

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

(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 ESTABLISH AND OPERATE FUEL STORAGE FACILITY

2. Achievement made on the projects implementation to date :-

From the date the project was approved to the date of writing the report, we managed construct Six Tanks, Perimeters, Gauntry etc – Refer the annexed pictures.

3. Provide updated information on the followings;

S/N	Information	Description	Current Projects Status
01	Shareholder's Information	Current shareholders names, nationality and percentages of ownership.	(1) Gervas William Bidyanguze - 75 Shares. (2) Levina Gervas Bidyanguze - 37 Shares (3) Hekima Gervas Bidyanguze - 13 Shares
02	Company Communication information	Mobile No :	0736502844
		Land Line Telephone No:	
		Physical Address	: Plot 37/38 Vijibwenii Industrial Area, Kigamboni Municipality, Dar es Salaam.
		Email:	info@worldoil.co.tz
03	Contact Person	Name :	Gervas William Bidyanguze
		Position	: Chief Executive Officer (CEO)
		Communication Details (Email, Mobile and Telephone) :	gervas@worldoil.co.tz; mobile No. +255754274617
04	Incorporation	Certificate of Incorporation No.	370379
05	TIN Information	TIN No.	101-395-073
06	Project Objective	Project Core Activity :	Transportation by Road

07	Capacity	Project Capacity per Year	
08	Direct Employment	Foreign – Men	00
		Foreign –Female	00
		Local Men;	22
		Local Women;	04
09	Indirect Employment	Estimated Total No	
		Type/Areas of Indirect Employment	

4. Project Financial Expenditure to date (USD)

Description	Foreign(USD)	Local (USD)	Total (USD)
Land and Buildings		6,921,003.00	6,921,003.00
Plant and Machinery		17,573,572.00	17,573,572.00
Vehicle /Aircrafts		34,322,752.44	34,322,752.44
Furniture/ Office Equipment		1,823,169.39	1,823,169.39
Insurance Cover		1,083,609.91	1,083,609.91
Pre-Operational Expenses		22,397,134.00	22,397,134.00
Working Sub-Total Capital		(2,806,759.05)	(2,806,759.05)
GRAND TOTAL		81,314,481.83	81,314,481.83

5. Project Financing

Explain how the project is being financed e. Equity, loans, source of Loan, Conditions, etc. See table below.

Description	Amount (USD)	Source Country
Local Equity	13,412,725.43	TANZANIA
Local Loans	4,168,000.00	TANZANIA
Foreign Equity	NA	
Foreign Loans	NA	
Total Investment	17,580,072.43	TANZANIA

6. Problems and Solution

There were some challenges during the implementation process where fabricated goods were delayed from the manufacturer during importation, where our projected revenue from the project for that was not as per the target.

This was resolved through keeping touching with the clients along with asking the manufacturer to speed up the manufacturing and exporting our goods, and hence received some of the construction and building materials

Also, there were some challenges that were relating to financing where funds for financing projects much time that expected, which also affected the delivery process because manufacturer was not paid timely to complete the manufacturing process.

7. Future Plan

The future for the company is to increase number of tanks and open branch office across all Tanzania to open more doors for the business and to enable the company to increase its revenue base.

The company is also in the process of renewing its importation license with remain dormant for number of years so that the company may start fuel through bulk procurement for its own use and for trading to increase its profitability.

8. Recommendations and any other comments

TIC is encouraged to motivate local investors by way of providing clear information especially when it requires assistance from the office.