

Annexure 2

SABRIYE INVESTMENT LIMITED

PROJECT PROGRESS REPORT 2014 TO 2023

SUBMITTED TO TANZANIA INVESTMENT CENTRE

January 2023

- **Introduction**

SABRIYE INVESTMENT LIMITED is a construction company registered in Tanzania as per companies Act of 2002 with registration number 96544. As part of expansion plans, the company planned to increase its fleet of trucks to better serve clients. In 2014 the company decided to register the project with TIC to enjoy incentives including tax exemptions. Sabriye investment limited registered the project in June 2014. Due to delay of funds and the emergency of CoVID 19, the company delay to start its operation.

- **Planned Activities for the period**

- To construct 5 storey buildings with 32 apartments for lease
- To lease the apartments.

- **Achievements made on the project implementation to-date**

- Obtained certificate of incentives 2014
- Sourcing for funding
- Started construction in 2015 and completed in 2021.
- Started renting apartments in 2022. About 80% of apartments have been rented

- **Corporate information**

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	a. AHMED ISMAL MOHAMED b. ZEINAB SABREIA GOHAD c. AHMED MOHAMED ABDI d. MOHAMED ABDI SHUNU	VALID VALID VALID VALID
2.	Company Communication Information	+255753999966 msasanivillage@gmail.com P.O.BOX 105553	
3.	Contact Person	MOHAMED ABDI SHUNU	
4.	Incorporation	96544	
5.	TIN information	119-535-115	
6.	Project Objective	To establish fully furnished apartments for lease	
7.	Capacity	32 apartments	
8.	Direct Employment	13	

9.	Indirect employment	20	

- **Project Financial Expenditure to date (USD):**

PARTICULAR	AMOUNT USD
Land and Buildings	2,700,000
Machinery & Equipment	150,000
Motor Vehicles	140,000
Furniture & Fixtures	800,000
Pre exp	15,000
Others	100,000
Working Capital	345,000
TOTAL	4,250,000

- **Project Financing**

	Amount (USD)	
Local Equity	4.25 millions	
Local Loans	-	
Foreign Equity	-	
Foreign Loans	-	
Total Investment	4.25 millions	

- **Problems and Solution**

- Because of CoVID 19 we could not operate fully.
- There was a delay in capital to start the project

- **Future Plans**

- To continue looking for clients for the remaining 20%

- **Recommendations and any other comments**
 - Thank you for the support.