

**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><b>1. DUTCH OAK TREE FOUNDATION (Netherlands) 448,311 SHARES.</b></p> <p><b>2. TANGA DARIES CO-OPERATIVE UNION (Tanzanian) 47,108 SHARES</b></p> <p><b>3. ALNOOR ABDULMOHAMED HUSSEIN (Tanzanian) 2420 SHARES</b></p>		
2.	Company Communication Information	<b>Email: <a href="mailto:tfl@tangafresh.com">tfl@tangafresh.com</a></b>		
		<b>Mobile: 0746219179</b>		
		<b>Land Line: +255(27)2644238</b>		
		<b>P.O. BOX 5061 KANGE INDUSTRIAL AREA TANGA, TANZANIA</b>		
3.	Contact Person	<b>JOACHIM &amp; JACOBS GROUP LIMITED</b>		
		<b>COMPANY SECRETARY – CAROLYNE JACKOB MURO</b>		

		+255787399199 <a href="mailto:c.muro@joachimandjacobs.co.tz">c.muro@joachimandjacobs.co.tz</a>	
4.	Incorporation	<b>31099</b>	
5.	TIN information	<b>100-161-206</b>	
6.	Project Objective	<b>TO CONSTRUCT AND OPERATE A MILK DISTRIBUTION CENTRE.</b>	
7.	Capacity	<b>PLEASE PROVIDE</b>	
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	Please provide		
Plant and machinery	Please provide		
Vehicles/Aircrafts	Please provide		
Furniture	Please provide		
Office equipment	Please provide		
Insurance Cover	Please provide		
Pre-operational expenses	Please provide		
Working sub-total capital	Please provide		
<b>GRAND TOTAL</b>	Please provide		

#### 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	<b>TZS 495,280,000.00</b>	<b>Tanzania</b>
Local Loans	<b>TZS 9,333,445,142.00</b>	<b>Tanzania</b>
Foreign Equity	<b>TZS 3,975,050,811.00</b>	<b>The Netherlands</b>
Foreign Loans	<b>TZS 5,443,458,270.00</b>	<b>The Netherlands</b>
<b>Total Investment</b>	<b>TZS 18,801,482,223.00</b>	

**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**