

**TANZANIA INVESTMENT CENTRE
DAR ES SALAAM
PROGRESS REPORT**

(Information required for the project's progress report after every six months)

1. Planned Activities for the period.
 - Commercial forestry (planting of trees, and harvesting) and manufacturing of timber, pallets and treated poles.
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.

- Construction of roads and bridges across the plantation which helps both districts and the company.
- Construction of staff dormitories in our plantations
- Purchase of heavy equipment like bell loggers, Urus, tractors, and vehicles for our operations
- Installation of poles treatment plant
- Installation of sawmill plants
- Office buildings
- Office equipment

3. **Project Financial Expenditure to date:**

	Foreign (USD)	Local (TZS)	Total
Land and Buildings	1,501,855.52	3,529,360,475.35	
Plant and machinery	2,950,512.14	6,933,703,517.96	
Vehicles/Aircrafts	466,552.53	1,096,398,437.57	
Furniture	18,094.22	42,521,411.86	
Office equipment	131,176.79	308,265,452.74	
Insurance Cover	47,007.28	110,467,112.54	
Pre-operational expenses	1,765,814.98	4,149,665,207.14	
Working sub-total capital	5,068,191.19	11,910,249,295.48	
GRAND TOTAL	6,881,013.45	16,170,381,615.16	

4. Project Financing

Explain how the project is being financed e.g. equity, loans, sources of loans, conditions, etc.

- The project is being financed by shareholders loan, bank loan and loan from our holding company.

5. Problems and Solution

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

- Encountered problem of having title deeds for some of NFCT farms, this also hindered some regulatory certificates like Environmental Impact Assessment certificate from NEMC.
- NFCT strive to update the TIC certificate which will also assist issuing of title deeds.

6. Future Plans

N.A.

7. Recommendations and any other comments

None.

8. ETC.

N.A.