

SUBMISSION OF A PROGRESS REPORT FOR ONE YEAR
MARCH 2019 - MARCH 2020

1. PLANNED ACTIVITIES MARCH 2019 - MARCH 2020

There was a planned activities for the above mentioned period, we planned to add another lane for assembly, to buy trucks for transporting our CKD motorcycles upcountry. The company planned to build another Godown for keeping already assembled motorcycles, also planned to add employment to our people from 20 to 50 labourers, because there will be no jobs in another lane and also drivers and their assistants could not be employed.

2. ACHIEVEMENTS

Our achievements made on the project implementation to date since the date of the project approval to this date is that. We bought one assembly plant by our own equity, we also bought one Canter reg: T 312 DJK for ferrying motorcycles to our selling zones, Also we bought one semi-trailer Reg: T 870 DRD/ T 548 DRQ. The activities which are undertaken now, we assemble motorcycles as per production plans and selling already assembled motorcycles.

3. PROJECT FINANCIAL EXPENDITURES TO DATE

	FOREIGN	LOCAL	TOTAL
Land and building	-	-	-
Plant and machinery	-	-	-
Vehicles	-	100,000,000/=	100,000,000/=
Furniture	-	-	-
Office equipment	-	1,000,000/=	1,000,000/=
Insurance cover	-	8,000,000/=	8,000,000/=
Pre- operational expenses	-	11,000,000/=	11,000,000/=
Working sub total capital	-	-	-
GRAND TOTAL		<u>120,000,000/=</u>	<u>120,000,000/=</u>

4. PROJECT FINANCING

After being given a loan USD 200,000/= by bank of China, we finished returning our loan, in this one year given by TIC, we had a loan of Tshs 900,000,000/= (Nine hundred millions Tanzanian shillings) from National Microfinance Bank (NMB). We are in good terms of monthly returns.

5. PROBLEMS

According to our government making good environment for internal investors, in fact there is no major problems. TIC is doing good job to make investors feel treated in a very good manner.

We failed to import one assembly plant and two HOWO trucks in this year, because there is challenges in the market, many types of motorcycles are being sold in our country, also economically, people are claiming of having no money in their pocket.

6. SOLUTIONS

TIC keep on giving good services to their clients, like what they are doing nowadays. If we get another TIC certificate we will fulfill our goals and employing a number of employees as planned

7. FUTURE PLANS

Our expectations is within Two months our second lane will be already imported and installed. All major preparations have been made.

To assemble the 2nd lane as soon as it arrives and the two HOWO trucks to facilitate transport to CKD motorcycles for our assembling plant up country.

8. RECOMMENDATIONS AND COMMENTS

We recommend and comment that, the plan of the Government to give incentives to investors is good. If possible the time frame for applying this certificate to be extended for one year, i.e. you give the 1st certificate 3years, the 2nd for two years, and the 3rd one years.