



BONDENI FLOWERS LIMITED

P.O.Box 6517,
MOSHI, TANZANIA.

TANZANIA INVESTMENT CENTRE

PROGRESS REPORT

SUMMARY

Bondeni Flowers Ltd is a flower growing company that produces fresh cut flowers for export to Europe, Japan and more recently China and the United States of America. Flowers are produced at three separate sites, Main division, Machame division and Michiru division. Currently we have 70 hectares of flower production, with a proposed intention of increasing this to 80 hectares.

PLANNED ACTIVITIES

With the proposed expansion a substantial amount of Capital Expenditure will be required in order to achieve this. The majority of the Capital Expenditure will include buildings, equipment, machinery and irrigation. Another activity, which has been achieved, is the MPS / GLOBAL GAP certification. This is required to expand our market base ensuring that our products are grown in a socially qualified and environmentally friendly way. This maintenance of this certification process also comes with considerable costs.

ACHIEVEMENTS

The project, since inception, has invested a considerable amount of money in buildings, equipment, vehicles, irrigation, administration and in the expansion of the cut flower production. This can be seen in the project's financial expenditure. New markets are constantly being looked at and developed in order to maintain our position in the worldwide market.

SHAREHOLDERS INFORMATION

The current shareholders information is as follows:

1. Name: WIEBE BERKHOUT. Nationality: DUTCH. Shareholding: 0.65 %.
2. Name: ADAM NORMAN LINDSAY. Nationality: BRITISH. Shareholding: 0.65 %.
3. Name: ROWIN HENDRIK JACOB DE VRIES. Nationality: DUTCH. Shareholding: 0.65 %.
4. Name: WEFLOWER B.V. Nationality: DUTCH. Shareholding: 97.3 %.
5. Name: BATE AREND KONING Nationality: DUTCH. Shareholding: 0.11%.



BONDENI FLOWERS LIMITED
P.O.Box 6517,
MOSHI, TANZANIA.

6. Name: LEON WILLEM MICHAEL DE VRIES. Nationality: DUTCH. Shareholding: 0.11%

DIRECTORS

Name: ARDRIANUS JOHANNES MARIA VAN ROESSEL. Nationality. Dutch.

Name: CRAIG JOHN WILLIAM DANCKWERTS. Nationality. Zimbabwean.

COMPANY COMMUNICATION

E-mail address: adam@bondeniflowers.co.tz

Mobile number: 0689 144 367

Physical address: Mbosho Farm, Hai, Kilimanjaro. Part of registered land CT No 1125.

CONTACT PERSON

Name: Adam Norman Lindsay.

Position: General Manager.

E-mail: adam@bondeniflowers.co.tz

Mobile number: 0689 144 367.

INCORPORATION

Certificate of Incorporation No: 54616.

TIN INFORMATION

TIN Certificate No: 105-179-995.

PROJECT OBJECTIVE

The Project core activity is the production of fresh cut flowers for exportation.



BONDENI FLOWERS LIMITED

P.O.Box 6517,
MOSHI, TANZANIA.

CAPACITY

In the year 2021 the project exported 28.9 million stems. In 2022 it is expected to export 35 million stems. Once the expansion is complete the project target will be 60 million stems per annum.

DIRECT EMPLOYMENT

Currently the project employs 5 foreign men, 320 local men and 875 local women.

INDIRECT EMPLOYMENT

The current estimated number of indirect employees is approximately 100 people. These people are mainly utilised in the construction side and contract labour side of the project.

PROJECT FINANCIAL EXPENDITURE TODATE (USD)

The projects financial expenditure to date on assets is as follows:

1. Buildings & Storage \$ 963,373.
2. Plant, Machinery & Farm Equipment \$ 921,427.
3. Irrigation Equipment \$ 779,346.
4. Office Equipment & Furniture \$ 81,188.
5. Motor Vehicles \$ 191,349.
6. Electrical Equipment \$ 328,330.

This comes to a total of \$ 3,265,013.

PROJECT FINANCING

The project is currently self-financing, however, in 2020 a loan of Euro 200,000 (USD 238,000) was acquired from A.J.M VAN ROESSEL BEHEER B.V a past shareholder in the company. This loan, interest rate 7% per annum, has been fully registered with the Bank of Tanzania. The foreign equity in the company currently stands at USD 2,001,526.



BONDENI FLOWERS LIMITED

P.O.Box 6517,
MOSHI, TANZANIA.

PROBLEMS & SOLUTIONS

The worldwide Covid 19 pandemic, did have a seriously negative impact on our business mainly due to unavailability of flights and the effect the pandemic had on our markets, with lockdowns and closures of non essential businesses. This was one of the reasons in taking the loan with A.J.M VAN ROESSEL BEHEER B.V in order to keep the project afloat. Cost cutting exercises and strategic plans were enforced to ensure the project remained viable.

FUTURE PLANS

As already mentioned, the project intends to increase its flower production base. In order to do this, considerable investment needs to be made in infrastructure, more efficient production practices while ensuring this is done in a socially qualified environmentally friendly way.