

## 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. Panned activities for the period
2. Achievements made on the project implementation to date  
(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. 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	Mohamed E. Awadh (Tanzania) Suleiman M. Awadh (Tanzania)
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	<a href="mailto:md@mek-one.co.tz">md@mek-one.co.tz</a> 077427555 - 0736997710 <a href="mailto:Suleimanmo@mek-one.co.tz">Suleimanmo@mek-one.co.tz</a> 0778554444 – 0736997710 Plot #4/1&8/1 Nyerere road, Temeke, Dar es Salaam
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	Farai Chirimubwe Manager <a href="mailto:farai@mek-one.co.tz">farai@mek-one.co.tz</a> 0747984912
4	Incorporation	Certificate of Incorporation Number	106088
5	TIN Information	TIN Certificate No.	137-960-508
6	Project Objective	Project Core Activity	Transportation
7	Capacity	Project capacity per year	4,500,000,000.00
8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	NONE NONE 81 1

9	Indirect employment	Type/areas of Indirect employment	Clearing Agents, Mechanics, Loading Agents, Electricians, Painters
---	---------------------	-----------------------------------	--

#### 4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	0.00	0.00	0.00
Plant and machinery	0.00	1,500.00	1,500.00
Vehicles/Aircrafts	0.00	2,500,000.00	2,500,000.00
Furniture	0.00	2,100.00	2,100.00
Office equipment	0.00	3,000.00	3,000.00
Insurance Cover	0.00	17,700.00	17,700.00
Pre-operational expenses	0.00	23,000.00	23,000.00
Working sub-total capital	0.00	60,000.00	60,000.00
<b>Grand Total</b>	<b>0.00</b>	<b>2,607,300.00</b>	<b>2,607,300.00</b>

#### 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	1,000,000.00	Tanzania
Local loans	1,500,000.00	Tanzania
Foreign equity	0.00	0.00
Foreign Loans	0.00	0.00
<b>Total Investment</b>	<b>2,500,000.00</b>	<b>Tanzania</b>

#### 6. Problems and Solutions

Explain problems, which the management is encouraging in executing the project and the steps being taken to solve them

- Working capital to finance operational actives such as funds for fuel, mileages and road tolls and the company is sometimes relying on related party transactions, i.e. internal borrowing from sister companies.

#### 7. Future Plans

Explain future plans for the next coming six months and planned financial commitments

- We are expecting to expand the fleet of the trucks by at least 10 more vehicles. This will Be financed through asset financing facility that has been applied for through the bank.

#### 7. Recommendations and any other comments

NONE