

**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  
JANUARY 2018-DECEMBER 2023

2. Achievements made on the project implementation to date:

The company has been able to acquire one aircraft on lease purchase (Caravan C208 5H-BYO) agreement and lease another bigger aircraft (Dash 8 -5H-BTZ). These aircrafts have enabled us to serve our clients better by connecting our Northern circuit (Serengeti) to the coast (Zanzibar).(i.e. from the date the project was approved to the date of writing the report)

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	1. Airkenya Express Ltd-Kenyan 99.9% 2. Desterio Oyatsi-Kenyan-0.1%
2.	Company Communication Information	Email address	P.O Box 14755 Arusha
		Mobile Number	0753-500-300
		Land Line Telephone Number	N/A
		Physical Address (Plot No., Block No, Street, District and Region)	1. Sable Square Ngaramtoni Ya Chini 2. Plot no.314 Olorien area- Ngaramtoni ya chini-Arusha district -Arusha
3.	Contact Person	Name	Hamza Mwapachu
		Position	General Manager
		Communication Details (Email, Mobile and telephone)	<a href="mailto:hamza@regional.co.tz">hamza@regional.co.tz</a> 0787-404-202
4.	Incorporation	Certificate of Incorporation No.	26293
5.	TIN information	TIN Certificate No.	100-168-367

6.	Project Objective	Project Core Activity	Offices
7.	Capacity	Project Capacity per Year	We are currently carrying 25,000-30,000 passengers annually.
8.	Direct Employment	Foreign-Men	4
		Foreign-Women	3
		Local-Men	24
		Local-Women	14
9.	Indirect employment	Estimated Total No.	45
		Type/areas of Indirect Employment	Airport-Ramp staff

#### 4. Project Financial Expenditure to date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings		120,000	120,000
Plant and machinery		10,000	10,000
Vehicles/Aircrafts		1,500,000	1,500,000
Furniture		30,000	30,000
Office equipment		50,000	50,000
Insurance Cover		1,000,000	1,000,000
Pre-operational expenses			
Working sub-total capital			
<b>GRAND TOTAL</b>		<b>2,710,000</b>	<b>2,710,000</b>

#### 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		Tanzania
Local Loans		Tanzania
Foreign Equity	4,000,000	
Foreign Loans		
<b>Total Investment</b>	<b>4,000,000</b>	

#### 6. Problems and Solution

The process of getting a derivative title has been long and tiring thus denying us an opportunity to construct our own office premises. The office premises will help us serve our customers better and improve employees working conditions.

**7. Future Plans**

Explain future plans for the next coming six months and planned financial Commitments

To secure title derivative title

**8. Recommendations and any other comments**

We appreciate the services being offered by TIC to investors making doing business in Tanzania easier and better. We shall continue working together to build a better and prosperous Tanzania.