



CRDB BANK PLC

CRDB Headquarters,
Plot No.25 & 26 Ally Hassan Mwinyi Road &
Plot No.21 Barack Obama Road
P.O. Box 268, 11101 Dar es Salaam, Tanzania
Tel: +255 (0) 22 211 7441 – 7
Fax: +255 (0) 22 211 6714
Email: info@crdbbank.co.tz
Website: http://www.crdbbank.co.tz

Ref. No. 3390/ CRDB/TLL/2023/23/02

23rd February 2023

Tanzania Investment Centre
9A & B Shaaban Robert Street
P.O BOX 938
Dar es Salaam

Dear Sir/ Madame,

REF: BANK REFERENCE FOR TRANSFUEL LOGISTICS LIMITED

Kindly refer to the captioned subject.

We wish to inform you that Transfuel Logistics Limited is amongst our Borrowing Corporate customers operating successfully at our Iringa Branch.

The Bank is satisfied with the account operations and looks forward to providing further financial support for future projects subject to Bank's terms and conditions

Please note that this letter is issued without any liability or responsibility on the part of the Bank or any of its officers.

In case of any inquiry or any further clarification on the above issues, please contact the undersigned on telephone +255 767 211681 or email at Aidah.mwandoro@crdbbank.co.tz for further information.

We hope that the above information will meet your requirements.

Yours Sincerely,


Aidah Mwandoro

Senior Relationship Manager



Habibu Mweri
Senior Manager Syndication Desk

Cc: Transfuel Logistics Limited
P.O Box 562, Iringa

Dr. Ally Hussein Laay (Board Chairman), Mr. Abdulmajid Mussa Nsekela (Managing Director), Prof. Neema Munisi Mori (Member), Eng. Boniface Charles Muhegi (Member), Mr. Hosea Ezekiel Kashimba (Member), Mr. Jes Klausby (Member), Prof. Faustine Karrani Bee (Member), Mr. Martin Steven Warioba (Member), Dr. Fred Matola Msemwa (Member), Mr. Abdul Ally Mohamed (Member), Ms. Miranda Naiman Mpogolo (Member), Mr. Gerald Paul Kasaato (Member), Mr. John Baptist Rugambo (Secretary)



TRANSFUEL LOGISTICS LIMITED

ANNUAL REPORTS

AND

AUDITED FINANCIAL STATEMENTS

OF

TRANSFUEL LOGISTICS LIMITED

FOR THE YEAR

ENDED

31 DECEMBER, 2019


ASHVIN SOLANKI & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS IN PUBLIC PRACTICE
P.O. BOX 1537,
TEL: 0754-695531
E.Mail: ascoaudit11@gmail.com
IRINGA
TANZANIA

TRANSFUEL LOGISTIC LIMITED
P.O.BOX 562,
IRINGA

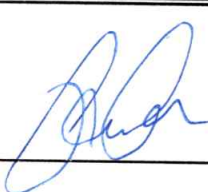
TANZANIA REVENUE AUTHORITY
23 JUN 2020
REGIONAL MANAGER
RECEIVED
P.O.Box 372, IRINGA

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2019

	Note	31.12.2019 Shs	31.12.2018 Shs
FIXED ASSETS	2	15,847,904,439	13,341,133,570
CURRENT ASSETS:			
Cash & Bank Balances	3	169,895,436	110,380,327
Debtors & Prepayments	4	9,753,460,741	4,715,305,878
Vat Account		1,587,722,647	1,776,983,863
Stock of Spares & Lubricants		84,666,656	62,792,896
		<u>11,595,745,480</u>	<u>6,665,462,964</u>
TOTAL ASSETS		<u>27,443,649,919</u>	<u>20,006,596,534</u>
REPRESENTED BY:			
EQUITY & LIABILITIES:			
EQUITY:			
SHARE CAPITAL	5	5,000,000,000	100,000,000
REVENUE RESERVES	6	994,607,808	4,612,514,578
Advance towards Share Capital		-	469,493,644
		<u>5,994,607,808</u>	<u>5,182,008,222</u>
LIABILITIES:			
LONG TERM LIABILITIES:			
Scania Finance		636,884,009	-
ASAS Transporters Co. Limited		5,575,366,101	5,575,366,101
SINO Trucks		1,656,368,000	-
AGC FZC		1,150,000,000	-
		<u>9,018,618,110</u>	<u>5,575,366,101</u>
CURRENT LIABILITIES:			
Creditors & Accruals	7	4,596,073,853	5,236,392,527
Bank Overdrafts		7,808,533,280	3,956,936,639
Taxation	8	25,816,868	55,893,046
		<u>12,430,424,001</u>	<u>9,249,222,212</u>
TOTAL		<u>27,443,649,919</u>	<u>20,006,596,534</u>



DIRECTOR



DIRECTOR

Date: _____

TRANSFUEL LOGISTIC LIMITED

ANNUAL REPORTS

AND

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OF

TRANSFUEL LOGISTIC LIMITED

FOR THE YEAR

ENDED

31 DECEMBER, 2020

ASHVIN SOLANKI & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS IN PUBLIC PRACTICE
P.O.BOX 1537,
TEL: 0754-695531
E.Mail: ascoaudit1@gmail.com
IRINGA
TANZANIA

TRANSFUEL LOGISTIC LIMITED
P.O.BOX 562,
IRINGA

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER,2020:

	Note	31.12.2020 Shs	31.12.2019 Shs
FIXED ASSETS	2	<u>13,874,964,247</u>	<u>15,847,904,439</u>
CURRENT ASSETS:			
Cash & Bank Balances	3	32,578,110	169,895,436
Debtors & Prepayments	4	7,177,140,137	9,753,460,741
Vat Account		1,334,739,067	1,587,722,647
Stock of Spares & Lubricants		109,983,525	84,666,656
		<u>8,654,440,839</u>	<u>11,595,745,480</u>
TOTAL ASSETS		<u>22,529,405,086</u>	<u>27,443,649,919</u>
REPRESENTED BY:			
EQUITY & LIABILITIES:			
EQUITY:			
SHARE CAPITAL	5	5,000,000,000	5,000,000,000
REVENUE RESERVES	6	<u>1,777,338,567</u>	<u>994,607,808</u>
		6,777,338,567	5,994,607,808
LIABILITIES:			
LONG TERM LIABILITIES:			
Scania Finance		661,081,510	636,884,009
ASAS Transporters Co. Limited		1,686,010,033	5,575,366,101
SINO Trucks		738,701,463	1,656,368,000
AGC FZC		-	1,150,000,000
		<u>3,085,793,006</u>	<u>9,018,618,110</u>
CURRENT LIABILITIES:			
Creditors & Accruals	7	6,799,576,899	4,596,073,853
Bank Overdrafts		5,841,263,209	7,808,533,280
Taxation	8	25,433,404	25,816,868
		<u>12,666,273,512</u>	<u>12,430,424,001</u>
TOTAL		<u>22,529,405,086</u>	<u>27,443,649,919</u>

 DIRECTOR

 DIRECTOR

Date: 23-06-2021

TRANSFUEL LOGISTIC LIMITED

ANNUAL REPORTS

AND

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OF

TRANSFUEL LOGISTIC LIMITED

FOR THE YEAR

ENDED

31 DECEMBER, 2021

ASHVIN SOLANKI & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS IN PUBLIC PRACTICE
P.O.BOX 1537,
TEL: 0754-695531
E.Mail: ascoaudit11@gmail.com
IRINGA
TANZANIA

TRANSFUEL LOGISTIC LIMITED
P.O.BOX 562,
IRINGA

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2021:

	Note	31.12.2021 Shs	31.12.2020 Shs
FIXED ASSETS	2	20,792,543,116	13,874,964,247
INVESTMENT- ASAS REAL ESTATES LIMITED		4,200,000,000	-
CURRENT ASSETS:			
Cash & Bank Balances	3	91,436,170	32,578,110
Debtors & Prepayments	4	3,591,960,259	7,177,140,137
Vat Account		1,600,647,660	1,334,739,067
Stock of Spares & Lubricants		87,654,000	109,983,525
		5,371,698,089	8,654,440,839
TOTAL ASSETS		30,364,241,205	22,529,405,086
REPRESENTED BY:			
EQUITY & LIABILITIES:			
EQUITY:			
SHARE CAPITAL	5	7,500,000,000	5,000,000,000
REVENUE RESERVES	6	3,735,606,235	1,777,338,567
		11,235,606,235	6,777,338,567
LIABILITIES:			
LONG TERM LIABILITIES:			
Scania Finance		5,012,770,187	661,081,510
ASAS Transporters Co. Limited		-	1,686,010,033
Ahmet Toprakkale Nursan		751,879,875	-
GRW Engineering		775,734,067	-
SINO Trucks		-	738,701,463
		6,540,384,129	3,085,793,006
CURRENT LIABILITIES:			
Creditors & Accruals	7	4,135,715,894	6,799,576,899
Bank Overdrafts		8,406,034,686	5,841,263,209
Taxation	8	46,500,261	25,433,404
		12,588,250,841	12,666,273,512
TOTAL		30,364,241,205	22,529,405,086

DIRECTOR

DIRECTOR

Date: 20/06/2022.