

TANZANIA INVESTMENT CENTRE
DAR ES SALAAM
PROGRESS REPORT

Planned activities for the period

DESCRIPTION		PHASE ONE (Jan 2022 - Dec. 2022)					PHASE TWO (JAN 2023-
		AuDec 2021	Jan- Mar 2022	April- June 2022	JulyAug, 2022	Sept- Dec. 2022	Year 2023 - 2026
1	Land leasing and paperwork						
1	Site preparation, procurement of machinery and equipment and raw materials						
2	Aggregation and sorting						
5	Processing, packaging & distribution						
6	Lease of additional acres of land						
7	Procurement and installation of processing plant, machinery and equipment.						



Achievements made on the project implementation to date


We have successfully installed a large plant for processing fruit (full-fledged machinery) which has the capacity to process 8000 tonnes per year. We have also installed cold storage rooms that are capable of storing more than 17 containers.

So far in 2022 we have managed to buy 3500 tonnes equal to Tanzanian currency eight billion shillings (8,000,000,000) and 2023 we have bought 8000 tonnes which is equal to 13 billion shillings (13,000,000,000,000).

According to data from the Government department responsible for issuing permits (Phytosanitary) it shows that Avoafrica Tz Limited is the leading Avocados exporter in Tanzania.

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	Asif Amin Muhammad 6,000 Mihingo Mwangi 4,00
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	nagib@avoafricatz.com , nagib@keitt.co.ke . +255 769 909 029 +255 768 355 355 Block Q, Plot No. 14, Majengo, Makambako, Njombe, P o Box 67 Njombe.
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	Nagib Karmal General Manager nagib@avoafricatz.com , nagib@keitt.co.ke . +255 769 909 029 +255 768 355 355



4	Incorporation	Certificate of Incorporation Number	152 383 398
5	TIN Information	TIN Certificate No.	152 383 398
6	Project Objective	Project Core Activity	Processing, Packaging And Distribution Of Avocado And Other Agriculture Products
7	Capacity	Project capacity per year	The annual capacity of the project is expected to be 8000 tons of fresh fruits, equivalent to 360 containers.
8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	3 1 120 80
9	Indirect employment	Type/areas of Indirect employment	Suppliers, Harvesters, Mechanics etc

Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	300,000		300,000
Plant and machinery	850,000		850,000
Vehicles/Aircrafts	325,000		325,000
Furniture	50,000		20,000
Office equipment	100,000		100,000
Insurance Cover	200,000		200,000
Pre-operational expenses	150,000		150,000
Working sub-total capital	180,000		180,000
Grand Total	2,155,000		2,155,000

Project Financing

The project financing shall come from owners' equity by 50%, while 20% is expected to come from debt financing through bank loan. The owners have already committed some funds into the project for site preparation and preliminary costs of the project.

Problems and Solutions

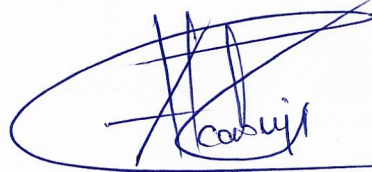
The biggest challenge is the lack of fruit as so far the level of demand is high compared to the level of production in the farms. Also another challenge is Avocado quality (Disease) i.e Anthracnose which caused by poor agricultural practices. As a company we are trying to maintain the Quality and also encouraging all our farmers to apply good agricultural practices through providing them training.

Future Plans

We are expecting to install a machine for oil processing in Makambako by December 2024, which will promote the market for second-class avocados (rejects) which we believe that will increase productivity in avocado farming.

Recommendations and any other comments

We are highly encouraged to undertake this project, due to the fact that it has proven to have great potentials of meeting the locally available demand and foreign markets as well. The financial analysis also shows a significant contribution of the to the country's economic activities through employment creation and raising tax revenues to the government. Various stakeholders both from the public and private sector are highly requested to support this project at whatever capacity that may make this project a success.



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