

Annexure 2

**MATTARS CONSTRUCTION AND COMPANY
LIMITED**

PROJECT PROGRESS REPORT 2018 TO 2021

SUBMITTED TO TANZANIA INVESTMENT CENTRE

September 2022

- **Introduction**

MATTARS CONSTRUCTION AND COMPANY LIMITED is a construction company registered in Tanzania as per companies Act of 2002 with registration number 139953. As part of expansion plans, the company planned to increase its fleet of trucks to better serve clients. In 2018 the company decided to register the project with TIC to enjoy incentives including tax exemptions. mattars construction and company limited registered the project in december 2018. Due to the emergency of CoVID 19, the company could not buy truck from abroad and therefore did not use the exemption list.

- **Planned Activities for the period**

- To register a project with TIC and acquire approval for tax exemption for the trucks that were supposed to be imported
- To import 150 trucks and increase fleet of company business

- **Achievements made on the project implementation to-date**

- Although we did not import trucks, we were able to buy few trucks locally
- Loan application was approved

- **Corporate information**

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	a. SUDEIN ABDULWAHAB SALUM b. ISSA KHAMIS MATAR AL BULUSH c. NASSOR HAMOUD NASSER	VALID VALID VALID
2.	Company Communication Information	+255694242760	
		Mattarsconstruction2020@gmail.com	
		P.O.BOX 2011	
3.	Contact Person	NASSOR HAMOUD NASSER	
4.	Incorporation	139953	
5.	TIN information	135-919-101	
6.	Project Objective	To conduct all construction activities and renting of construction materials	
7.	Capacity	7 tenders per year	
8.	Direct Employment	18	

9.	Indirect employment	11	

- **Project Financial Expenditure to date (USD):**

PARTICULAR	AMOUNT USD	AMOUNT USED
Land and Buildings	115,000	NIL
Machinery & Equipment	545,000	NIL
Motor Vehicles	195,000	NIL
Furniture & Fixtures	15,000	NIL
Pre expenses	15,000	NIL
Others	100,000	NIL
Working Capital	100,000	NIL
TOTAL	1,085,000	

- **Project Financing**

	Amount (USD)	
Local Equity	1.085 millions	
Local Loans	-	
Foreign Equity	-	
Foreign Loans	-	
Total Investment	1.085 millions	

- **Problems and Solution**

- Because of CoVID 19 we could not import the planned items.
- There was a delay in bank loan approval but after long follow-up it was approved and now we are ready to import

- **Future Plans**

- To buy trucks and ome construction materials that fall under exemption so enjoy incentives/tax exemption on the same

- **Recommendations and any other comments**
 - We are looking forward to getting our project certificate of incentives extended and enjoy exemption from TIC/TRA so that we can contribute more to the development of the construction sector.