

**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

To construct and operate a milk distribution centers.

2. Achievements made on the project implementation to-date:

Tanga Fresh Limited has been able to secure funds both locally and internationally for the intended project development.

3. Provide updated information on the following aspects;

S/No.	Information	Description	Current Status	Project
1.	Shareholder's Information	<p>1. DUTCH OAK TREE FOUNDATION (Netherlands) 448,311 SHARES.</p> <p>2. TANGA DARIES CO-OPERATIVE UNION (Tanzanian) 47,108 SHARES</p> <p>3. ALNOOR ABDULMOHAMED HUSSEIN (Tanzanian) 2420 SHARES</p>		
2.	Company Communication Information	<p>Email: tfl@tangafresh.com</p> <p>Mobile: 0746219179</p> <p>Land Line: +255(27)2644238</p> <p>P.O. BOX 5061 KANGE INDUSTRIAL AREA TANGA, TANZANIA</p>		
3.	Contact Person	<p>JOACHIM & JACOBS GROUP LIMITED</p> <p>COMPANY SECRETARY – CAROLYNE JACKOB MURO</p>		

		+255787399199 c.muro@joachimandjacobs.co.tz	
4.	Incorporation	31099	
5.	TIN information	100-161-206	
6.	Project Objective	TO CONSTRUCT AND OPERATE A MILK DISTRIBUTION CENTRE.	
7.	Capacity	PLEASE PROVIDE	
8.	Direct Employment	Foreign-Women – N/A	
		Foreign- Man – N/A	
		Local-Women- 29	
		Local-Men- 85	
9.	Indirect employment	Estimated Total No. 9	
		Type/areas of Indirect Employment – Local	

4. Project Financial Expenditure to date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	Please provide		
Plant and machinery	Please provide		
Vehicles/Aircrafts	Please provide		
Furniture	Please provide		
Office equipment	Please provide		
Insurance Cover	Please provide		
Pre-operational expenses	Please provide		
Working sub-total capital	Please provide		
GRAND TOTAL	Please provide		

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	TZS 495,280,000.00	Tanzania
Local Loans	TZS 9,333,445,142.00	Tanzania
Foreign Equity	TZS 3,975,050,811.00	The Netherlands
Foreign Loans	TZS 5,443,458,270.00	The Netherlands
Total Investment	TZS 18,801,482,223.00	

6. Problems and Solutions

The management has encountered the following problems:

- i. Shortage of Funds; to solve this problem has had to ask for loans from local financial institutions and its shareholders.
- ii. Covid 19 Pandemic; to solve the management continues to work with an exceeding budget and take precaution which has in fact slowed the progress of the project.

7. Future Plans

To expand the project and reaching its goal.

8. Recommendations and any other comments