



PROGRESS REPORT

This document provides an overview on the content of the Project Progress Report (PPR)

1. Planned Activities for the period

Project Name	STATUS	Percentage of completion	Date of report	Approved date
Acquisition of new Truck and Trailer	Ongoing	10%	1/12/2023	1/08/23
Acquisition of Spare Parts in Bulk	Ongoing	0%	1/12/2023	1/08/23
Acquisition of new furniture and equipments	Ongoing	10%	1/12/2023	1/08/23

Financial expenditure to date

Project Name	Foreign Purchases\$	Local Purchases \$	Total(\$)
Acquisition of new trucks and trailers(10 units)	267,888	130,000	397,888
Acquisition of Spare Parts in Bulk	-	-	-
Acquisition of new furniture and equipments	-	-	-
Grand Total	267,888	130,000	397,888

3. Project financing

The Project is finance by equity 20% and Loan 80% without interest from KCB Bank Payable in 36 months.

4. Problems and Solutions

- The cash flow problem; Because the 20% of the project is financed by the equity and the cash dependable from the customers it took longer to collect from customers and therefore we had to do in piecemeal especial for the trucks, however in the end we were able to complete the project.

5. Future Plans

- Our future plans for the coming six months expand our garages(finishing the previous project) and increase more trucks below is the schedule.

Project Name	Status	Percentage of Completion	Date of report	Date approve
Aquisition of new trucks and trailers(50 units each)	Ongoing	10%	1/12/23	1/8/23
Acquisition of Spare Parts in Bulk	Ongoing	0%	1/12/23	1/8/23
Aquisition of new furniture and equipments	Ongoing	0%	1/12/23	1/8/23

6. Recommendations/Comments

We are striving our best to provide good service to the industry therefore we would like to extend our incentive certificate so as to improve more in our business and community around us.





BARWAAQO INVESTMENTS LIMITED

Dealer in: Transportation
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1ST October 2023

Tanzania Investment Centre (TIC)
Head Office,
P.O. Box 938
Golden Jubilee Tower,
1st Floor, Ohio Street,
Dar es Salaam
Email Address: info@tic.go.tz

Re: Application for Certificate of Incentive

Refer the heading above,

I am writing to formally request a Certificate of Incentive from the Tanzania Investment Centre (TIC) for Barwaaqo Investments LTD. Our company is actively involved in Transportation of petroleum products Transit and we believe that obtaining a Certificate of Incentive will further enhance our investment prospects in Tanzania.

The Certificate of Incentive is vital for our business as it offers various benefits, including [mention specific incentives or benefits you are seeking]. These incentives will undoubtedly contribute to the growth and success of our operations, allowing us to make a more significant and sustainable impact on the local economy.

List of item requested to be exempted

1. Trucks
2. Trailers
3. Spare Parts
4. Equipments

To support our application, we have enclosed the following documents:

Completed TIC Application Form
Business Plan outlining our current and future investments in Tanzania
Certificate of Incorporation
Memorandum and Articles of Association
Tax Compliance Certificate
Lease agreement
Any other relevant documents as per TIC requirements



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Executive Summary:

Barwaqoo Investment Ltd. Is seeking to expand its transportation capabilities by purchasing 50 trucks, including Trailers and hoses. The estimated cost for this investment is as follows: \$33,500 for each Trailer, \$51,500 for each hose, and additional spare parts with a cost of \$100,000. This investment will enhance operational efficiency, increase market share, and contribute to the overall growth of Tanzania's transportation and logistics industry. Barwaqoo Investment Ltd. Is committed to compliance and corporate social responsibility, and anticipates significant financial success from this investment.

Objectives:

Our primary objective is to acquire a Certificate of Incentive from the Tanzania Investment Centre to support the purchase of 50 new trucks. This strategic investment aims to:

Upgrade and expand our fleet to meet the growing demand for transportation services.

Enhance operational efficiency, reliability, and safety standards.

Contribute to job creation and skills development in the local community.

Market Analysis:

The transportation industry in Tanzania has witnessed significant growth due to the country's expanding economy and increasing demand for goods and services. Barwaqoo Investment Ltd. Aims to capitalize on this market opportunity by investing in trucks that can transport fuel across the country. This investment will cater to the growing demand for fuel transportation in various industries, such as construction, agriculture, and manufacturing. Barwaqoo Investment Ltd. Holds a competitive advantage in terms of its experience, network, and reputation in the industry.

Investment Details:

We are seeking the Certificate of Incentive to support the acquisition of 50 new trucks. The estimated investment for this fleet expansion is 50 trucks comprising of Trailers and hoses. Each Trailer costs \$33,500 and each hose costs \$51,500. Additionally, spare parts with an estimated cost of \$100,000 will be purchased to ensure efficient and timely repairs and maintenance of the trucks. The total investment required for this project is calculated as follows:

50 Trailers: $50 \times \$33,500 = \$1,675,000$

50 hoses: $50 \times \$51,500 = \$2,575,000$

Spare parts: \$100,000

Total Investment: \$4,350,000



Benefits to Tanzania:

The acquisition of new trucks will result in the following benefits for Tanzania:

Job Creation: The expansion of our fleet will create new job opportunities for drivers, maintenance personnel, and administrative staff.

Improved Logistics: Our enhanced fleet will contribute to the efficient movement of goods, supporting various industries and economic activities.

Safety and Environmental Standards: The new trucks will comply with the latest safety and environmental regulations, contributing to a safer and more sustainable transportation sector.

Compliance and Corporate Social Responsibility:

Barwaqoo Investment Ltd. Is committed to adhering to all regulatory requirements and ensuring compliance with local and international standards. The company will obtain all necessary permits, licenses, and certifications to operate as a fuel transporter in Tanzania. Barwaqoo Investment Ltd. Will also adopt sustainable practices and invest in modern equipment that meets environmental standards. Furthermore, the company will actively engage in corporate social responsibility initiatives, such as supporting local community development, promoting road safety, and offering training and employment opportunities to Tanzanian citizens.

Financial Projections:

Based on a detailed financial analysis, it is projected that the investment in purchasing 50 trucks will result in significant revenue generation for Barwaqoo Investment Ltd. Over the next five years. The financial projections highlight the anticipated increase in the company's market share, profit margins, and return on investment. Factors such as fuel prices, operating costs, depreciation, and maintenance expenses have been taken into account to provide a comprehensive financial forecast.

Conclusion:

In conclusion, Barwaqoo Investment Ltd. Is looking to expand its fleet and transportation capabilities by purchasing 50 trucks, including Trailers and hoses, to cater to the growing demand for fuel transportation in Tanzania. This investment will not only benefit the company by increasing its fleet size and revenue potential but will also contribute to the overall growth of Tanzania's transportation and logistics industry. Barwaqoo Investment Ltd. Is committed to compliance, corporate social responsibility, and sustainable growth. With the projected financial success and the anticipated benefits to Tanzania's economy, this investment presents a valuable opportunity for Barwaqoo Investment Ltd.

Therefore we believe that obtaining the Certificate of Incentive will not only benefit Barwaqoo investment ltd but will also contribute to the economic growth and development of Tanzania. We are committed to operating responsibly, adhering to all regulations, and actively participating in the advancement of the local community.

We appreciate your consideration of our application and look forward to the opportunity to contribute to Tanzania's thriving transportation sector.