

TANZANIA INVESTMENT CENTRE
DAR ES SALAAM

PROGRESS REPORT DECEMBER 2023

(Information required for the project's progress report after every six months or for amendment of Certificate of Incentives)

1. Panned activities for the period
2. Achievements made on the project implementation to date
(i.e. from the date the project was approved to the date of writing the report)

Describe the status of activities that have already been undertaken e.g. construction of buildings, acquisition of supplies, installation of equipment, etc.

3. Provide updated information on the following aspects:

S/No.	Information	Description	Current Project Status
1	Shareholder's Information	Current Shareholders names, nationality, % of ownership 1) MEAT KING LTD – TANZANIAN – 25% 2) MARIA PEREIRA – TANZANIAN – 21.2% 3) ANGELA NATHER – TANZANIAN – 3.9% 4) LESLEY DE KOCK – BRITISH – 27.9% 5) SUSAN ELDER – BRITISH – 11.3% 6) GUNTER NATHER – DANISH – 8.6% 7) MARK TURNER – BRITISH – 2.1%	OPERATIONAL
2	Company communication Information	Email address : lesley@meatking.co.tz Mobile Number: 0754 262 969 Company Mobile: 0783 301453 Physical Address (Plot No. Block No. Street, District and Region Plot 881 Nelson Mandela Road, Moshono, Arusha	
3	Contact Person	Name LESLEY DE KOCK Position CEO Communication details (Email, Mobile and telephone AS ABOVE	
4	Incorporation	Certificate of Incorporation Number: 45526	

5	TIN Information	TIN Certificate No. 117 434 567	
6	Project Objective	Project Core Activity: MEAT PROCESSING – HALAL AND NON-HALAL MEAT PRODUCTS – HIGH QUALITY PROUDLY MEAT PRODUCTS REPLACING IMPORTED PRODUCTS	
7	Capacity	Project capacity per year 950,000 KG	
8	Direct Employment	Foreign Men ONE Foreign Women ONE Local Men TWENTY TWO Local Women TWELVE	
9	Indirect employment	Type/areas of Indirect employment MEAT BUYERS 18 FEMALES 38 MALES	

4. Project Financing Expenditure todate (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings		726,842	726,842
Plant and machinery		438,797	438,797
Vehicles/Aircrafts		31,963	31,963
Furniture		7,311	7,311
Office equipment		13,831	13,831
Insurance Cover		6,752	6,752
Pre-operational expenses		170,773	170,773
Working sub-total capital		109,863	109,863
Grand Total		1,506,132	1,506,132

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	509,771	Tanzania
Local loans	943,044	Tanzania
Foreign equity		
Foreign Loans		
Total Investment	1,452,815	

6. Problems and Solutions

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

There were delays in executing the project due to difficulty and bureaucratic delays in obtaining Tanzanian bank loans and licensing especially the EIA. Also changes in tax regulations and rules so we could not benefit from import of assets for construction.

7. Future Plans

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

New investment in the business and managing director which will bring new energy and skills to the company. Systems will be put in place for better monitoring of staff performance and how this can be improved. Improved productivity to help reduce costs and build up stocks so we have goods on hand to fill orders quickly and efficiently. Boost in marketing with concentrations on Dar es Salaam and Zanzibar. Upgrade of equipment to increase productivity. Completion of loan repayments and source more competitive financing to bring down costs and release funds for cash flow.

Proposed investment into the business \$100,000

8. Recommendations and any other comments

It is extremely expensive to make changes to the TIC Certificate - \$1000 for each time changes is made is killing investment. It is also unfair to have additional costs for work permit – we do all the work entering all the information in the system and we then have to pay TIC additional fees ontop of permit fees which are already so high. Too many different taxes and regulations I understand that the government needs to be strict on payment collection but it is extremely complicated and keeps changing which means you have to spend much time on making sure the company is complaint and puts strain on the business. Makes for a very unfriendly investor climate.