

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT

1. Panned activities for the period

- We are planning to start production of our locally designed electronics starting May 2023.
- We are going to be ordering all of our raw materials that we have designed for our electronics from abroad and that the main reason for application of this incentive.
- We are planning to start assembling, testing & packing our designed Electronics at our assembly plant.

2. Achievements made on the project implementation to date

- From December 2019 to the year July 2022 we have been able to:
 - (i) Construct the building which we are going to use as our assembling plant.
 - (ii) We have been able to purchase and install all the machinery & equipment needed for the assembly plant to operate.
 - (iii) We have been able to train the team of whom they will be working on the plant.
 - (iv) We have been able to produce sample of one our product and set up pilot for our client and has positive results.

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	<p>1. Cidy Reginald Gama Tanzanian 75% of the shares</p> <p>2. Adam William Mhando Tanzanian 25% of the shares</p>
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	Email: info@gama.co.tz Cell No. +255 682 004439 Plot No: 1863 Street: 1 Nyalali Curve, Block C H. No 7 Masaki Kinondoni, Dar es salaam
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	Name: Cidy R. Gama Position: CEO Email: cidy@gama.co.tz Cell: +255 682 004439
4	Incorporation	Certificate of Incorporation Number	Reg. No: 83125
5	TIN Information	TIN Certificate No.	TIN: 113-268-379
6	Project Objective	Project Core Activity	Manufacture of electronics
7	Capacity	Project capacity per year	450,000 Units
8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	Foreign Men: 0 Foreign Wom: 0 Local Men: 13 Local Wom: 15
9	Indirect employment	Type/areas of Indirect employment	NONE

4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	0	28,000	28,000
Plant and machinery	0	225,000	350,000
Vehicles/Aircrafts	0	0	0
Furniture	0	11,500	11,500
Office equipment	0	23,5000	23,500
Insurance Cover	0	5,200	5,200
Pre-operational expenses	0	120,00	130,000
Working sub-total capital	0	15,351	21,351
Grand Total			569,551

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	569,551.00	TANZANIA
Local loans	0	NONE
Foreign equity	0	NONE
Foreign Loans	0	NONE
Total Investment	569,551.00	

6. Problems and Solutions

- We started construction of our facility just before the World has shut down due to the Covid – 19 pandemics. This led to the delay of the construction process, raise of construction material due to the raise of shipping cost, higher labor charge and eventually the raise of shipping expenses of the Machinery and Plant equipment.
- The management had to inject more money to the project than planned and expected before in order to complete the first and important phase of the whole project

7. Future Plans

We are planning to start production and manufacturing starting June 2023 so we are planning to start ordering raw material in April 2023 and thus to start using the incentivizes during the ordering of raw material process.

8. Recommendations and any other comments

We are recommending the period should be 5 years instead of 2 years because during the covid we have seen how unpredictable the real situation can be; so if you have a period of 5 years can be able to have time to recover from any situation happen in between.

