

**AL HUSHOOM INVESTMENT (T)LIMITED PROOGRESS
REPORT
TANZANIA INVESTMENT CENTRE
DAR ES SALAAM**

PROGRESS REPORT

Al hushoom Investment (T) Limited is a Tanzania Investment Centre registered company with a certificate of incentives number 19702 a project registered in 1991 to carry out cargo transportation. The certificate was supposed to enjoy incentives until 2017 the operative date of the project with an estimated investment value of **6.068 million USD**.

The development of a large and multifaceted project such as this is necessarily for our country though sometimes it is accompanied by multiple risks during all the phases of the project design, development and operation. The right approach to manage the project in a manner which is fairly and adequately address the multiple risks in a comprehensive as well as systematic manner is very important.

1. Planned Activities for the period
 - ✓ Al hushoom Investment (T) Limited is a privately owned CARGO Transportation based in Dar-es-salaam Tanzania.
 - ✓ The Company planned to establish a transportation project with focus on cargo transportation subsector.
 - ✓ The plan was to operate from Dar-es-salaam and planned to promote the transportation and logistics services in Africa, create employment, attract new technologies, expand foreign exchange earnings and ultimately contribute substantially to the country's economic growthThe project planned to offer safari package to different destinations in Tanzania and East Africa

2. Achievements made on the project implementation todate:

- ✓ Al hushoom Investment (T) Limited implemented the project partially in 2015.
- ✓ Out of the 200 trucks granted on the certificate of incentives we managed to procure only 3
- ✓ The project planned managed to offer services to 7 cargo destinations across the borders of Tanzania.
- ✓ The project promoters suffered the issue of funding and failed to fully procure all the required vehicles and to fully utilised the incentives.
- ✓ The project was affected tremendously but we managed to continue with operation through hiring of trucks and vehicles to sister to tackle some challenges.

Currently the Company is well equipped with sophisticated equipment which includes:

- **Construction of office:** Construction and renovation of Office at Kurasini office.
- **Purchase and Installation of Furniture:** The furniture were installed in office.
- **Procurement of Vehicles:** Purchase Ten (10) Administrative vehicles to help the project run smoothly on operations, marketing and administrative work.
- **Procurement of Equipment:** The Company purchased modern equipments for complete guidance to the drivers.
- **Purchase of computers and communication equipment.**

The company also procured computers and communication equipment for the project operation.

- **Purchase of Utility Vehicle:** The project purchased One (1) Utility vehicle for the purpose of transporting company cargo and other materials.
- **GENERATOR:** To ensure uninterrupted production, generators with a total power production capacity of 650 KVA.
-

3. Provide updated information on the following Aspects;

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	Authorised shares, 500,000,000; Class ordinary shares is 500,000; ordinary share 1000; Khalid Munif Nahdi-Tanzanian-109,867 shares Said Edhu Nahdi- Tanzanian-109,867 shares Ameir Munif Nahdi-Tanzanian-109,866 share
2.	Company Communication Information	Email address	alushoom@gmail.com
		Mobile Number	+255789888882
		Land Line Telephone Number	+255 22 2119247
		Physical Address (Plot No., Block No, Street, District and Region	P.O.BOX 20831, DAR-ES-SALAAM Plot No. 400-2, Mafuta Street, Keko Area.
3.	Contact Person	Name	MR. Ally Ameir Munif
		Position	Director - Tanzania
		Communication Details (Email, Mobile and telephone)	+255789888882 alushoom@gmail.com
4.	Incorporation	Certificate of Incorporation No.	19702
5.	TIN information	TIN Certificate No.	100-143-925
6.	Project Objective	Project Core Activity	Cargo transportation
7.	Capacity	Project Capacity per Year	14Milion Cubic Metre
8.	Direct Employment	Foreign-Men	
		Foreign-Women	
		Local-Men	170

		Local-Women	25
9.	Indirect employment	Estimated Total No.	200
		Type/areas of Indirect Employment	Suppliers, security, casual labours

4. Project Financial Expenditure todate (USD):

	Foreign (USD)	Local (USD)	Total (SD)
Land and Buildings			408,800,000.00
Plant and machinery			
Vehicles Aircrafts	3,366,998,708.78		7,366,998,708.78
Furniture	49,862,434.43		49,862,434.43
Office equipment			
Insurance Cover			
Pre-operational expenses			
Working sub-total capital			864,156,410.50
GRAND TOTAL			8,689,817,553.71

5. Project Financing

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

	Amount (USD) AS AT	Source Country
	31.06.2022	
Local Equity	6.068	Tanzania
Local Loans		
Foreign Equity		
Foreign Loans		

Total Investment	6.068	
------------------	-------	--

6. Problems and Solution

Explain problems, which the management is encountering in executing the project and the steps being taken to solve them.

- During the project implementation the company *failed to fully implement the project for the period provided due to lack of sufficient fund which resulted in the postponement* of several activities planned to be executed and therefore failed to complete the project as planned.
- *.The company also suffered the competition due to cancellation of many projects which are key for the sustainability of transportation sector.*

7. Future Plans

- *The company plans to revive its investment plan and plans to utilize the incentives provided by investing the project as outlined in the TIC certificate.*
- **The company plans to purchase brand new trucks** from the manufacturer and the project promoters have already secured enough funds to implement project
- *The company plans to continue to support the Tanzania's transportation Industry through provision of reliable services.*
- *To invest more in the training and capacity building to Tanzanian drivers to carry out cross boarder assignment.*
- *To invest more on facilities for the transportation equipment to meet the ever growing of transportation services due to the nature of our country as a logistics hub to many SADC and EAC countries..*

8. Recommendations and any other comments

I recommend the regulations on simplification on the issuance of more incentives to the transportation sector.