

MIRACLE EXPERIENCE TANZANIA LIMITED

**Progress Report for the Period
August 2018 – August 2022**

Submitted to Tanzania Investment Centre (TIC)

The Executive Director,
Tanzania Investment Centre,
No. 9a&b Shaaban Robert Street,
P.O .Box 938,
DAR ES SALAAM.

RE: PROGRESS REPORT TO TANZANIA INVESTMENT CENTRE.

TIC CERTIFICATE NO: 018178

1.0 Introduction

Miracle Experience Tanzania Limited is a private registered company by register of companies as per act 212 of the companies' ordinances. The project that is still geared to providing reliable, accessible and affordable tourist services to end users (tourists) in Tanzania and the rest of East Africa regions, approximately twenty thousands tourists per annum.

Miracle Experience Tanzania Limited is a private registered company by register of companies as per act 212 of the has been keeping at expanding its networking in tourist business, including Hot Air Balloon Safaris and other tours and journey operators in Arusha, Tanzania and the rest of Tanzania as well as East African region. The core business or the object clause remains mainly tours, safaris and all other tour activities and camping sites related issues.

1. Planned Activities for the period:

- a) To buy extra fleet of Vehicles as part of extension purposes of the projects.
- b) To buy extra Hot air balloon safaris as part of extension purposes of the projects.
- c) To keep on buying Camping Tents and equipments for the same.
- d) Procurement of additional PCs such as computers and accessories.
- e) Procuring other equipments as per need and requirements of the project.
- f) Recruitment of additional staffs

2. Achievements made to date towards implementation.

- a) Camping tents and equipments has been procured as planned.
- b) Hot air balloon safaris as part of extension purposes of the projects.
- c) Additional staffs have been recruited on the basis of casual labours.
- d) Additional fleet of vehicles was purchased and more to be purchased in this financial year.

3. 0 Financial Expenditure

On the basis of the foregoing, the company's major expenditure during the period, related to Purchase of new Hot Air Balloons and new Tour vehicles and servicing of other tour activities has totaling to approximately Tshs 1,500,000,000. This includes Tshs 190,000,000 invested in new Tour Vehicles and Tshs 1,310,000,000 invested in new Hot Air Balloons.

4. Project Financing:

- a) Locally the project is expecting to raise the amount of equity as per profit gains during the period.

6 Projected Expenditure for the Coming Period

Since the company activities have been financed by its own equity and foreign loan which has been duly registered by Bank of Tanzania during the coming period, it is expected that the tour activities will be financed by both equity and long term debt, in proportions of 70% and 30%, respectively.