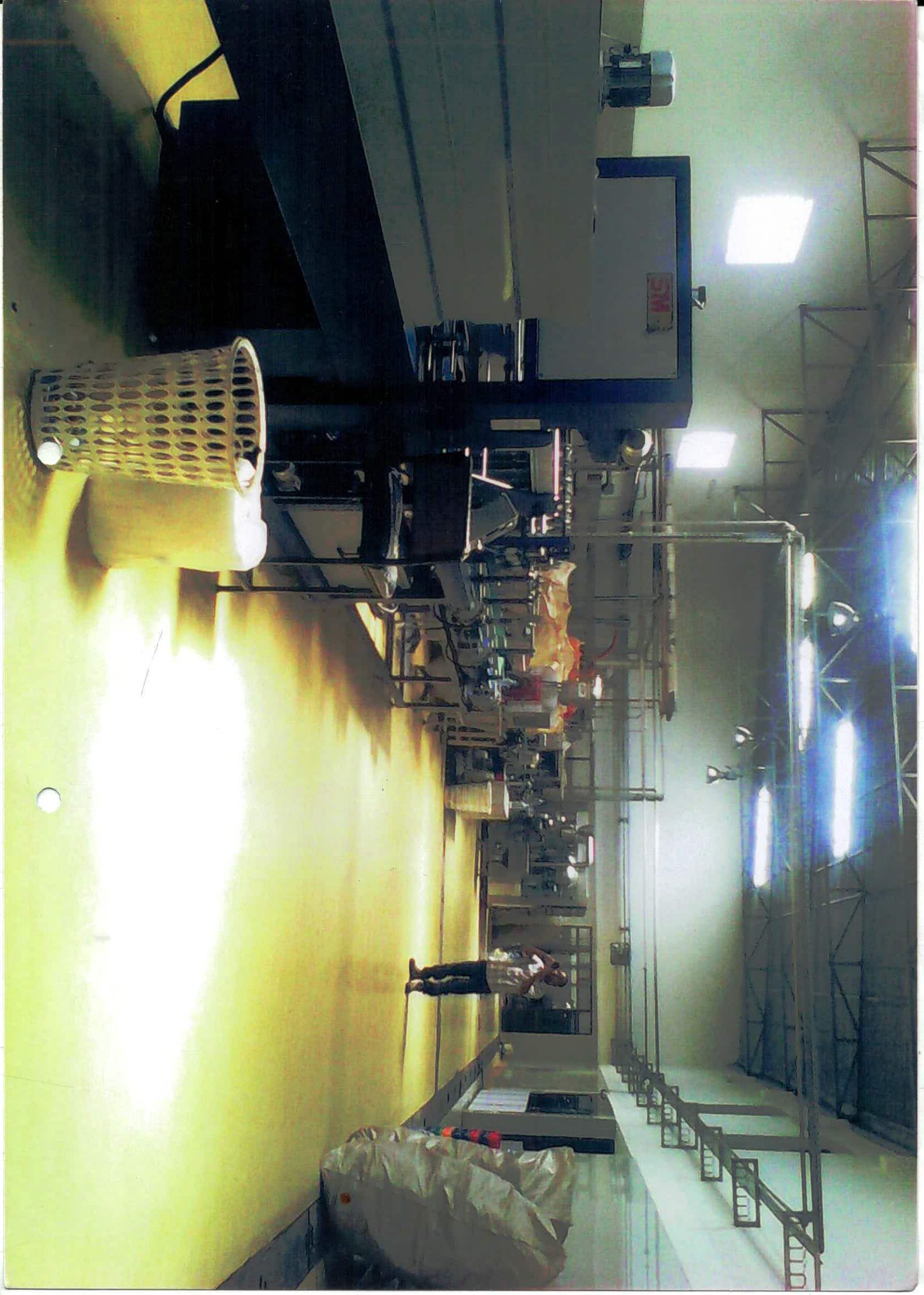












# Feasibility Study

Of

Cola and Mineral Water Plant Extension  
at Shinyanga - Tanzania

---

**JAMBO FOOD PRODUCTS LIMITED  
COLA AND MINERAL WATER PROJECT EXTENSION**

**TABLE OF CONTENTS**

<b>CAP</b>	<b>ITEM</b>	<b>PAGE</b>
1	SUMMARY OF SALIENT FEATURES	1
2	EXECUTIVE SUMMARY	2
3	THE STUDY	9
4	ECONOMIC ASPECTS	12
5	FINANCIAL ANALYSIS	12
6	OVERALL FEASIBILITY	16
8	FINANCIAL TABLES	1-XVI
9	TABLES	I-IV

## 1.0 SUMMARY OF SALIENT FEATURES

- 1.1 Name of the Company: Jambo Food Company Limited  
 1.2 Project concept: Production of Juice and Fruit Pulp  
 1.3 Project owners: Jambo Oil Mill and Ginneries Company Limited  
 1.4 Project location: SHINYANGA, Tanzania  
 1.5 Project costs: In EU  
 1.6 Financing Plan: In EU

	Owner	Loan	Total Cost
Assets Investment	EU EU	EU	EU
Current Assets	-	619,702	619,702
Non Current Assets Assets	7,768,446	15,405,474	23,173,920
<b>TOTAL ASSETS INVESTMENT</b>	<b>7,768,446</b>	<b>16,025,176</b>	<b>23,793,622</b>
Percentage	33%	67%	
1 EU = TAS 2100	16,313,736,147	33,652,869,421	9,966,605,568

## 1.7 Financial Indicators:

**TABLE 3: Profitability Statements for 10years (in EU '000)**

### *Five Year Statement Of Profit*

PARTICULARS / YEAR	1	2	3	4	5	6	7	8	9	10
Gross Revenue	9,773	10,924	11,471	12,044	12,646	13,279	13,942	14,640	15,372	16,140
Net Profit After Tax	553	(166)	(998)	(1,061)	1,461	2,001	3,422	4,658	4,854	5,043
Accumulated Income	553	388	(610)	(1,671)	(211)	1,790	5,212	9,870	14,724	19,767
Gross profit Margin	87%	86%	86%	87%	88%	88%	89%	89%	90%	90%
Net Margin %	5.7	(1.5)	(8.7)	(8.8)	11.5	15.1	24.5	31.8	31.6	31.2
1 EU = TAS 2100 NET PROFIT TZS '000,000	1,162	(348)	(2,095)	(2,228)	3,067	4,201	7,186	9,782	10,193	10,591
ACCUMULATED PROFIT TZS ,000,000	1,162	814	(1,281)	(3,509)	(442)	3,759	10,945	20,727	30,920	41,510

**1.8 Collateral:**

- (i) A first charge on company's non current assets
- (ii) A guarantee of company directors.

## **2.0 Executive Summary**

Jambo Group Co Ltd has been a successful company in Shinyanga, Tanzania for many years. The company's food company products have grown in sales by 15% each year and its products are now available in many store outlets in the Lake Zone area. Jambo Group Co Ltd will have an estimated gross €580,000 in sales this year 2013. Jambo Group Co Ltd is planning to expand its operation to include the expansion of production and distribution of water and soda and juice to stores within the entire country. Geared financing, Owner funding and internally generated cash flow amounting to €7,768,446 will enable most of the expansion plan. The company will also secure a € 16,025,176 short-term loan as capital. Sales projections for the next ten years are based on current sales success with the target customer base in Shinyanga, lake Region and countrywise. Contacts and market have been completed with retail outlets throughout the country and the potential target markets have been identified. The company will also export to the East African Partner States and other African countries.

This plan will result in optimal sales revenues growing from € 9,973million in year 1 to € 16,140million by Year 10.

### **2.1.1 Objectives**

The objectives of Jambo Group Co Ltd for this particular project are the following:

- Create a country-wide sales staff.
- Establish strong sales of mineral water and soda in the country's major cities areas by Year 2.
- Maintain tight control of cost and operation during expansion.
- Create a reliable distribution system by owning their own transport system

### **2.1.2 Mission**

Jambo Group Co Ltd mission in this project is as follows:

- **Quality:** Their products are of the highest quality, most nutritious food products...because the company will accept nothing less.
- **Innovative:** The Company's products have always been in the forefront of the health and nutrition wave. Innovative products, state of the art manufacturing, quality assurance and industry expertise are the bases for the company's past and future successes.
- **Integrity:** The Company's customers depend on the quality of the company's fruit pulp products. The company's commitment to the highest standard is the foundation of the company's customer's trust in Jambo Group Co Ltd water and soda. Delivering its products to consumers depends on extensive cooperation and mutual reliance between supplier and retailer. The Company stands behind the company's product, The Company's service and the company's word.

### **2.1.3 The Project**

This is a report on the proposed expansion of mineral water and soda Factory at Shinyanga. The project will produce through fine filtration, clean and safe water, soda and Juice for the internal and export market. In order to produce the products, the Company will acquire filtration and bottle making machines. The factory will therefore be built for processing water, Fruit Juice, soda and manufacture of bottles.

## **2.2.0 Institutional and Legal Aspects**

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### **2.2.1 Company History**

Jambo Group Co Ltd had its humble beginnings in the Region of Shinyanga. It was in here that the company first manufactured the cotton products such as cotton lint, seed oil and seed cake that would soon become the basis for Jambo Group Co Ltd food products. Initially, the Jambo Group Co Ltd products sold at Shinyanga as has been pointed out earlier comprised of cotton seed cooking oil and seed cake for animals. They proved to be so popular that the company pooled their resources and

began the Jambo Food Company. Over the next years, Jambo Food Company products, now including drinking water have become one of the Shinyanga municipality's most visible signs of a healthy life style. Jambo Group Co Ltd operations have expanded dramatically over the past seven years. For this particular project the company envisages having a staff of 98 in production, delivery, and sales.

## 2.2.2 Profile of the Company

- Company Name: Jambo Food Company Limited.
- Address: a) P O Box 71 Shinyanga  
b) Physical: Plot-1-Mhumbu Industrial Area - Shinyanga .
- Certificate of Incorporation: Number 33514
- Contact Person: Salum Khamis Salum
- Position in the Company: Chief Executive Officer
  - Telephone: *TEL: +255 28 2762628      FAX: +255 28 2762629*  
*E-mail: jambooil.jog@gmail.com;jambooil@yahoo.co.uk Mobile: 0785 558222*

## 2.2.3 Share Capital / Shareholders:

The Company's authorised share capital is TZS 10,000,000 divided into 10,000 shares of TZS 1,000 each, and all shares have been subscribed.

	Shareholder	No of Shares	TZS 000
i)	Salum Khamis Salum	Tanzanian	7,000
ii)	Suleiman Khamis Salum	Tanzanian	3,000
	<b>TOTAL</b>		<b>10,000</b>

## 2.2.4 Board of Directors

The Board is the highest policy making body of the Company. Its members are Salum Khamis Salum and Suleiman Khamis Salum who are also the shareholders.

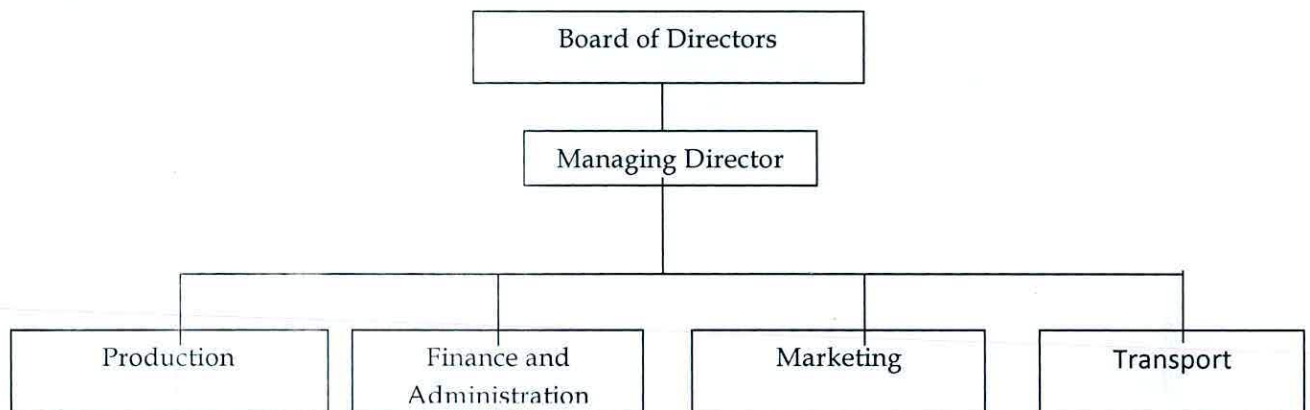
## 2.2.5 Implementation Management

Project implementation management is being coordinated by the main promoter, Salum Khamis Salum as the Managing Director. He will be assisted by the Project Managers - preferably process engineer. Professional staff in areas of production, marketing , transport and technical will be recruited.

Appointment of architects, civil engineers, and building contractor will be made in the course of time.

## 2.2.6 Organization Chart

### ORGANISATION STRUCTURE



## 2.2.7 The CV for the CEO

- Full name Salum Khamis Salum
- Date of Birth 1965
- Nationality: Tanzanian
- Education: Secondary Education
- Marital Status Married with children
- Experience: Director in all the Jambo Group Companies
- Current status: Director and CEO
- Contact address:
  - Box 17 Shinyanga
  - TEL: +255 28 2762628
  - FAX: +255 28 2762629 Mobile: 0785 558222
  - E-mail: jambooil.jog@gmail.com;jambooil@yahoo.co.uk

## **2.2.8 Markets**

The company's processed products will be sold in Tanzania, East Africa and COMESSA Community and this will be the main market segment agents will have to be appointed to distribute the products.

## **2.3.0 TECHNICAL ANALYSIS**

### **2.3.1 Location**

The project will be located at Shinyanga at the company's industrial plot. The water from the Lake Victoria systems will be used and connection made to factory. The place has available reliable electricity, gas and other infrastructure including roads. And a nearby airport and railway station.

### **2.3.2 Land**

The company's has land which has been developed over a long time.

### **2.3.3 Buildings:**

There exists buildings for water filtration plant, the factory and an administration block, stores for finished products and raw materials . There also exists big godown which were used to store lint and other cotton products. These will be renovated to make some addition to the factory and some will be converted to relevant storage facilities. The cost for the existing structures is estimated at EU 2,662,119. There will be required some funds amounting to EU 612,287 to make the conversions and adaptation to the new production line.

### 2.3.4 Plant and Machinery:

The total cost of Plant, Machinery and Factory Equipment is estimated at EU 6.5 Million.

These will consist of:

<b>Plant, Machinery &amp; Equipment</b>	<b>EU</b>
KRONES Line 1	4,785,000

### 2.3.5 Motor Vehicles Furniture and Office Equipment

A new list of Vehicles and equipment amounting to EU 14,297million has been shown in the appendix

### 2.3.6 Pre-operational Costs:

They consist of the cost being, professional fees, documentation and legal charges, interest during construction. The total cost is equivalent to EU .808 million.

### 2.3.8 Working Capital

Working Capital equivalent to EU .620 million will be required.

### 2.3.9 Production Process:

#### a) Safe Water and Juices:

Water from the Lake Victoria water system is first treated with "alum" to flocculate suspended dust particles leaving the water in the treatment plant clear. With a dosage of chlorine, micro organisms in the pre-treated water are killed. The pre-treated water is then passed through sand filters at the filtration pressure of 0.5 to 1 bar. The water is then passed through fine sand filtration units before it enters cartridge filters of 10, 5, 1 microns, followed by activated carbon filters of 1 micron, 0.4 ceramic filters and finally ultra violet light to kill whatever micro-organisms that still be present in the water.

The treated water will be used in the production of products from the Production.

**b) Bottle Production**

Imported PET granules are fed into injection moulding machine to produce bottle performs which are eventually blown to produce bottles of various sizes by changing moulds. Caps are also made the same way.

**2.3.10 Environmental Consideration:**

Water, Soda and Juice processing is an environmental friendly process; hence there is no need for environmental impact assessment.

**2.3.11 Project Implementation Schedule**

	ACTIVITY	Month							
		1	2	3	4	5	6	7	8
1	Application -Loan & TIC Certificate	■							
2	Signing of Loan Agreement		■						
3	Order of Machinery		■	■	■				
4	Construction of Buildings			■	■				
5	Arrival and Installation of Machines					■	■		
6	Trial Runs							■	
7	Business Commencement								■

## 3.0 THE STUDY

### 3.1 Project Concept

This feasibility study was conducted to determine the viability of expanding the water, soda and juice processing enterprise located at Shinyanga, Tanzania. The feasibility of the proposed enterprise was assessed in four core areas namely market and financial feasibility, technical feasibility, resource and environmental feasibility and social and institutional feasibility.

A market opportunity was identified for the domestic production of good quality mineral water and soda products in Tanzania to be used in the proposed Jambo Food Company factory to be established at Shinyanga. The analysis of the financial feasibility of the proposed enterprise revealed that (based on the assumptions that were made) the enterprise is profitable and would have a positive cash flow and is potentially viable over the 5 year term. The biggest constraint faced by the enterprise is the costs of transporting finished products from Shinyanga to the customers in Tanzania and other external markets.

As a result of a lack in a comprehensive analysis of the current natural resources that are available in Tanzania this feasibility study has made a number of assumptions regarding the environmental and/or natural resource feasibility of the enterprise. Based on the limited information it was concluded that the proposed enterprise could be environmentally feasible.

Processing technology that is ideally suited to the specific technical requirements of the proposed processing enterprise at Shinyanga, Tanzania is available and will be supplied by a reputable European supplier M/S FBR- ELPO of Italy and Krones of Germany who have already supplied machinery to many successful beverages factories in Tanzania. The location at Shinyanga is suitable in terms of access to raw material and distribution channels. Transport costs associated with the distribution of the final product would, however, have a significant impact on profitability. The company has planned to use the existing and sister company, and its new fleet of vehicles to undertake the transportation of materials and finished products.

Taking the net social benefit of the proposed processing enterprise into consideration it can be concluded that the processing enterprise is anticipated to be socially and institutionally feasible. Surrounding communities would benefit in a number of direct and indirect ways from the establishment of the proposed enterprise.

Based on the framework set out in this feasibility study it can be concluded that the proposed enterprise at Shinyanga is feasible because it will be located closer to road and train lines. This result of the feasibility analysis is, however, heavily dependant upon the assumptions made during the study and on conditions (political, environmental, economical etc.) remaining relatively stable within the enterprise's operating environment.

## **3.2 Tanzania country overview**

### **3.2.1 Economy**

Tanzania is one of the developing countries in the world. Its economy depends heavily on agriculture, which accounts for about half of GDP, provides 85% of exports, and employs 80% of the work force. The Tanzanian economy is a reflection of its relatively stable political situation. The economy has progressed steadily since the implementation of macroeconomic stabilisation and structural reform programme in the mid-nineties.

The agricultural sector in particular has benefited from this programme with the liberalisation of production and marketing structures and product prices. The country's inflation continues to improve as a result of fiscal consolidation which resulted in a stronger balance of payments position.

Progress with privatisation has been mixed and although a number of significant enterprises have been successfully privatized, the country's utilities remain in the hands of the state.

### **3.2.2 Methodology**

A feasibility study is generally defined as a structured way to efficiently organize the information that is needed for confident decision-making regarding the profitability and technical/financial/social/environmental viability of a specific proposal.

The general approach used in the assessment of project feasibility assesses four main focus areas of enterprise development :

- The market and economic environment
- The scientific and technological environment
- Resource management and the environment
- The social and institutional environment

### **3.2.3. Supply chains**

Whereas Jambo Factory's immediate plan is the production of carbonated soda and water, in future another product could be developed if need be to reflect the current customer product needs.

Jambo Food will also have the responsibility to oversee and facilitate the whole process from the procurement of inputs through processing to the distribution of the final product.

### **3.3.0 Market**

#### **3.3.1 Market analysis**

Market analysis has dwelt on the major current players and competition in the market, the market volume and value and forecasts and trends for the Tanzanian processing sector as well as market opportunities in the specific sector.

“The worldwide processed mineral water and carbonated soda products market encompasses a very broad and varied range of products and is, therefore, experiencing varying fortunes in the modern consumer climate.

#### **3.3.3 Market volume and value**

#### **3.3.4 Market opportunities in the mineral water, soda and juice sector**

Consumer marketing in particular will become an even more important weapon in the battle for the share of the consumer, with products becoming highly targeted towards specific consumption occasions and locations – such as more single-serve multipack formats for lunchboxes or more products tailored for specific health needs.

As a result of this expected step up in marketing activity, Market studies predict that the market for products will advance by around 15 per cent by 2015, with much of this incremental volume coming from rapidly developing regions.

#### **3.3.5 The Market:**

The company's main market base will be the general public in Lake Regions, Dar es Salaam, and major cities in Tanzania. Possible exports to Kenya and East African states will also be made.

#### **3.3.6 Capacity**

The company's production capacity is three thousand litres per hour i.e. 26,000 bottles per 8 hour shift per day. Loss on through put is assumed to be 10% i.e. 7,800 bottles will be available for sale per day.

#### **3.3.7 Target market**

The company will target restaurants, bars, groceries, super markets, hotels and institutions such as hospitals, universities and colleges as well as the military.

#### **3.3.8 Competition**

There are 14 existing producers with installed capacity of 41500 lt per hour ranging from 1,500 to 9,000 lt/hr. there is therefore 100,000,000 Installed capacity per year. Main competitors will be Kilimanjaro Waters, Uhai and Masafi Waters in Dar es Salaam.

### **3.3.9 Promotion**

Occasional advertising through print and electronic media will be made.

## **4.0 Economic Aspects**

### **4.1 Economic conditions**

Tanzania's Government continues to take steps to improve the investment climate including redrawing tax codes, floating the exchange rate, licensing foreign banks, and creating an investment promotion centre and EPZs to cut red tape.

The country's steps to liberalise trade has given the opportunity for more commercial banks and financial institutions to set up in the country. Credit finance is currently more available now than before thus stimulating the increase for investors into new ventures.

### **4.2 Consumer analysis**

Potential consumers of fruit juice are businesses in the hospitality industry, school and individuals. The factory will utilise the services of supermarkets, wholesalers and sub wholesalers and contractors to different distribution organisations. These will be influenced to buy by the potential low prices the company is offering and the disposable bottle pack that is utilitarian to the consumer who will need no empties to return.

## **5.0. Financial analysis**

### **5.1 Analysis of mineral water and soda products**

#### **5.1.1. Key assumptions**

Miscellaneous variable costs were assumed for the production of the soda and mineral water and are based on inputs from Jambo Food – Shinyanga and first hand research conducted in Tanzania. These costs include salaries and wages, Management and consultancy charges, marketing and distribution costs, banking fees, communication, maintenance, depreciation etc.

#### **5.1.2- Assumptions and Considerations**

- i) Number of working days assumed 288 per annum.
- ii) Installed filtration plant production capacity = 3,000 litres per hour.
- iii) Loss on throughput = 10%
- iv) Plant capacity utilisation = 70% year 1; 60% year 2; 80% and thereafter.
- v) Life of project (for analysis purpose) = 7 years
- vi) Pack sizes = ½ litre; 1 litre and 10 litre bottles.
- vii) Bottles = imported pre forms and those made by blow mould at the factory.
- viii) Carton boxes = for carton packing ½ litres and 1 litre bottles at 12 bottles per carton box

### 5.1.3- Financing Plan (Table V)

The project's capital items have been depreciated as follows:

- Land = Nil
- Buildings = 4% on straight line basis
- Plant and machinery = 10% straight line
- Pre operational expenses = amortized 5 over years

### 5.1.4 LOAN ASSUMPTIONS

There will be two loans:

A Loan from the Machinery manufacturers of EU 3,828,000 being 80% of the cost off the machinery.

A loan from local bank for EU 12,197,176 for the following purposes:

- |  |            |
|--|------------|
| • Renovation of Warehouse & Cost of Machines and Equipment | EU 11.577M |
| • Initial Working Capital                                  | .620M      |
| TOTAL  | 12.197M    |

Interest is calculated at a rate of 15% and 5% for local and foreign loans respectively.

See Loan Calculator AND Loan Schedules at **Appendix**

Repayment: Both the loans will have a grace period of 1 year and half.

## 5. 2 FINANCIAL PROJECTIONS

### 5.2.1- Estimated Capital Cost (Table 1)

The total capital expenditure for the project is estimated at EU 23,794 million

### 5.2.2- Investment Cost and Investment Plan (Table II and III)

- The total investment cost is estimated at 23,794 million and is as shown in table of this report.
- The investment plan consists of current assets i.e initial working capital requirements and fixed assets. This is as shown in table III

	Owner	Loan	Total Cost
<b>Assets Investment</b>			
Current Assets		619,702	619,702
Non Current Assets	7,768,446	15,405,474	23,173,920
<b>TOTAL ASSETS INVESTMENT</b>	<b>7,768,446</b>	<b>16,025,176</b>	<b>23,793,622</b>
<b>PERCENTAGE</b>	<b>33%</b>	<b>67%</b>	<b>100%</b>

<b>1 EU = TAS 2100</b>	<b>16,313,736,147</b>	<b>33,652,869,421</b>	<b>49,966,605,568</b>
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### 5.2.3- Financing Plan (Table IV)

The proposed investment will be financed as shown below:

PROJECT COMPONENT	EQUITY	LOAN (Foreign)	LOAN (local)	TotalCost
Buildings	2,662,119	-	612,287	3,274,406
Plant, Machinery & Equipment		3,828,000	957,000	4,785,000
Trucks and Vehicles	3,163,110	-	7,380,590	10,543,700
Equipment	1,126,113	-	2,627,597	3,753,710
Furniture and Fittings	9,135	-	-	9,135
Preoperational Expenses	807,969	-	-	807,969
<b>Total Non Current Assets</b>	<b>7,768,446</b>	<b>3,828,000</b>	<b>11,577,474</b>	<b>23,173,920</b>
Initial working Capital Requirement	-	-	619,702	619,702
<b>TOTAL INVESTMENT COST</b>	<b>7,768,446</b>	<b>3,828,000</b>	<b>12,197,176</b>	<b>23,793,622</b>
<b>PERCENTAGE</b>	<b>33%</b>	<b>67%</b>		<b>100%</b>

<b>1 EU = TSHS 2,100 = '000</b>	<b>16,313,736</b>	<b>8,038,800</b>	<b>25,614,069</b>	<b>49,966,606</b>
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## 5.2.4 Summary of financial analysis

Table 7 – Financial analysis estimates

PARTICULARS / YEAR	1	2	3	4	5	6	7	8	9	10
Gross Revenue	9,773	10,924	11,471	12,044	12,646	13,279	13,942	14,640	15,372	16,140
Cost of Production	1,281	1,5523	1,553	1,553	1,553	1,553	1,553	1,553	1,553	1,553
Contribution Margin	8,492	9,371	9,917	10,491	11,093	11,725	12,389	13,087	13,819	14,587
Less: Operating costs	3,543	3,828	4,089	4,375	4,688	5,032	5,408	5,822	6,275	6,773
Gross Operating Income	4,949	5,543	5,829	6,116	6,405	6,694	6,981	7,265	7,543	7,814
Total Financial and Capital Charges	4,159	5,709	6,826	7,177	4,945	4,496	2,093	611	609	609
Net Profit After Tax	553	(166)	(998)	(1,061)	1,461	2,001	3,422	4,658	4,854	5,043
Accumulated Income	553	388	(610)	(1,671)	(211)	1,790	5,212	9,870	14,724	19,767
NET PROFIT 1 EU=TAS 2100 ('000'000)	1,162	(348)	(2,095)	(2,228)	3,067	4,201	7,186	9,782	10,193	10,591

## 5.2.5 CASH FLOW

The cash flow will be influenced by the availability of raw material and the times during the year that income is received. Through effective procurement and marketing strategies it would be possible to ensure a stable cash flow stream throughout the year.

Projected Cashflow Table below:

PARTICULARS / YEARS	1	2	3	4	5	6	7	8	9	10
Total Cash Inflow from Operating Activities	4,629	3,925	3,161	3,098	2,984	2,808	5,499	7,265	7,543	7,814
Less Tax Paid	-	(237)	-	-	-	-	(197)	(1,467)	(1,996)	(2,080)
Net Cash Inflow From Operating Activities	4,629	3,688	3,161	3,098	2,984	2,808	5,302	5,798	5,547	5,734
<b>INVESTING ACTIVITIES</b>										
Net Cash Outflow From Investing Activities	(23,174)	-	-	-	-	-	-	-	-	-
<b>FINANCING ACTIVITIES</b>										
Paid up Capital	7,768	-	-	-	-	-	-	-	-	-
Loan	16,025	-	-	-	-	-	-	-	-	-
Loan Repayment	-	(1,550)	(2,668)	(3,018)	(3,422)	(3,886)	(1,482)	-	-	-
Net Cash Inflow (Outflow) From Financing Activities	23,794	(1,550)	(2,668)	(3,018)	(3,422)	(3,886)	(1,482)	-	-	-
Cash and Cash Equivalents at the End of Year	5,249	7,387	7,880	7,960	7,522	6,445	10,265	16,063	21,610	27,344
1 EU = TAS 2100 '000,000	11,022	15,512	16,549	16,716	15,796	13,534	21,556	33,732	45,381	57,422

### 5.2.6 Projected Feasibility Performance

CAPITAL BUDGET	EU 23,793,622
IRR	8%
PBP	8 years 5 months

### 6.0 Overall feasibility

Based on the framework set out in this feasibility study where feasibility is assessed in four core areas it can be concluded that the proposed extension processing enterprise at Shinyanga is very feasible.

JAMBO MINERAWATER AND BEVERAGE PROJECT

TABLE I

ESTIMATED CAPITAL EXPENDITURE: IN EU						TZS	
		EXISTING	NEW		TotalCost		
A	Capital Items		Local	Foreign			
1	a) Land Lease	-	-	-	-	0%	
	<b>b) Buildings</b>						
	i) Factory & Stores	2,662,119	612,287	-	3,274,406		
	ii) Administration	-	-	-	-		
	iii) Aunxilliary	-	-	-	-		
	iv) Site Works	-	-	-	-		
	<b>Sub Total Buildings</b>	<b>2,662,119</b>	<b>612,287</b>	<b>-</b>	<b>3,274,406</b>	<b>13.8%</b>	6,876,253,377
2	<b>Plant, Machinery &amp; Equipment</b>						
	KRONES Line 1		-	4,785,000	4,785,000		
	KRONES Line 2		-	-	-		
	KRONES Ancillary Equipmeny		-	-	-		
	FBR - ELPO Tropical Fruit Processing Line		-	-	-		
	<b>Sub Total Plant and Equipment</b>	<b>-</b>	<b>-</b>	<b>4,785,000</b>	<b>4,785,000</b>	<b>20.1%</b>	10,048,500,000
	<b>Trucks and Vehicles</b>						
	Heavy duty trucks 50		-	5,788,000	5,788,000		
	Trailers 50			1,295,000	1,295,000		
	Semi-Trailers 50			1,457,000	1,457,000		
	Pick-ups 10			453,300	453,300		
	Land Cruiser Hard-top 5			234,750	234,750		
	Mini-bus 5			182,150	182,150		
	Canter 50			1,133,500	1,133,500		
	<b>SUB TOTAL TRUCKS AND VEHICLES</b>	<b>-</b>	<b>-</b>	<b>10,543,700</b>	<b>10,543,700</b>	<b>44%</b>	22,141,770,000
	<b>EQUIPMENT</b>						
	ForkLift 10			48,600	48,600		
	Crane 2			97,140	97,140		
	Air Compressor 4			64,760	64,760		
	Drill Machines 10			24,300	24,300		
	Welding Machines 10			16,200	16,200		
	Electronic Welding Machines 10			1,619,000	1,619,000		
	ToolBox 10			1,619,000	1,619,000		
	Heavy duty Generator 5			242,850	242,850		
	Computer & Full Camera System			21,860	21,860		
	<b>SUBTOTAL EQUIPMENT</b>	<b>-</b>	<b>-</b>	<b>3,753,710</b>	<b>3,753,710</b>	<b>16%</b>	7,882,791,000
	<b>Furniture and Fittings</b>	<b>4,135</b>	<b>5,000</b>	<b>-</b>	<b>9,135</b>	<b>0.04%</b>	19,183,500
	<b>Total Non Current Assets</b>	<b>2,666,254</b>	<b>617,287</b>	<b>19,082,410</b>	<b>22,365,951</b>	<b>94%</b>	46,968,497,877
9	<b>Pre-operational Expenses</b>						
	a) Professional Fees 15%	335,489	-	-	335,489		
	c) Documentation and Legal Charges 1%	223,660	-	-	223,660		
	d) Loan Commitment Fees 1.5% of loan	57,420	-	-	57,420		
	e) Loan Interest during Construction	191,400	-	-	191,400		
	<b>Total Pre-Operational costs</b>	<b>807,969</b>	<b>-</b>	<b>-</b>	<b>807,969</b>	<b>3%</b>	1,696,734,447
	<b>Initial Working Capital</b>	<b>619,702</b>	<b>-</b>	<b>-</b>	<b>619,702</b>	<b>2.6%</b>	1,301,373,244
	<b>TOTAL INVESTMENT</b>	<b>4,093,924</b>	<b>617,287</b>	<b>19,082,410</b>	<b>23,793,622</b>	<b>100%</b>	49,966,605,568
1 EU = TAS 2100		8,597,241,091	1,296,303,477	40,073,061,000	49,966,605,568		23,173,920

JAMBO FRUIT JUICE PROJECT EU 2014 SHINYANGA EXTENSION

INVESTMENT COST SUMMARY: IN EU TABLE II

	PROJECT COMPONENT	EQUITY	LOAN (Foreign)	LOAN (local)	TotalCost
2	Buildings	2,662,119	-	612,287	3,274,406
3	Plant, Machinery & Equipment		3,828,000	957,000	4,785,000
	Trucks and Vehicles	3,163,110	-	7,380,590	10,543,700
	Equipment	1,126,113	-	2,627,597	3,753,710
	Furniture and Fittings	9,135	-	-	9,135
6	Preoperational Expenses	807,969	-	-	807,969
	<b>Total Non Current Assets</b>	<b>7,768,446</b>	<b>3,828,000</b>	<b>11,577,474</b>	<b>23,173,920</b>
11	Initial working Capital Requirement	-	-	619,702	619,702
	<b>TOTAL INVESTMENT COST</b>	<b>7,768,446</b>	<b>3,828,000</b>	<b>12,197,176</b>	<b>23,793,622</b>
		33%	67%		100%
	1 EU = TSHS 2,100	16,313,736,147	8,038,800,000	25,614,069,421	49,966,605,568

INVESTMENT PLAN: IN EU

TABLE III

	Owner	Loan	Total Cost
<b>Assets Investment</b>			
Current Assets	-	619,702	619,702
Non Current Assets Assets	7,768,446	15,405,474	23,173,920
<b>TOTAL ASSETS INVESTMENT</b>	<b>7,768,446</b>	<b>16,025,176</b>	<b>23,793,622</b>
	33%	67%	

FINANCING PLAN: IN EU

TABLE IV

Source	Owner	Loan	Total Cost
Owners Equity Contribution	7,768,446	-	7,768,446
Term Loan	-	16,025,176	16,025,176
<b>TOTAL PROJECT FINANCING</b>	<b>7,768,446</b>	<b>16,025,176</b>	<b>23,793,622</b>

<b>PERCENTAGE</b>	<b>33%</b>	<b>67%</b>	<b>100%</b>
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1 EU = TAS 2100	16,313,736,147	33,652,869,421	49,966,605,568
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## ESTIMATED WORKING CAPITAL REQUIREMENTS : IN EU

TABLE VI

PARTICULARS / YEARS	1	2	3	4	5	6	7
<b>CURRENT ASSETS</b>							
Inventory for use in production =3month	320,193	388,247	388,269	388,269	388,269	388,269	388,269
Accounts Receivable (debtors) =30 days of sales	594,751	679,716	713,701	749,387	786,856	826,199	867,509
<b>Total Current assets</b>	<b>914,944</b>	<b>1,067,963</b>	<b>1,101,970</b>	<b>1,137,655</b>	<b>1,175,125</b>	<b>1,214,467</b>	<b>1,255,777</b>
<b>CURRENT LIABILITIES</b>							
Accounts Payable (Creditors) i) 1 month Operating Costs	295,242	319,003	340,736	364,555	390,665	419,296	450,697
<b>TOTAL CURRENT LIABILITIES</b>	<b>295,242</b>	<b>319,003</b>	<b>340,736</b>	<b>364,555</b>	<b>390,665</b>	<b>419,296</b>	<b>450,697</b>
<b>NET CURRENT LIABILITIES / WORKING CAPITAL</b>	<b>619,702</b>	<b>748,959</b>	<b>761,234</b>	<b>773,100</b>	<b>784,459</b>	<b>795,171</b>	<b>805,081</b>
<b>Increase/(Decrease) i.e Changes in Working Capital</b>	<b>619,702</b>	<b>129,258</b>	<b>12,274</b>	<b>11,867</b>	<b>11,359</b>	<b>10,712</b>	<b>9,909</b>
<b>1 EU = TAS 2100</b>	<b>1,301,373,244</b>	<b>271,441,435</b>	<b>25,776,393</b>	<b>24,919,897</b>	<b>23,853,184</b>	<b>22,495,843</b>	<b>20,809,548</b>





## ESTIMATED OPERATING COSTS :

TABLE IX

	PARTICULARS	1	2	3	4	5	6	7	8	9	10
1	Salaries and Wages	938,400	947,784	957,262	966,834	976,503	986,268	996,131	1,006,092	1,016,153	1,026,314
3	Management Fees ( Directors fee & Consutants)	142,740	157,014	172,716	189,987	208,986	229,885	252,873	278,160	305,977	336,574
4	Electricity and Water	30,000	33,000	36,300	39,930	43,923	48,315	53,147	58,462	64,308	70,738
5	General Repairs (5% of Non Current Assets)	1,118,298	1,230,127	1,353,140	1,488,454	1,637,299	1,801,029	1,981,132	2,179,246	2,397,170	2,636,887
6	Plant & Machinery Maintenance & Insurance 5%	954,121	1,049,533	1,154,486	1,269,934	1,396,928	1,536,621	1,690,283	1,859,311	2,045,242	2,249,766
7	Communication (1% of Sales)	71,370	81,566	85,644	89,926	94,423	99,144	104,101	109,306	114,771	120,510
8	Marketing and Distribution 4% of Sales	285,481	326,264	326,264	326,264	326,264	326,264	326,264	326,264	326,264	326,264
9	Accounting and Audit	2,500	2,750	3,025	3,328	3,660	4,026	4,429	4,872	5,359	5,895
	Total Operating Costs	3,542,909	3,828,038	4,088,836	4,374,658	4,687,986	5,031,551	5,408,359	5,821,712	6,275,243	6,772,949
	1 EU = TAS 2100	7,440,109,119	8,038,878,983	8,586,555,947	9,186,781,075	9,844,769,858	10,566,258,088	11,357,553,833	12,225,594,602	13,178,010,229	14,223,192,049

SUMMARY REVENUES, PURCHASES & OPERATING COSTS: IN EU TABLE X

PARTICULARS / YEARS	1	2	3	4	5	6	7	8	9	10
<b>A. REVENUES</b>										
1 Gros sales Revenues	7,137,015	8,156,588	8,564,418	8,992,639	9,442,270	9,914,384	10,410,103	10,930,608	11,477,139	12,050,996
Other Income	2,635,925	2,767,721	2,906,107	3,051,413	3,203,983	3,364,182	3,532,392	3,709,011	3,894,462	4,089,185
<b>TOTAL REVENUE</b>	<b>9,772,940</b>	<b>10,924,309</b>	<b>11,470,525</b>	<b>12,044,051</b>	<b>12,646,254</b>	<b>13,278,566</b>	<b>13,942,495</b>	<b>14,639,619</b>	<b>15,371,600</b>	<b>16,140,180</b>
<b>B. PURCHASES</b>										
1 Cost of Production ( Bottles, juice and Water)	1,280,771	1,552,987	1,553,075	1,553,075	1,553,075	1,553,075	1,553,075	1,553,075	1,553,075	1,553,075
<b>TOTAL PURCHASES</b>	<b>1,280,771</b>	<b>1,552,987</b>	<b>1,553,075</b>	<b>1,553,075</b>	<b>1,553,075</b>	<b>1,553,075</b>	<b>1,553,075</b>	<b>1,553,075</b>	<b>1,553,075</b>	<b>1,553,075</b>
3 Operating Costs	3,542,909	3,828,038	4,088,836	4,374,658	4,687,986	5,031,551	5,408,359	5,821,712	6,275,243	6,772,949
<b>TOTAL OPERATING COSTS</b>	<b>4,823,680</b>	<b>5,381,025</b>	<b>5,641,911</b>	<b>5,927,733</b>	<b>6,241,061</b>	<b>6,584,626</b>	<b>6,961,434</b>	<b>7,374,787</b>	<b>7,828,318</b>	<b>8,326,023</b>
	<b>49%</b>	<b>49%</b>	<b>49%</b>	<b>49%</b>	<b>49%</b>	<b>50%</b>	<b>50%</b>	<b>50%</b>	<b>51%</b>	<b>52%</b>
<b>SALES 1 EU = TAS 2,100</b>	<b>20,523,173,580</b>	<b>22,941,049,845</b>	<b>24,088,102,316</b>	<b>25,292,507,474</b>	<b>26,557,132,795</b>	<b>27,884,989,393</b>	<b>29,279,238,873</b>	<b>30,743,200,911</b>	<b>32,280,360,925</b>	<b>33,894,378,898</b>
<b>COSTS</b>	<b>10,129,728,108</b>	<b>11,300,152,285</b>	<b>11,848,013,228</b>	<b>12,448,238,356</b>	<b>13,106,227,139</b>	<b>13,827,715,370</b>	<b>14,619,011,115</b>	<b>15,487,051,884</b>	<b>16,439,467,511</b>	<b>17,484,649,331</b>
<b>GROSS PROFIT</b>	<b>10,393,445,472</b>	<b>11,640,897,560</b>	<b>12,240,089,088</b>	<b>12,844,269,118</b>	<b>13,450,905,656</b>	<b>14,057,274,023</b>	<b>14,660,227,758</b>	<b>15,256,149,027</b>	<b>15,840,893,414</b>	<b>16,409,729,568</b>

SALES: IN EU

TABLE XI

	PRODUCT	1	2	3	4	5	6	7
1	a) 0.3 Litre bottle @.143	202,378	231,289	231,289	231,289	231,289	231,289	231,289
2	d) 0.5 Litre bottle @.190	1,075,576	1,229,230	1,229,230	1,229,230	1,229,230	1,229,230	1,229,230
3	d) 1 Litre bottle @.280	4,245,696	4,852,224	4,852,224	4,852,224	4,852,224	4,852,224	4,852,224
4	e) 1.5 Litre bottle.380	1,613,364	1,843,845	1,843,845	1,843,845	1,843,845	1,843,845	1,843,845
	Gross Sales Revenue	7,137,015	8,156,588	8,156,588	8,156,588	8,156,588	8,156,588	8,156,588
5	Revised Sales	7,137,015	8,156,588	8,564,418	8,992,639	9,442,270	9,914,384	10,410,103
1 EU = TAS 2100		14,987,731,080	17,128,835,220	17,985,276,960	18,884,540,850	19,828,767,840	20,820,206,190	21,861,216,510

PROJECTED INCOME STATEMENTS: IN EU

TABLE XII

		1	2	3	4	5	6	7	8	9	10
	PARTICULARS / YEAR										
1	Gross Revenue	9,772,940	10,924,309	11,470,525	12,044,051	12,646,254	13,278,556	13,942,495	14,639,619	15,371,600	16,140,180
2	Cost of Production	1,280,771	1,552,987	1,553,075	1,553,075	1,553,075	1,553,075	1,553,075	1,553,075	1,553,075	1,553,075
3	Contribution Margin	8,492,169	9,371,322	9,917,450	10,490,976	11,093,179	11,725,491	12,389,420	13,086,545	13,818,526	14,587,106
4	Less: Operating costs	3,542,909	3,828,038	4,088,836	4,374,658	4,687,986	5,031,551	5,408,359	5,821,712	6,275,243	6,772,949
5	Gross Operating Income	4,949,260	5,543,285	5,828,614	6,116,319	6,405,193	6,693,940	6,981,061	7,264,833	7,543,283	7,814,157
6	Less: Financial Charges-										
	a) Loan interest	-	1,550,046	2,667,556	3,018,394	3,421,641	3,885,518	1,482,020	-	-	-
	b) Depreciation and Amortisation	4,158,880	4,158,881	4,158,882	4,158,883	1,522,959	610,624	610,625	610,626	609,485	609,486
	Total Financial and Capital Charges	4,158,880	5,708,927	6,826,438	7,177,277	4,944,600	4,496,142	2,092,645	610,626	609,485	609,486
7	Net Profit Before Tax	790,380	(165,642)	(997,824)	(1,060,959)	1,460,593	2,197,798	4,888,416	6,654,207	6,933,797	7,204,671
8	Less: Tax at 30%	237,114	-	-	-	-	197,100	1,466,525	1,996,262	2,080,139	2,161,401
	Net Profit After Tax	553,266	(165,642)	(997,824)	(1,060,959)	1,460,593	2,000,698	3,421,891	4,657,945	4,853,658	5,043,269
9	Accumulated Income	553,266	387,623	(610,201)	(1,671,159)	(210,566)	1,790,131	5,212,023	9,869,967	14,723,625	19,766,895
10	Gross profit Margin	87%	86%	86%	87%	88%	88%	89%	89%	90%	90%
11	Net Margin %	5.7	(1.5)	(8.7)	(8.8)	11.5	15.1	24.5	31.8	31.6	31.2
	1 EU = TAS 2100 NET PROFIT	1,161,858,397	(347,849,120)	(2,095,431,024)	(2,228,012,886)	3,067,245,366	4,201,465,340	7,185,971,178	9,781,683,908	10,192,682,065	10,590,865,903
	ACCUMULATED PROFIT	1,161,858,397	814,009,277	(1,281,421,747)	(3,509,434,632)	(442,189,266)	3,759,276,074	10,945,247,252	20,726,931,160	30,919,613,226	41,510,479,129

JAMBO FRUIT JUICE PROJECT EU 2014 SHINYANGA EXTENSION

PROJECTED BALANCE SHEETS: IN EU

TABLE XIII

	PARTICULARS/YEARS	1	2	3	4	5	6	7	8	9	10
<b>A.</b>	<b>ASSETS:</b>										
1	Non Current Assets	19,015,040	14,856,159	10,697,277	6,538,395	5,015,436	4,404,812	3,794,186	3,183,560	2,574,075	1,964,589
<b>B.</b>	<b>CURRENT ASSETS</b>										
1	Cash	5,248,769	7,386,793	7,880,272	7,959,802	7,521,713	6,444,617	10,264,538	16,062,846	21,609,867	27,343,884
2	Inventory	320,193	388,247	388,269	388,269	388,269	388,269	388,269	388,269	388,269	388,269
3	Accounts Receivable (debtors)	295,242	319,003	340,736	364,555	390,665	419,296	450,697	485,143	522,937	564,412
	Total Current Assets	5,864,204	8,094,043	8,609,277	8,712,626	8,300,647	7,252,182	11,103,503	16,936,257	22,521,072	28,296,565
	<b>TOTAL ASSETS</b>	<b>24,879,244</b>	<b>22,950,202</b>	<b>19,306,555</b>	<b>15,251,021</b>	<b>13,316,083</b>	<b>11,656,993</b>	<b>14,897,690</b>	<b>20,119,818</b>	<b>25,095,147</b>	<b>30,261,154</b>
	<b>EQUITY AND LIABILITEIS</b>										
<b>D.</b>	<b>FINANCED BY:</b>										
1	Owners Equity	7,768,446	7,768,446	7,768,446	7,768,446	7,768,446	7,768,446	7,768,446	7,768,446	7,768,446	7,768,446
2	Accumulated Income/ (Loss)	553,266	387,623	(610,201)	(1,671,159)	(210,566)	1,790,131	5,212,023	9,869,967	14,723,625	19,766,895
	<b>TOTAL EQUITY</b>	<b>8,321,712</b>	<b>8,156,069</b>	<b>7,158,245</b>	<b>6,097,286</b>	<b>7,557,879</b>	<b>9,558,577</b>	<b>12,980,468</b>	<b>17,638,413</b>	<b>22,492,071</b>	<b>27,535,341</b>
3	Term Loan	16,025,176	14,475,130	11,807,574	8,789,179	5,367,538	1,482,020	-			
	<b>CURRENT LIABILITIES</b>							(0)			
1	Accounts Payable (Creditors)	295,242	319,003	340,736	364,555	390,665	419,296	450,697	485,143	522,937	564,412
2	Taxation	237,114	-	-	-	-	197,100	1,466,525	1,996,262	2,080,139	2,161,401
	<b>Total Current Liabilities</b>	<b>532,356</b>	<b>319,003</b>	<b>340,736</b>	<b>364,555</b>	<b>390,665</b>	<b>616,396</b>	<b>1,917,221</b>	<b>2,481,405</b>	<b>2,603,076</b>	<b>2,725,814</b>
5	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>24,879,244</b>	<b>22,950,202</b>	<b>19,306,555</b>	<b>15,251,021</b>	<b>13,316,083</b>	<b>11,656,993</b>	<b>14,897,690</b>	<b>20,119,818</b>	<b>25,095,147</b>	<b>30,261,154</b>
	<b>RATIOS</b>										
3	Debt/Equity Ratio ( times)	2.06	1.86	1.52	1.1	0.7	0.2	-	-	-	-
4	Current Ratio (Times)	11.02	25.37	25.27	23.9	21.2	11.8	5.8	6.8	8.7	10.4
	1EU = TAS 2100 TOTAL ASSETS	52,246,412,371	48,195,424,609	40,543,765,182	32,027,143,116	27,963,774,253	24,479,685,602	31,285,148,152	42,251,617,104	52,699,809,206	63,548,423,809

JAMBO FRUIT JUICE PROJECT EU 2014 SHINYANGA EXTENSION

PROJECTED CASHFLOW STATEMENTS - IN EU

TABLE XIV

PARTICULARS / YEARS	1	2	3	4	5	6	7	8	9	10
<b>OPERATING ACTIVITIES</b>										
Net Income before Tax	790,380	(165,642)	(997,824)	(1,060,959)	1,460,593	2,197,798	4,888,416	6,654,207	6,933,797	7,204,671
<b>Adjustments for non cash items</b>										
Add Depreciation	4,158,880	4,158,881	4,158,882	4,158,883	1,522,959	610,624	610,625	610,626	609,485	609,486
<b>Change in Working Capital</b>										
Receivables and Prepayments	(295,242)	(23,761)	(21,733)	(23,818)	(26,111)	(28,630)	(31,401)	(34,446)	(37,794)	(41,475)
Inventory	(320,193)	(68,054)	(22)	-	-	-	-	-	-	-
Payables and Accrued Charges	295,242	23,761	21,733	23,818	26,111	28,630	31,401	34,446	37,794	41,475
<b>Total</b>	<b>(320,193)</b>	<b>(68,054)</b>	<b>(22)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Cash Inflow from Operating Activities</b>	<b>4,629,067</b>	<b>3,925,184</b>	<b>3,161,036</b>	<b>3,097,924</b>	<b>2,983,552</b>	<b>2,808,422</b>	<b>5,499,041</b>	<b>7,264,833</b>	<b>7,543,283</b>	<b>7,814,157</b>
Less Tax Paid	-	(237,114)	-	-	-	-	(197,100)	(1,466,525)	(1,996,262)	(2,080,139)
<b>Net Cash Inflow From Operating Activities</b>	<b>4,629,067</b>	<b>3,688,070</b>	<b>3,161,036</b>	<b>3,097,924</b>	<b>2,983,552</b>	<b>2,808,422</b>	<b>5,301,941</b>	<b>5,798,308</b>	<b>5,547,021</b>	<b>5,734,018</b>
<b>INVESTING ACTIVITIES</b>										
Acquisition of Fixed Assets	(23,173,920)	-	-	-	-	-	-	-	-	-
Disposals of Assets	-	-	-	-	-	-	-	-	-	-
<b>Net Cash Outflow From Investing Activities</b>	<b>(23,173,920)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FINANCING ACTIVITIES</b>										
Paid up Capital	7,768,446	-	-	-	-	-	-	-	-	-
Loan	16,025,176	-	-	-	-	-	-	-	-	-
Loan Repayment	-	(1,550,046)	(2,667,556)	(3,018,394)	(3,421,641)	(3,885,518)	(1,482,020)	-	-	-
<b>Net Cash Inflow (Outflow) From Financing Activities</b>	<b>23,793,622</b>	<b>(1,550,046)</b>	<b>(2,667,556)</b>	<b>(3,018,394)</b>	<b>(3,421,641)</b>	<b>(3,885,518)</b>	<b>(1,482,020)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS</b>										
Increase / (Decrease) in Cash And Cash Equivalents	5,248,769	2,138,024	493,479	79,530	(438,089)	(1,077,096)	3,819,921	5,798,308	5,547,021	5,734,018
Cash and Cash Equivalents at the Beginning of Year	-	5,248,769	7,386,793	7,880,272	7,959,802	7,521,713	6,444,617	10,264,538	16,062,846	21,609,867
<b>Cash and Cash Equivalents at the End of Year</b>	<b>5,248,769</b>	<b>7,386,793</b>	<b>7,880,272</b>	<b>7,959,802</b>	<b>7,521,713</b>	<b>6,444,617</b>	<b>10,264,538</b>	<b>16,062,846</b>	<b>21,609,867</b>	<b>27,343,884</b>
<b>1 EU = TAS 2100</b>	<b>11,022,413,969</b>	<b>15,512,265,001</b>	<b>16,548,571,795</b>	<b>16,715,585,030</b>	<b>15,795,597,430</b>	<b>13,533,695,433</b>	<b>21,555,529,443</b>	<b>33,731,976,537</b>	<b>45,380,719,705</b>	<b>57,422,156,959</b>



**JAMBO FRUIT JUICE PROJECT EU 2014 SHINYANGA EXTENSION**

**PROJECTED PAYBACK PERIOD: IN EU**

**TABLE XVI**

YEARS	AFTER TAX PROFIT	DEPRECIATION	TOTAL CASH FLOW	ACCUMULATED CASH FLOW
0	-			(23,793,622)
1	553,266	4,158,880	4,712,146	(19,081,476)
2	(165,642)	4,158,881	3,993,238	(15,088,237)
3	(997,824)	4,158,882	3,161,058	(11,927,180)
4	(1,060,959)	4,158,882	3,097,923	(8,829,257)
5	1,460,593	1,522,959	2,983,552	(5,845,705)
6	2,116,334	610,624	2,726,958	(3,118,747)
7	2,100,795	610,625	2,711,421	(407,326)
8	1,869,397	610,626	2,480,023	2,072,697
9	1,555,399	609,485	2,164,884	4,237,581
10	1,209,860	609,486	1,819,346	6,056,927

PBP

8 YEARS 5 MONTHS

**LOANS AND REPAYMENT PROGRAMME****APPENDIX I**

ITEM	EU /YEAR	1	2	3	4	5	6	7
Loan1- Forex	3,828,000							
Loan II - Local	12,197,176							
<b>TOTAL</b>	<b>16,025,176</b>	<b>16,025,176</b>	16,025,176	14,475,130	11,807,574	8,789,179	5,367,538	1,482,020
REPAYMENTS								
Loan1- Forex	-	-	398,983	711,578	747,984	786,252	826,478	356,724
Loan II - Local	-	-	1,151,063	1,955,978	2,270,410	2,635,389	3,059,040	1,125,296
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>1,550,046</b>	<b>2,667,556</b>	<b>3,018,394</b>	<b>3,421,641</b>	<b>3,885,518</b>	<b>1,482,020</b>
<b>BALANCE</b>		<b>16,025,176</b>	<b>14,475,130</b>	<b>11,807,574</b>	<b>8,789,179</b>	<b>5,367,538</b>	<b>1,482,020</b>	<b>(0)</b>

**APPENDIX II**  
**PERSONNEL REQUIREMENT AND EMOLUMENTS : IN EU**

POSITION	NUMBER	SALARY		
		RATE	MONTH	YEAR
MANAGING DIRECTOR	1	3,000	3,000	36,000
PROJECT MANAGER	1	2,750	2,750	33,000
PRODUCTION MANAGER	1	2,500	2,500	30,000
FINANCE	1	1,500	1,500	18,000
MARKETING & SALES	1	1,000	1,000	12,000
PRODUCTION	5	900	4,500	54,000
FINANCE	2	750	1,500	18,000
MARKETING & SALES	6	700	4,200	50,400
MACHINE OPERATORS	8	300	2,400	28,800
DRIVERS & MECHANICS	170	250	42,500	510,000
SECURITY	6	225	1,350	16,200
PLANT ATTENDANTS	4	200	800	9,600
<b>SUB TOTAL</b>	<b>206</b>		<b>68,000</b>	<b>816,000</b>
<b>PERSONNEL COSTS</b>				
NPF		10%	6,800	81,600
SDL (Service Dev. Levy)		5%	3,400	40,800
<b>SUB TOTAL</b>			<b>10,200</b>	<b>122,400</b>

<b>TOTAL SALARY PER ANNUM</b>	<b>78,200</b>	<b>938,400</b>
-------------------------------	---------------	----------------

<b>1 EU = TAS 2100</b>	<b>164,220,000</b>	<b>1,970,640,000</b>
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## JAMBO FRUIT JUICE PROJECT EU 2014 SHINYANGA EXTENSION

### PROJECT IMPLEMENTATION SCHEDULE:

APPENDIX III

	ACTIVITY	Month							
		1	2	3	4	5	6	7	8
1	Application -Loan & TIC Certificate								
2	Signing of Loan Agreement								
3	Order of Machinery								
4	Construction of Buildings								
5	Arrival and Installation of Machines								
6	Trial Runs								
7	Business Commencement								

## LIST OF EQUIPMENT

## APPENDIX IV

ITEM	UNITS	PRICE/UNIT		TOTAL		PRICE/UNIT	
		USD	TZS	USD	TZS	EU	UE
Heavy duty trucks 50	50	143,000	243,100,000	7,150,000	12,155,000,000	115,760	5,788,000
Trailers 50	50	32,000	54,400,000	1,600,000	2,720,000,000	25,900	1,295,000
Semi-Trailers 50	50	36,000	61,200,000	1,800,000	3,060,000,000	29,140	1,457,000
Pick-ups 10	10	56,000	95,200,000	560,000	952,000,000	45,330	453,300
Land Cruiser Hard-top 5	5	58,000	98,600,000	290,000	493,000,000	46,950	234,750
Mini-bus 5	5	45,000	76,500,000	225,000	382,500,000	36,430	182,150
Canter 50	50	28,000	47,600,000	1,400,000	2,380,000,000	22,670	1,133,500
ForkLift 10	10	6,000	10,200,000	60,000	102,000,000	4,860	48,600
Crane 2	2	60,000	102,000,000	120,000	204,000,000	48,570	97,140
Air Compressor 4	4	20,000	34,000,000	80,000	136,000,000	16,190	64,760
Drill Machines 10	10	3,000	5,100,000	30,000	51,000,000	2,430	24,300
Welding Machines 10	10	2,000	3,400,000	20,000	34,000,000	1,620	16,200
Electronic Welding Machines 10	10	200,000	340,000,000	2,000,000	3,400,000,000	161,900	1,619,000
ToolBox 10	10	200,000	340,000,000	2,000,000	3,400,000,000	161,900	1,619,000
Heavy duty Generator 5	5	60,000	102,000,000	300,000	510,000,000	48,570	242,850
Computer & Full Camera System	1	27,000	45,900,000	27,000	45,900,000	21,860	21,860
<b>TOTAL</b>		<b>976,000</b>	<b>1,659,200,000</b>	<b>17,662,000</b>	<b>30,025,400,000</b>	<b>790,080</b>	<b>14,297,410</b>

# JAMBO FOOD PRODUCTS LIMITED

P.O.Box 71, SHINYANGA TEL: +255 28 2762628 FAX: +255 28 2762629  
E-mail: jambooil.jog@gmail.com;jambooil@yahoo.co.uk Mobile: 0785 558222

22 December, 2014

The Executive Director  
Tanzania Investment Centre  
No 9 A & B Shabaan Robert Street  
P O Box 938  
Dar es Salaam



Dear Sir,

RE: APPLICATION FOR 2 YEARS EXTENSION OF TIC CERTIFICATE NO. 042080

We submit our application for extension of Certificate of Incentives from your from your Centre.

The Company has plans to embark on the extension of the cola and mineral water factory at Shinyanga. The project will be implemented at the company's premises at Plot 1 Mhumbu Street - Shinyanga.

After the implementation of the project it was realized that the actual cost was underestimated and also we have noticed that the market was understated.

The total cost of the project extension is estimated at EU 23,793,622 and will be financed by equity, term loan from local commercial banks and the Germany machinery manufacturer - Krones AG represented by the Euler-Hermes AG.

The following is the Investment Details:

Equity Capital	EU 7,768,446
Local Loan	12,197,176
Foreign Loan	<u>3,828,000</u>
<b>TOTAL</b>	<b><u>23 793,622</u></b>

In support of the application we attach the following documents for your office.

- (i) The Memorandum and Articles of Association
- (ii) Certificate of registration No 84560
- (iii) Business Plan for the Project
- (iv) Copy of Expired and utilized TIC No. 042080, the original of which has been handed back.

Yours truly,

  
MANAGING DIRECTOR



ALL CORRESPONDENCES SHOULD BE ADDRESSED TO: THE MANAGING DIRECTOR

# JAMBO FOOD PRODUCTS LIMITED

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JAMBO FOOD PRODUCTS LIMITED  
MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF JAMBO FOOD PRODUCTS HELD AT THE COMPANY'S HEAD OFFICE MHUMBU INDUSTRIAL AREA SHINYANGA ON WEDNESDAY 30<sup>TH</sup> OCTOBER 2014 AT 11::30 AM

1. PRESENT: (i) Salum Khamis Salum-Chairmen  
(ii) -Director- Secretary

2. CHAIRMANSHIP:  
The chairman took the chair and declared the meeting was constituted

3. RESOLUTION TO APPLY FOR ADDITIONAL ITEMS IN TIC CERTIFICATE OF INCENTIVES.

It was unanimously resolved that Jambo Food Products Limited Ltd apply for additional items in the TIC Certificate of Incentives through Tanzania Investment Centre for investment in the Cola and Mineral Water Project at Shinyanga.

4. OTHER BUSINESS:

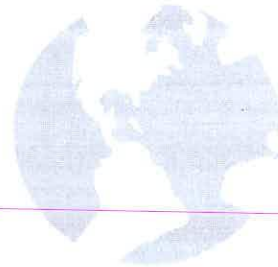
It was unanimously resolved that the Company requests Tanzania Investment Centre to liaise with Tanzania Revenue Authority to exempt the Company taxes on capital goods.

5. VOTE OF THANKS

As there was no further business the meeting ended at 6:30 PM with a vote of thanks to the Chair



Salum Khamis Salum  
MANAGING DIRECTOR



---

ALL CORRESPONDENCES SHOULD BE ADDRESSED TO: *THE MANAGING DIRECTOR*

# JAMBO FOOD PRODUCTS LIMITED

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E-mail: [jambooil.jog@gmail.com](mailto:jambooil.jog@gmail.com); [jambooil@yahoo.co.uk](mailto:jambooil@yahoo.co.uk) Mobile: 0785 558222

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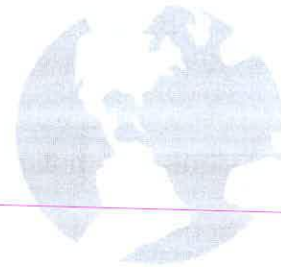
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Salum Khamis Salum  
MANAGING DIRECTOR



---

ALL CORRESPONDENCES SHOULD BE ADDRESSED TO: *THE MANAGING DIRECTOR*

THE COMPANIES ACT 2002

\*\*\*\*\*

COMPANY LIMITED BY SHARES

\*\*\*\*\*

MEMORANDUM

AND  
ARTICLES OF ASSOCIATION  
OF

JAMBO FOOD PRODUCTS LIMITED

incorporated this                      day of                      2011

DRAWN BY  
SALIM K SALUM  
SUBSCRIBER  
P.O BOX 71  
SHINYANGA

THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF



JAMBO FOOD PRODUCTS LIMITED

SECRET  
16/01/2011

SECRET  
16/01/2011

1. The name of the company "JAMBO FOOD PRODUCTS LIMITED
2. The Registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are:
  - (a) To be general food manufacturers, processors, packers and suppliers, to be exporters markets, to be fruits and vegetable canners, to be manufacturers of wine rosela and pineapple wine, fresh fruit juices and other beverages and to be bottlers and or canneries of same to manufacture tomato sauces and ketchups, chili sauces, salad dressing cream, dried soup formulate and all kinds of food additives for local export markets, to be importers and distributors of all kinds of foodstuffs.
  - (b) To buy, sell, import, produce, manufacture and deal in food and food products, meat, fish, groceries, fruits, confectionery, grain millers and padres, other beverages, whether alcoholic or not, tobacco, chemists and druggists suppliers, linen, furniture, furnishings and other articles required by visitors to the company's premises and others.
  - (c) To manufacture, sell and generally trade in all type of alcoholic and non-alcoholic beverages including, but not limited to grain-based , opaque beer, clear beer, whiskey, gin, vodka, brandy, rum, soya and milk based beverages, flavoured drinks, juices, packaged portable water etc. in different sizes of liquid packs as well as in the form of powder. Materials and deal in the livestock and or the veterinary health care products to farmers and stockists, to buy, sell, supply, distribute whether in retail or wholesale fertilizers, insecticides, fungicides, growth stimulants, agro seeds, farm implements and tools, animal feeds, veterinary drugs and any related goods in import and export agriculture and food technology, industries and equipment, manufacture and semi processed product sin Tanzania and other
  - (d) To carry on all manner of business, trade, practice and service such as but not limited to and in particular General trading in all manner of merchandise, produce, food, minerals and al forms of consumer and capital goods, services and commodities of whatever description.
  - (e) To carry on the business of merchants, traders and agents for import, export, purchase and sale or merchandise, goods, materials commodities

Several persons whose names and addresses are subscribed, are hereby being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
KHAMIS SALUM P.O. BOX 71 SHINYANGA	800	
KHAMIS SALUM P.O. BOX 71 SHINYANGA	200	

Dated at Nairobi this 14th day of January 2011

Witness to the above signatures

Name : Walter Kibuka  
 Signature : [Handwritten Signature]  
 Postal Address : 10001 Nairobi  
 Qualification : Director

THE COMPANIES ACT NO. 12 OF 2002  
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

JAMBO FOOD PRODUCTS LIMITED

1. In these articles:-

"the Act" means the Companies Act;

"the articles" means the act of the company;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"the seal" means any person appointed to perform the duties of the secretary of the company;

"Secretary" shall mean any person appointed to perform the duties of Secretary of the Company;

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photograph, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the company.



**MEMBERS**

2. ~~The number of members with which the company proposes to be registered is but the directors may from time to time register an increase of members.~~
3. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

**GENERAL MEETINGS**

4. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more

Any notice to be given to or by any person pursuant to the act shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected at the expiration of seventy two hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
SALUM KHAMIS SALUM P. O. BOX 71 SHINYANGA	800	
MOLEMAN KHAMIS SALUM P. O. BOX 71 SHINYANGA	200	

dated at Nielsen this 18<sup>th</sup> day of July 2011

WITNESS to the above Signatures:-

Name : Handwritten name

Signature : Handwritten signature

Postal Address : Handwritten address

Qualification : Handwritten qualification





jambooil jog <jambooil.jog@gmail.com>

---

**CV - SALUM KHAMIS SALUM.pdf**

1 message

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salum <jambooil@yahoo.co.uk>  
To: Jambooil Jog <jambooil.jog@gmail.com>  
Cc: Dogan Emal <dogani1949@yahoo.co.uk>

Wed, Dec 24, 2014 at 10:53 AM

Sent from my iPhone

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 **CV - SALUM KHAMIS SALUM.pdf**  
878K

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# JAMBO GROUP OF CO. LTD

P.O. BOX 71 SHINYANGA – TANZANIA TEL: +255 28 2762628 FAX: +255 28 2762629  
E-mail: jambooil.fog@gmail.com. jambogm@ymail.com Mobile: 0754 277488

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## SALUM KHAMIS SALUM CEO resume

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### PERSONAL SUMMARY:

Co founder and CEO of the diversified, conglomerate, Jambo Group Of Companies Ltd. A passionate leader with first class communication skills and a long track record of successful management. Educated to a very high level, with extensive knowledge of all current economic, social and regulatory issues. An inspiring and motivational manager. CEO with first-rate interpersonal skills and the ability and passion to develop the vision of all the companies i manage. Able to push performance improvement whilst at the same time delivering growth. Possessing vast managing directorship and CEO experience thus I will always ensure that clear objectives and expectations are delivered and maintained. Right now I am looking for a rare & exciting opportunity to expand the Jambo Food Products Company.

### AREAS OF EXPERTISE:

- o Developing new markets
- o Cutting costs
- o Relationship management
- o General management
- o Business Plans
- o International Business development
- o Financial acumen Increasing sales
- o PROFESSIONAL MBA
- o Institute of Commercial Management

### WORK EXPERIENCE:

Jambo Petroleum Products Co. Ltd

Jambo Oil Mill & Ginneries Co. Ltd

Jambo Spinning Mill Co. Ltd

Jambo Food Products Co. Ltd

JAMBO GROUP OF CO. LTD - SHINYANGA, TANZANIA (Co Founder & CEO) 1996 - Present

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ALL CORRESPONDENCES SHOULD BE ADDRESSED TO: *THE MANAGING DIRECTOR*

---

Responsible for working closely with the firm's partners and providing advice, recommendations and information to enable the firm to grow whilst maintaining its regulatory responsibilities.

**Duties:**

Taking charge of the commercial, technical and organizational interests.

Providing leadership to the managers of the finance, HR, business departments

Negotiating terms and closing deals.

Ensuring that all deals meet the required revenue and margin expectations.

Presiding over the organization's day-to-day, month-to-month, and year-to-year operations.

**KEY SKILLS & COMPETENCE:**

- o Enhancing operations, business development and service delivery.
- o Identifying, targeting and focusing resources.
- o Strategic and business planning
- o Ability to enthuse and develop staff
- o Can work under deadline pressure and deliver high quality results
- o Able to organise and lead a planned programme of further growth
- o Making high-level decisions about policy and strategy.
- o Ability to travel, use initiative and work independently
- o Setting the culture of the company.

**PERSONAL DETAILS:**

Full Name: SALUM KHAMIS SALUM

Date Of Birth: 23rd March, 1966

Nationality: Tanzanian

Marital Status: Married with children

Co Founder & CEO OF JAMBO GROUP OF COMPANIES LIMITED



**SELEMAN KHAMIS SALUM**  
**CO-DIRECTOR OF JAMBO GROUP OF CO. LTD**



---

ALL CORRESPONDENCES SHOULD BE ADDRESSED TO: THE MANAGING DIRECTOR



jambooil jog <jambooil.jog@gmail.com>

---

**PERSONAL SUMMARY - SELEMAN KHAMS.pdf**

1 message


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salum <jambooil@yahoo.co.uk>  
To: Jambooil Jog <jambooil.jog@gmail.com>  
Cc: Dogan Emai <dogani1949@yahoo.co.uk>

Wed, Dec 24, 2014 at 10:50 AM

Sent from my iPhone

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 PERSONAL SUMMARY - SELEMAN KHAMS.pdf  
536K

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# JAMBO GROUP OF COMPANIES LIMITED

P.O. BOX 71, SHINYANGA, TANZANIA TEL: +255 28 2762628 FAX: +255 28 2762629

E-mail: [jambooil@post.tz](mailto:jambooil@post.tz) / [jambooil@yahoo.co.uk](mailto:jambooil@yahoo.co.uk) Mobile: +255 785 558222

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## SELEMAN KHAMIS SALAMY (CO-DIRECTOR AT JAMBO GROUP OF CO. LTD)

### PERSONAL SUMMARY:

OVER THE YEARS BEING THE CO-DIRECTOR OF JAMBO GROUP ALONGSIDE MY BROTHER I HAVE WITNESSED IT BECOME ONE OF THE LEADING ECONOMIC FORCES WITH MAJOR INVESTMENTS AND SUCCESSFUL OPERATING COMPANIES IN ALL KEY BUSINESS SECTORS. I AM LOOKING FORWARD TO AN EVEN BETTER FUTURE FOR OUR GROUP OF COMPANIES AS WE EXPECT AND PLAN TO EXPAND OUR OPERATIONS IN THE JAMBO FOOD PRODUCTS DEPARTMENT TO A BIGGER MARKET WITH A VARIETY OF FOOD PRODUCTS

**FULL NAME:** SELEMAN KHAMIS SALAMY SALUM

**DATE OF BIRTH:** 4<sup>th</sup> May 1974

**NATIONALITY:** TANZANIAN

**EDUCATION:** SECONDARY LEVEL EDUCATION

**MARITAL STATUS:** MARRIED WITH CHILDREN

**EXPERIENCE AND CURRENT POSITION:** CO-DIRECTOR AT JAMBO GROUP OF COMPANIES WITH TWENTY YEARS EXPERIENCE IN THE COMMERCIAL, RETAIL & WHOLESALE SECTOR.

### AREAS OF EXPERTISE:

HUMAN RESOURCE MANAGEMENT

ADMINISTRATION & MANAGEMENT

SALES & DISTRIBUTION

COST REDUCTION

### WORK EXPERIENCE:

JAMBO PETROLEUM PRODUCTS CO. LTD

JAMBO OIL MILL & GINNERIES CO. LTD

JAMBO FOOD PRODUCTS CO. LTD

JAMBO GROUP OF CO. LTD (1999 TO PRESENT)



SALUM KHAMIS SALUM

(CHIEF EXECUTIVE OFFICER AT JAMBO GROUP OF CO. LTD)



---

ALL CORRESPONDENCES SHOULD BE ADDRESSED TO: THE MANAGING DIRECTOR

# JAMBO FOOD PRODUCTS LIMITED

P.O.Box 71, SHINYANGA TEL: +255 28 2762628 FAX: +255 28 2762629  
E-mail: [jambooil.jog@gmail.com](mailto:jambooil.jog@gmail.com); [jambooil@yahoo.co.uk](mailto:jambooil@yahoo.co.uk) Mobile: 0785 558222

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Date: 12<sup>th</sup> February, 2015

The Executive Director  
Tanzania Investment Centre  
No 9 A & B Shabaan Robert Street  
P O Box 938  
Dar es Salaam

Dear Sir,

RE: APPLICATION FOR EXTENSION OF TIC CERTIFICATE NO. 042080  
APPEAL.

We have received your certificate for the extension of the Mineral Water factory at Shinyanga but it seems that you have overlooked the actual application and therefore giving an extension much smaller than that we had applied for. We are therefore submitting an appeal for our application for a revision of the extension of Certificate of Incentives which in our opinion was wrongly issued.

The total cost of the project extension is estimated at EU 23,793,622 and will be financed by equity, term loan from local commercial banks and the Germany machinery manufacturer - Krones AG represented by the Euler-Hermes AG.

The following is the Investment Details:

Equity Capital	EU 7,768,446
Local Loan	12,197,176
Foreign Loan	<u>3,828,000</u>
TOTAL	<u>23,793,622</u>

In the earlier application we attached the following documents for your office use.

- (i) The Memorandum and Articles of Association
- (ii) Certificate of registration No 84560
- (iii) Business Plan for the Project
- (iv) Copy of Expired and utilized TIC No.042080 the original of which has been handed back.

We are therefore returning the current extension certificate for your information.

Yours truly,



MANAGING DIRECTOR



ALL CORRESPONDENCES SHOULD BE ADDRESSED TO: THE MANAGING DIRECTOR

# JAMBO FOOD PRODUCTS LIMITED

P.O.Box 71, SHINYANGA TEL: +255 28 2762628 FAX: +255 28 2762629  
E-mail: jambooil.jog@gmail.com;jambooil@yahoo.co.uk Mobile: 0785 558222

22 December, 2014

The Executive Director  
Tanzania Investment Centre  
No 9 A & B Shabaan Robert Street  
P O Box 938  
Dar es Salaam

Dear Sir,

**RE: APPLICATION FOR 2 YEARS EXTENSION OF TIC CERTIFICATE NO. 042080**

We submit our application for extension of Certificate of Incentives from your from your Centre.

The Company has plans to embark on the extension of the cola and mineral water factory at Shinyanga. The project will be implemented at the company's premises at Plot 1 Mhumbu Street - Shinyanga.

After the implementation of the project it was realized that the actual cost was underestimated and also we have noticed that the market was understated.

The total cost of the project extension is estimated at EU 23,793,622 and will be financed by equity, term loan from local commercial banks and the Germany machinery manufacturer - Kronen AG represented by the Euler-Hermes AG.

The following is the Investment Details:

Equity Capital	EU 7,768,446
Local Loan	12,197,176
Foreign Loan	<u>3,828,000</u>
<b>TOTAL</b>	<b><u>23 793,622</u></b>

In support of the application we attach the following documents for your office.

- (i) The Memorandum and Articles of Association
- (ii) Certificate of registration No 84560
- (iii) Business Plan for the Project
- (iv) Copy of Expired and utilized TIC No.042080 the original of which has been handed back.

Yours truly,

  
MANAGING DIRECTOR



ALL CORRESPONDENCES SHOULD BE ADDRESSED TO: THE MANAGING DIRECTOR



00221563

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE/  
EXTENDS THE PREVIOUS ONE  
NO. 042089 ISSUED ON  
18/11/2011

AMENDMENT ON SECTION 10(11)  
HAVE BEEN EFFECTED

No: 042089

## This is to certify that

JAMBO FOOD PRODUCTS LIMITED

of address P.O. BOX 71

SHINYANGA

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation or expansion~~  
~~or expansion of the~~ enterprise known as

JAMBO FOOD PRODUCTS LIMITED

Which is located at PLOT NO. 1 MHUMBU

SHINYANGA TOWNSHIP

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

Tanzania Investment Centre  
P.O. Box 938, Dar es Salaam

Dated 21ST JANUARY 2015



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders
 

	Nationality	Shareholding (%)
Suleiman Khamis Salum	Tanzanian	20
Salum Khamis Salum	Tanzanian	80
  
2. Proposed Activities : To establish a factory for manufacturing soft drinks
  
3. Sector: Manufacturing Subsector Soft Drinks
  
4. Investment cost: Foreign — Local USD 1.2m. Total USD 1.2m.
  
5. Project Financing:
 

Equity	<u>USD 0.36m.</u>	<u>Loans</u>	<u>USD 0.84m.</u>	<u>Total</u>	<u>USD 1.2m.</u>
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6. Source, terms and conditions of loan.....
  
7. Assets to be invested:
 

	Foreign	Local	Total
Capital items:	<u>—</u>	<u>USD 1.2m.</u>	<u>USD 1.2m.</u>
  
8. Technology Agreement None
  
9. Date of TIC Registration: 6th September 2011
  
10. Implementation period September 2011 - August 2015
  
11. Operative date September 2015
  
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
  - (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
  - (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
  - (iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)
  
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
  
14. Conditions attached to this Certificate of incentives
  - (i) Date of Commencement of investment has to be notified to the Centre.
  - (ii) Certificate not to be transferred, assigned or amended
  - (iii) Failure to commence implementation within two years invalidates Certificate
  - (iv) Failure to operate investment must be notified to the Centre
  - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
  
15. Additional conditions attached to Certificate
 

Finished goods are not allowed under this Certificate

Signed   
Executive Director

TIC

# JAMBO FOOD PRODUCTS LIMITED

(M)

P.O.Box 71, SHINYANGA TEL: +255 28 2762628 FAX: +255 28 2762629  
E-mail: jambooil.jog@gmail.com;jambooil@yahoo.co.uk Mobile: 0785 558222

24<sup>th</sup> February, 2015

Commissioner of Customs & Excise  
Tanzania Revenue Authority,  
P. O. Box 9053,  
DAR ES SALAAM

UFS

Executive Director,  
Tanzania Investment Centre  
No. 9 A & B Shaaban Robert Street  
P O Box 938  
DAR ES SALAAM



Dear Sir,

RE: DUTY & VAT EXEMPTION ON CAPITAL/DEEMED CAPITAL GOODS FOR  
CERTIFICATE OF INCENTIVES NO: 042089

We are TIC approved project with certificate of incentives No; **042089** which is valid up to August 2015.

The company has been registered with objectives of **establish a factory for manufacturing soft drinks**

Attached herewith please find a list of Capital/Deemed Capital Goods for Duty/VAT exemption approved

Yours sincerely,

A handwritten signature in blue ink, appearing to be 'J. M.', written over a horizontal line.

MANAGING DIRECTOR

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ALL CORRESPONDENCES SHOULD BE ADDRESSED TO: THE MANAGING DIRECTOR



00221665

Certified as True Copy  
of the Original  
Signature:.....  
Date:..... 09/03/2015

For Executive Director  
Tanzania Investment Centre

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

THIS CERTIFICATE REPLACES <sup>(Section 17 of the Tanzania Investment Act, 1997)</sup>  
THE PREVIOUS ONE NO. 042089 AMENDMENT ON SECTION 4, 5 & 7  
042089 ISSUED ON 21/1/2015 HAVE BEEN EFFECTED  
No: .....  
No: .....

## This is to certify that

JAMBO FOOD PRODUCTS LIMITED

of address ..... P.O. BOX 71

SHINYANGA

has been granted a Certificate of Incentives to invest in a new, ~~rehabilitation/extension~~  
~~xxxxxx of the~~ enterprise known as

JAMBO FOOD PRODUCTS LIMITED

Which is located at ..... PLOT NO. 1 MHUMBU

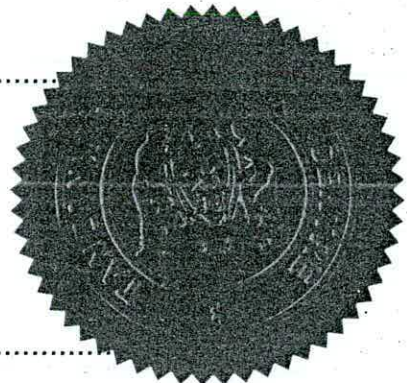
SHINYANGA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

.....  
Executive Director

Tanzania Investment Centre  
P.O. Box 938, Dar es Salaam

Dated ..... 5TH MARCH 2015.....



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders Nationality Shareholding (%)  
Suleiman Khamis Salum Tanzanian 20  
Salum Khamis Salum Tanzanian 80
2. Proposed Activities : To establish a factory for manufacturing soft drinks
3. Sector: Manufacturing Subsector Soft Drinks
4. Investment cost: Foreign USD 4.42m. Local USD 23.04m. Total USD 27.46m.
5. Project Financing: Equity USD 4.42m. Loans USD 23.04m. Total USD 27.46m.
6. Source, terms and conditions of loan
7. Assets to be invested:
- | Capital items: | Foreign    | Local       | Total       |
|----------------|------------|-------------|-------------|
|                | USD 4.42m. | USD 23.04m. | USD 27.46m. |
8. Technology Agreement None
9. Date of TIC Registration: 6th September 2011
10. Implementation period September 2011 - August 2015
11. Operative date September 2015
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997  
(i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997  
(ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)  
(iii) Eligibility of Capital Allowances As per Income Tax Act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives  
(i) Date of Commencement of investment has to be notified to the Centre.  
(ii) Certificate not to be transferred, assigned or amended  
(iii) Failure to commence implementation within two years invalidates Certificate  
(iv) Failure to operate investment must be notified to the Centre  
(v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate  
Finished goods are not allowed under this Certificate

Signed   
Executive Director



# TANZANIA REVENUE AUTHORITY

## CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 133 OF THE INCOME TAX ACT NO. 11 OF 2004)

### THIS IS TO CERTIFY THAT

..... JAMBO FOOD PRODUCTS LIMITED .....

has been registered with the Tanzania Revenue  
Authority and assigned the Taxpayer  
Identification Number

..... 114-715-875 .....

with effect from ..... 19-09-2011 ...

P. N. Kassera

OFFICIAL SEAL

COMMISSIONER FOR DOMESTIC REVENUE

NOTE: THE REQUIREMENTS UNDER WHICH UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF



**TICC/PP.10/042089/12**

**12/03/2015**

Commissioner for Customs & Excise,  
Tanzania Revenue Authority,  
P.O. Box 9053,  
**DAR ES SALAAM**

Dear Sir,

**RE: DUTY/ VAT REMISSIONS ON CAPITAL/ DEEMED CAPITAL  
GOODS – CERTIFICATE OF INCENTIVES No: 042089**

**M/S Jambo Food Products Limited** is a TIC registered company with certificate of incentives **No. 042089** which is valid up to **August 2015**

The company has been registered with objectives of establishing a factory for manufacturing soft drinks.

Attached herewith please find a list of Capital/ Deemed Capital Goods for Duty/ VAT remissions approval.

Yours sincerely

**TANZANIA INVESTMENT CENTRE**



N.A. Senzia

**FOR: EXECUTIVE DIRECTOR**