

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT



1. Planned Activity for the Period

For the Coming period, GSM Tanzania Limited is planning to undergo the following activities in this project:

- a. Buildings warehouse
- b. Installation of Machines and Equipment's
- c. Purchases of Raw materials for productions

2. Achievements made on the Project Implementation to date.

Below are the Achievements made on the project since it has been approved,

- a. Construction of buildings
 - The work is 50% on progress.
 - Five Buildings are on Progress.
- b. Acquisition of Supplies
 - All necessary Materials and Supplies has been ordered. Expected to enter in the country on Mid-February
- c. Installation of Equipment's
 - Machines and Equipment's are ordered and on the way from China.
- d. Compliance issues
 - All compliance matters are sorted.

3. Provide updated Information on the following Aspects.

1. Shareholders Information

Current Shareholder names:	Ghalib Said Mohamed
Nationality:	Tanzanian
Percentage of ownership:	100%

2. Company Communication Information

Email Address:	Gsmgroup@info.tz.co
Mobile number:	0744624889
Telephone Number:	0744624889
Physical Address:	Dar es Salaam, Kinondoni

3. Contact Person

Name :	David Kato
Position :	Company's Lawyer
Mobile :	0717-723-211

4. Incorporation

Certificate of Incorporation No: 107543

5. TIN Information

TIN Certificate no: 123-663-918

6. Project objective

Project Core Activity is Manufacturing and Trading

7. Capacity

Project Capacity per Year is 35000000 litre/year

8. Direct Employment

Foreign Men:	NIL
Foreign Women:	NIL
Local Men:	130
Local Women:	70

9. Indirect Employment

There is no indirect Employment Currently

4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	-	7,000,000	7,000,000
Plant and machinery	5,625,200		5,625,200
Vehicles/ Aircrafts	1,523,560		1,523,560
Furniture	758,200		758,200
Office Equipment's	458,650		458,650
Insurance Cover	2,565,250		2,565,250
Pre-Operational Expenses	6,589,562		6,589,562
Working Subtotal Capital	1,479,578	5,000,000	6,479,578
Grand Total	19,000,000	12,000,000	31,000,000

5. Project Financing

	Amount (USD)	Source Country
Local Equity	1,500,000.00	Tanzania
Local Loans	12,000,000.00	Tanzania
Foreign Equity	-	-
Foreign Loans	19,000,000.00	Germany
Total Investment	32,500,000.00	

6. Problems and Solutions

Currently all went as planned.

7. Future Plans

We are expecting to start production at the end of October 2023.

8. Recommendations and any other comments

We thank you for your continued support to make this project alive, and quick response we got from different TIC staff.