

**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
2. Achievements made on the project implementation to date  
(i.e. from the date the project was approved to the date of writing the report)

Describe the status of activities that have already been undertaken e.g. construction of buildings, acquisition of supplies, installation of equipment, etc.

3. Provide updated information on the following aspects:

S/No.	Information	Description	Current Project Status
1	Shareholder's Information	<b>1. Michael Shirima- 42.91%</b> <b>2. Kenya Airways-41.23%</b> <b>3. Public -15.86%</b>	
2	Company communication Information	Email: <a href="mailto:ogoodluck@precisionairtz.com">ogoodluck@precisionairtz.com</a> Mob: <b>0684885446</b> Tel: <b>+255 22 2191000</b> Physical Address: <b>Plot No. 162/38, 1<sup>st</sup> Floor, Diamond Plaza Building, Mirambo Street/ Samora Avenue, Dar es Salaam</b>	
3	Contact Person	Name: <b>Oscar Goodluck Makundi</b> Title: <b>HR Manager</b> Communication details: Email: <a href="mailto:oscarmakundi@gmail.com">oscarmakundi@gmail.com</a> Mob: <b>0684885446</b>	
4	Incorporation	Certificate of Incorporation Number: <b>18960</b>	
5	TIN Information	TIN Certificate No. <b>100-168-375</b>	
6	Project Objective	Project Core Activity: <b>Operator and Provider of Domestic and International scheduled and Chartered Flights.</b>	

7	Capacity	Project capacity per year	
8	Direct Employment	Foreign Men 25 Foreign Women 3 Local Men 223 Local Women 134	
9	Indirect employment	Type/areas of Indirect employment N/A	

#### 4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	-	7,690,200.37	7,690,200.37
Plant and machinery	-	-	-
Vehicles/Aircrafts	-	123,831	123,831
Furniture	-	-	-
Office equipment	-	-	-
Insurance Cover	-	6,304.35	6,304.35
Pre-operational expenses	-	-	-
Working sub-total capital	-	-	-
<b>Grand Total</b>	-	<b>7,820,335.72</b>	<b>7,820,335.72</b>

#### 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	2.6M	
Local loans	5.0M	Tanzania
Foreign equity		
Foreign Loans		
<b>Total Investment</b>	<b>7.9M</b>	

#### 6. Problems and Solutions

Explain problems, which the management is encouraging in executing the project and the steps being taken to solve them

*The project was completed*

#### 7. Future Plans

Explain future plans for the next coming six months and planned financial commitments

Major repair to be carried out in 2023 for the leaking roof.

#### 7. Recommendations and any other comments

Exemptions for Aviation sector is key for airlines given the extent of investment needed.