

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT

(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

The project was approved in 2002 with an initial investment of USD350,000 The planned activity was to open a bakery and pasty shop in Dares Salaam.

Following the growing demand further investment in machinery was necessary to keep up with the popularity of the structure.

Investment in machinery allowed us to increase productivity and better the output while investment in structure permitted the increased attractiveness of the restaurant.

The activities of the company have regularly broadened; the initial plan of having a bakery was complemented by a restaurant. Following further success in the business came to life a catering department as well as a delivery service.

2. Achievements made on the project implementation to date

Epi d'or has considerably widen its offer, initial machinery investment included bakery and pastries machinery. Then epi d'or decided to include a restaurant, which led to investment in professional Italian equipment.

In order to remain a leader in the industry our strategy is to renew our equipment every 5 years before its obsolescence. In September 2023 new Spanish equipment was purchased to keep the productivity at the highest. Other investment came including but not limiting to a full range of Italian gelato equipment including fridges, ice cream makers, and production equipment. Epi d'or also constantly renovates and renews itself with building renovations and furniture renewals to keep up with the trends in the industry.

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 | Hassan Khalaf – 35% Rima Yassine – 35% Mohamed Khalaf – 30% |
| 2 | Company communication Information | Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region) | epidortz@gmail.com 0754286187 0222601663 520 Mahando Street Masaki – DSM |
| 3 | Contact Person | Name Position Communication details (Email, Mobile and telephone) | Mohamed Khalaf Dev. Director Moudi.khalaf@gmail.com 0764525476 |
| 4 | Incorporation | Certificate of Incorporation Number | 42965 |
| 5 | TIN Information | TIN Certificate No. | 101404234 |
| 6 | Project Objective | Project Core Activity | Manufacturing Bakery |
| 7 | Capacity | Project capacity per year | 100000 loafs/year |
| 8 | Direct Employment | Foreign Men Foreign Women Local Men Local Women | 1 2 32 26 |
| 9 | Indirect employment | Type/areas of Indirect employment | |

4. Project Financing Expenditure to date (USD)

| | Foreign (USD) | Local (USD) | Total (USD) |
|---------------------------|---------------|-------------|-------------|
| Land and Buildings | | 90,000 | |
| Plant and machinery | 262,000 | 240,000 | 502,000 |
| Vehicles/Aircrafts | | 111,000 | 111,000 |
| Furniture | | 172,000 | 172,000 |
| Office equipment | | 20,000 | 20,000 |
| Insurance Cover | | | |
| Pre-operational expenses | | | |
| Working sub-total capital | | 155,000 | 155,000 |
| Grand Total | 262,000 | 788,000 | 1,050,000 |

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 | 805,000 | Shareholders in Tanzania |
| Local loans | 90,000 | Tanzania |
| Foreign equity | | |
| Foreign Loans | | |
| Total Investment | 895,000 | |

6. Problems and Solutions

Recent drops in demand have been the challenge to overcome.

Despite that and as opposed to many other businesses, the decision was to be more offensive and to gain more market shares through further investments.

7. Future Plans

We are in negotiations with our landlord in order to build a Boutique Hotel in the plot at Haile Selassie road.

This new plan will need an extension of the certificate of incentive.

We will of course submit to your good office a feasibility study and business plan, for your recommendation and advice.

8. Recommendations and any other comments

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