

PROGRESS REPORT FOR UNI NICE INTERNATIONAL LIMITED

Introduction and Background

This progress report is related to the project of UNI NICE INTERNATIONAL LIMITED situated at Ilala Municipality within Dar es Salaam -Tanzania.

The company some time in April 2021 made an application for registration of their project for cargo transportation. As per the company's investment proposal at the time, an amount of **USD 505,000** was to be invested in the establishment of the said project.

The company as highlighted above has already invested the project amount of USD 505,000 with respect to the cargo transportation.

In addition to the foregoing, the company has also embarked on an expansion plan by increase more trucks for cargo transportation by the roads.

The company has further plan to acquire a parcel of land measuring 6 acres for the expansion of the company's business by adding more trucks for cargo transportation to the place of yard in which can be easily managed and get suitable services.

Below is a brief on the company's projects progress for the last six months and the planned activities for the coming years.

1. Planned activities for the next period

As already highlighted, the company has in process to acquire 6 acres of land within Tanzania especially Dar es Salaam for yard reserve of the trucks for cargo transportation and it will embark on the acquisition of all the necessary compliance to acquire the said land.

The company plans in the next 6 to 12 months to import more trucks for the cargo transportation by the road within and outside of Tanzania in which will

enable to hire more local employees to the company for the operation of the business.

The company is embarking on an expansion strategy of increasing its yard area in the various regions of Tanzania mainly Dodoma, Arusha, Mwanza, Iringa, Mbeya. The aim is to ensure that the company fulfills its goals of providing affordable and quality services for cargo transportation by the roads within the United Republic of Tanzania.

2. Achievements on the project implementation to-date:

The company has managed within a period of eight months, import more trucks from two trucks (2) to six (6) trucks for cargo transportation by the roads within Tanzania.

Projects Financing Expenditure to- date:

Item	Foreign	Local	Total
Land and builing	USD 5,000	NIL	USD 5,000
Office equipments	USD 20,000	NIL	USD 20,000
Vehicles and Furniture	USD 1,100,000	NIL	USD 1,100,000
Pre-operational expenses	USD 35,000	NIL	USD 35,000
Insurance Cover	USD 50,000	NIL	USD 50,000
Others	USD 275,000	NIL	USD 275,000
Working sub-total capital	USD 20,000	NIL	USD 20,000
GRAND TOTAL			USD 1,505,000

3. Project Financing

The project is being financed mainly by way of shareholders equity.

The company has so far used foreign equity from the shareholders amounting to **USD ...1,505,000 USD...**

4. Proposed of acquiring 6 acres of land for the establishment of Yard for the cargo transportation.

As already highlighted above, the company was incorporated and registered in Tanzania with among several objectives being the setup of a establishing its own yard. As part of the company's long-term plan, the company is in the process of acquiring land for establishing a yard for cargo transportation by the roads.

5. Problems and Solutions

The company is currently facing problems with respect to the fluctuation in the dollar rate thus affecting the market price for the cargos.

The company is also facing problems from other competitors whose goods are substandard and underpriced.

The company is also faced with delays in the acquisition of the compliance certificates like work and residence permits for its staff.

Solutions

The company has started closely following up on the government authority to ensure that all necessary permits and documents are duly granted.

The company has also embarked on service promotions in the various parts of Tanzania in order to improve and increase its cargo transportation.

6. Future Plans

The company's future plans are basically in the form of expansion of the investment portfolio to other parts of Tanzania so that the company's business are all over across the country.

Sample Pictures of the current activities at the company's site for the cargo transportation project

