

PROJECT PROGRESS REPORT

A) Planned Activities

- Opening Spa center at the current project.
- Construction of Floor base and Garden area at current project.

B) Project Financial Expenditure to date:

| | Local Currency - Tsh |
|-------------------------------|----------------------|
| • Land and Building | 650,000,000 |
| • Vehicle | 10,000,000 |
| • Furniture | 60,000,000 |
| • Insurance Cover | 350,000,000 |
| • <u>Pre-operational Exp.</u> | <u>200,000,000</u> |
| Grand Total | 1,270,000,000 |

C) Project is being financed by Diamond Trust Bank on Overdraft (Loan) Basis.

HOTEL TILAPIA LTD.

P.O.Box 82, Mwanza, Tanzania, Tel:+255-28 2500617, 2500517

Fax : +255 28 2500141, Cell phone : +255 784 700500

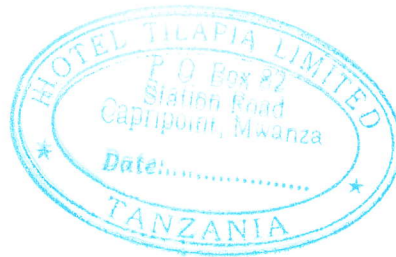
Email : tilapia@mwanza-online.com, web site : www.hoteltilapia.com

D) Problems & Solution :

Due to covid Pandemic hospitality industry suffered a lot by dropping sales by 70% during pandemic period.

We have to work on together to make this industry grow again by changing some of government policies.

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31/3/2022



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