



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 :-**Transport by Road
2. **Achievement made on the projects 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, eg. Construction of Buildings, Acquisition of supplies, installation of equipment, etc)
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	367
08	Direct Employment	Foreign – Men	1
		Foreign –Female	0
		Local Men;	340
		Local Women;	26
09	Indirect Employment	Estimated Total No	20
		Type/Areas of Indirect Employment	Cleaning

4. Project Financial Expenditure to date (USD)

Description	Foreign(USD)	Local (USD)	Total (USD)
Land and Buildings		6,935,951.18	6,935,951.18
Plant and Machinery		16,650,743.41	16,650,743.41
Vehicle /Aircrafts		35,721,500.64	35,721,500.64
Furniture/ Office Equipment		1,786,644.06	1,786,644.06
Insurance Cover		5,832,463.00	5,832,463.00
Pre-Operational Expenses		13,845,252.69	13,845,252.69
Working Sub-Total Capital		(3,006,421.16)	(3,006,421.16)
GRAND TOTAL		77,766,613.88	77,766,613.88

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	13,748,442.76	TANZANIA
Local Loans	13,954,490.28	TANZANIA
Foreign Equity	N/A	
Foreign Loans	N/A	
Total Investment	27,702,933.04	TANZANIA



6. Problems and Solution

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

This was resolved through increasing number of trips which were planned for each truck during the year, where revenue went up compared to what could have been the actual results.

Also, there were some challenges that were relating to financing where funds for financing trucks took 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 trucks(50) and open branch office across all SADCC country regions to open more doors for the business and to enable the company to increase its revenue base.

The company has renewed its importation license which was remained dormant for number of years so that the company may starting 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 its requires assistant from the office.

