

Annexure 2

TANZANIA INVESTMENT CENTRE DAR ES SALAAM

PROGRESS REPORT

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

1. Planned Activities for the period

The activities for this period include, amongst others, the construction of the hospital/healthcare facility in Dodoma.

2. Achievements made on the project implementation to date:

The achievements made on the project implementation include the purchase of the property is Dodoma located at Plot No. 36, Block X, Hazina, Dodoma Municipality and comprised in Certificate of Title No. 22459-DLR, Land Office No. 356017.

3. Provide updated information on the following aspects:

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	Sergey Chistov, American, 85% Edwin Adolf Chitage, Tanzanian, 10% Elmira Hadzhykhanova, Ukranian, 5%
2.	Company Communication Information	Email address	serge.chistov@gmail.com
		Mobile Number	0752546408
		Land Line Telephone Number	0768983004
		Physical Address (Plot No., Block No, Street, District and Region)	11 th Floor, Wing A & B, Golden Jubilee Tower, Ohio Street, Garden Avenue Road, Dar es Salaam, Tanzania.
3.	Contact Person	Name	Sergey Chistov
		Position	Director
		Communication Details (Email, Mobile and telephone)	serge.chistov@gmail.com 0752546408
4.	Incorporation	Certificate of Incorporation No.	153244545
5.	TIN information	TIN Certificate No.	153-244-545
6.	Project Objective	Project Core Activity	To import and repackage

			pharmaceutical products, manufacture medicines, supply and distribute medicines, fund and operate mobile clinics, and fund and operate stationery clinics and pharmacies.
7.	Capacity	Project Capacity per Year	100,000 tonnes per year
8.	Direct Employment	Foreign-Men	-
		Foreign-Women	-
		Local-Men	43
		Local-Women	42
9.	Indirect employment	Estimated Total No.	-
		Type/areas of Indirect Employment	-

4. Project Financial Expenditure to date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	86,641		
Plant and machinery			
Vehicles/Aircrafts			
Furniture			
Office equipment			
Insurance Cover			
Pre-operational expenses	63,359		
Working sub-total capital	100,000		
GRAND TOTAL	250,000		

5. Project Financing

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

	Amount (USD)	Source Country
Local Equity	-	Tanzania
Local Loans	-	Tanzania
Foreign Equity	500,000	United States of America
Foreign Loans	11,624,925	United States of America
Total Investment	12,124,925	-

6. Problems and Solution

One of the problems we have been facing is the process for the application of a derivative right in respect of the Dodoma property which has taken longer than anticipated.

7. Future Plans

The future plans consist, amongst others, of the construction of the hospital/healthcare facility in Dodoma upon completing the process of obtaining a derivative right from the Tanzania Investment Centre.

8. Recommendations and any other comments

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