

Annexure 2

**CURE AFYA PHARMACEUTICALS LIMITED**



***PROJECT PROGRESS REPORT  
OCTOBER 2020-MARCH 2023***

**SUBMITTED TO TANZANIA INVESTMENT CENTRE**

**MARCH 2023**

## **1. Introduction**

Cure Afya Pharmaceuticals Limited is a privately registered (2017) local company in Tanzania with offices along Kilwa Road in Kurasini area in Temeke District. Currently, the company is developing a pharmaceutical industry of intravenous infusion (IV) and generic drugs for human health care located at Kimbiji area in Kigamboni District in Dar es Salaam. The company was established to support government efforts in promoting local production of pharmaceuticals as one of the means to promote health care services through making pharmaceuticals available at affordable prices.

Cure Afya Pharmaceuticals was registered and received the certificate of incentives from the Tanzania Investment Centre (TIC) in February 2020. Cure Afya is please to submit this progress report as part of the TIC requirement of submission of report after every six months.

## **2. Planned Activities for the period**

During the period (February to July), the company planned to invest and undertake the following activities.

- Construction of the factory and staff quarters
- Procurement of Machines and installation of machines & equipment
- Procuring of other necessary equipment in supporting the implementation of the project.
- Procurement of raw materials
- Hire staff

## **3. Achievements made on the project implementation to-date**

During the period of implementation, a number of the below activities were implemented as follows: -

- a. Construction of staff quarters were completed by 100%
- b. Construction of factory structures is complete. We are currently working on finishing of the buildings' structures
- c. 70% of equipment have been orders from abroad mainly from China and India. Orders were placed and suppliers have started production of the machineries in 3month plant machineries will be shipped to TZ. It will take 2months for the consignment to arrive during which we will be ordering raw materials

#### 4. Corporate information

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	<p>a. Yusuf Hatimali Ezzi, Tanzanian, 30% share</p> <p>b. Aliasgar Hatimali Ezzi, Tanzanian, 30% share</p> <p>c. Abbasi Zakirhussain Chittalia, British, 20% share</p> <p>d. Aliasgar Zakirhussain Chittalia, American 20%</p>	No changes
2.	Company Communication Information	Email: sales@africab.com	
		Hotline1: +255 774 786 247	
		Hotline2: +255 682 121 112	
		P.O.BOX 2562 Kilwa Road, Plot No 161/1 Mivi njeni Area, Kurasini, Opposite to Kilwa Road Police Station, Next to Puma Petrol Station, Temeke District Dar es Salaam, Tanzania	The same office
3.	Contact Person	Name: Yusuf Ezzi	
		Position: Chief Executive Officer	
		Email: <a href="mailto:yusuf@africab.com">yusuf@africab.com</a>	
		Mobile: 0774284149 Telephone: +255 682 121 112	
4.	Incorporation	Certificate of Incorporation No.	133712
5.	TIN information	TIN Certificate No.	139-391-098
6.	Project Objective	<b>Project Core Activity:</b>	Manufacturing and selling of pharmaceuticals
7.	Capacity	Project Capacity per Year:	14 million bottles of 0.5 ML of IV infusion per annum.
8.	Direct Employment	Foreign-Men:	7
		Foreign-Women	3
		Local-Men	70
		Local-Women	50
9.	Indirect employment	Estimated Total No.	300
		Type/areas of Indirect Employment	Construction, Distribution, pharmacies, Transportation

**5. Project Financial Expenditure to date (USD):**

	<b>Foreign (USD)</b>	<b>Local (USD)</b>	<b>Total (USD)</b>
Land and Buildings		<b>652,174</b>	
Plant and machinery	<b>326,405</b>	<b>304,930</b>	
Vehicles/Aircrafts		<b>7,087</b>	
Furniture			
Office equipment			
Insurance Cover			
Pre-operational expenses			
Working sub-total capital			
<b>GRAND TOTAL</b>	<b>326,405</b>	<b>964,191</b>	<b>1,290,596</b>

2.8million dollars for construction, machineries advances and administration plus assets

**6. Project Financing**

	<b>Amount (USD)</b>	<b>Source Country</b>
Local Equity	26,086.95	Tanzania
Local Loans	00	N/A
Foreign Equity	17,391.30	British and American
Foreign Loans	830,000	N/A
<b>Total Investment</b>	<b>873,478.25</b>	

**7. Problems and Solution**

- There is no running DAWASA water in the area
- The road to the factory is rough
- Power failure especially whenever there is rain, they cut the power

**8. Future Plans**

During the coming six months the company has planned to fast-track the following activities:

- Finalize construction of the factory
- Finalize importation and installation of plant machineries
- Procurement of Raw materials
- Hiring of staff
- Commence production of pharmaceutical products
- By November 1<sup>st</sup> we will start installation/commissioning of the plant/machineries.
- We expect to start production on 1<sup>st</sup> January 2022

#### **9. Recommendations and any other comments**

The government is doing good job because we have been told by the Kigamboni DC that they are going to construct the road from Dege Echo village to Kimbiji to tarmac level. The DC also said the government will major transformer to curb power fluctuations, especially during raining time.

We are pleased to be members of the TIC. Since we started, we have received good collaboration from staff and high management of all government institutions. We started to enjoy our incentives, which is a positive boost for us as we look forward to support government's vision of reducing imports of pharmaceuticals. We are optimistic and committed to make this project a reality come January 2022.

PHOTOS



