

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT

(Information required for the project's progress report after every six month or for Amendment of certificate of incentives)

1. Planned activities for the period.

Building a strong consulting firm, which is training local staff in accounting and supporting local business in accounting and compliance matters.

2. Achievement made on the project implementation to date

Total investment for the period of \$ 421,130.

Total turnover for the period of TZS 4,351,487,000.

Highest annual turnover excluding VAT during the period of TZS 577,326,092.

3. Provided updated information on the following's aspects.

S/No	Information	Description	Current project status
1.	Shareholder's information	Current shareholders names, nationality, and percentage of ownership	FRANCO BONER SWITZERLAND 50 shares 50% PATRICIA ELISABETH MARIA MEEUS 50 shares 50%
2.	Company communication information	Email address	franco@mizani-ltd.com
		Mobile number	0759323794
		Land line telephone number	
		Physical address (plot No, block No, street, district, and region)	Bypass 2, Oloresho, Arusha Block E, Plot 1
3.	Contact person	Name	Franco Boner
		Position	Director
		Communication details (email, mobile and telephone)	franco@mizani-ltd.com 0759 323 794
4.	Incorporation	Certificate of incorporation No	62255
5.	TIN information	TIN certificate No.	106-156-034
6.	Project objectives	Project core activity	<i>Providing high quality accounting and training</i>

			<i>service to individuals and companies</i>
7.	Capacity	Project capacity per year	<i>TZS 500m turnover</i>
8.	Direct employment	Foreigners	2
		Local	5
9.	Indirect employment	Estimated total No	12
		Type/area of indirect employment	<i>Accounting staff for clients.</i>

4. Project financial expenditure to date (USD).

	Foreign (USD)	Local (USD)	Total (USD)
Land and buildings		270,499.94	270,499.94
Machinery/generators/solar		10,562.12	10,562.12
Motor Vehicles		89,441.13	89,441.13
Office equipment		2,389.58	2,389.58
Computer / Printer		30,754.58	30,754.58
Container		8,561.22	8,561.22
Pre-operational express		7,020.00	7,020.00
Working sub-total capital			
GRAND TOTAL		421,129.91	421,129.91

5. Project financing

Explaining how the project is being financed e.g., equity, loans, source of loans, conditions, etc. see the table below.

	Amount (USD)	Source country
Local equity / Retained Earnings	79,838.24	Tanzania
Local loans		
Foreign equity / Share Capital	8,333.33	Switzerland

Foreign loans	332,958.33	Switzerland
Total investment	421,129.91	

6. Problems and solution

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

COVID19 had huge impact on our business, as 90% of our clients were directly or indirectly coming from tourism industry.

Diversify business and looking into other sources of income, other than consulting and training.

7. Future plans

Explain future plan for the next coming six month and planned financial commitments.

The future is to build commercial resident and office as per derivative application.

8. Recommendations and any other comments.