

**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. Planned Activities for the period

Company is currently proceeding with the building of another lodge in Rotia, Karatu District with its projected cost to be around USD 440,00/=. Also, the company has further proceeded to constructed tended camps located at Olmesera village at Ngorongoro district, Manyara region

2. Achievements made on the project implementation todate:

(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.

- **Construction of Logde at Mateves, Arusha District on the company's titled landed property. The lodge has a total of 10 guest rooms.**
- **Acquisition of Four (4) motor vehicles in the make of Toyota Land cruiser for safari activities.**
- **Acquisition of land and construction of lodge in Rotia village, Karatu.**
- **Construction of tented camps located at Olmesera village, Karatu.**

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	<ul style="list-style-type: none"> • NATTY HOLDINGS LTD; Tanzanian local company. 62.5% of allotted shares • Natasa Fras; Slovenian. 37.5% of allotted shares

2	Company communication Information	Email address Mobile Number/ Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	- info@shadowsof africa.com/ accounts@shadowsof africa.com - +255 652 561 364 - Farm no. 172/6, Mateves village, Arusha District, Arusha.
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	- Alex Lawrence Charles - Director - +255 652 561 364 alexlawrence902@gmail.com
4	Incorporation	Certificate of Incorporation Number	76062
5	TIN Information	TIN Certificate No.	110 – 160 - 917
6	Project Objective	Project Core Activity	- Tour operators - Accommodation services.
7	Capacity	Project Capacity per year	- Received and catered for an average of 3,000 tourists.
8	Direct Employment	Foreign Men Foreign women Local Men Local women	- 01 - 02 - 15 - 08

4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	333,518/=		333,518/=
Plant and machinery			
Vehicles/Aircrafts		46,935/=	46,935/=
Furniture		8,492/=	8,492/=
Office equipment		2,101/=	2,101/=
Insurance cover		1,966/=	1,966/=
Pre-operational expenses	20,000/=		20,000/=
Working sub – total capital			
Grand Total	353,518/=	59,494/=	413,012/=

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	59,494/=	TANZANIA
Local loans	327,983/=	TANZANIA, DTB Bank
Foreign equity	353,518/=	SLOVENIA
Foreign Loans		
Total Investment	740,995/=	

6. Problems and Solution

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

For our third investment, thus the construction of tended camps, the company has decided to partner with its bank, DTB Bank, to finance the project however, the main challenge is that, the village government can not grant us full ownership of the part of the village land, where it consequently effects the banks decision to provide us the financing as our partner.

7. Future Plans

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

From June of this year, 2023, the company will commence construction of its second lodge in Karatu as of current the appointed architectures are preparing the drawings and with the expected 80% of financing from DTB Bank, the project shall definitely take effect.

As well our company has future plans to invest in another lodge which shall be located in Serengeti.

8. Recommendations and any other comments.

Our government support is highly needed especially in our planned Olmesera project in Ngorongoro district so as we can obtain full ownership to pave way for both local and international income.