

TANZANIA INVESTMENT CENTRE
DAR ES SALAAM

PROGRESS REPORT

(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

To construct and operate a milk distribution centers.

2. Achievements made on the project implementation to-date:

Tanga Fresh Limited has been able to secure funds both locally and internationally for the intended project development.

3. Provide updated information on the following aspects;

S/No.	Information	Description	Current Status	Project
1.	Shareholder's Information	<p>1. DUTCH OAK TREE FOUNDATION (Netherlands) 448,311 SHARES.</p> <p>2. TANGA DARIES CO-OPERATIVE UNION (Tanzanian) 47,108 SHARES</p> <p>3. ALNOOR ABDULMOHAMED HUSSEIN (Tanzanian) 2420 SHARES</p>		
2.	Company Communication Information	Email: tfl@tangafresh.com		
		Mobile: 0746219179		
		Land Line: +255(27)2644238		
		P.O. BOX 5061 KANGE INDUSTRIAL AREA TANGA, TANZANIA		
3.	Contact Person	JOACHIM & JACOBS GROUP LIMITED		
		COMPANY SECRETARY – CAROLYNE JACKOB MURO		

		+255787399199 c.muro@joachimandjacobs.co.tz	
4.	Incorporation	31099	
5.	TIN information	100-161-206	
6.	Project Objective	TO CONSTRUCT AND OPERATE A MILK DISTRIBUTION CENTRE.	
7.	Capacity	PLEASE PROVIDE	
8.	Direct Employment	Foreign-Women – N/A	
		Foreign- Man – N/A	
		Local-Women- 29	
		Local-Men- 85	
9.	Indirect employment	Estimated Total No. 9	
		Type/areas of Indirect Employment – Local	

4. Project Financial Expenditure to date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	2,890,201		2,890,201
Plant and machinery	3,385,786		3,385,786
Vehicles/Aircrafts	458,290		458,290
Furniture	41,792		41,792
Office equipment	119,540		119,540
Insurance Cover			
Pre-operational expenses			
Working sub-total capital			
GRAND TOTAL	6,895,609		6,895,609

5. Project Financing

Explain how the project is being financed e.g., equity, loans, sources of loans, conditions, etc. See table below.

	Amount (USD)	Source Country
Local Equity	TZS 495,280,000.00	Tanzania
Local Loans	TZS 9,333,445,142.00	Tanzania
Foreign Equity	TZS 3,975,050,811.00	The Netherlands
Foreign Loans	TZS 5,443,458,270.00	The Netherlands
Total Investment	TZS 18,801,482,223.00	

6. Problems and Solutions

The management has encountered the following problems:

- i. Shortage of Funds; to solve this problem has had to ask for loans from local financial institutions and its shareholders.
- ii. Covid 19 Pandemic; to solve the management continues to work with an exceeding budget and take precaution which has in fact slowed the progress of the project.

7. Future Plans

To expand the project and reaching its goal.

8. Recommendations and any other comments