

**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: **Liquid and Dry Cargo Transport.**
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.

We have purchased a piece or parcel of land at Plot No. 246,247, 248,249,250 and 257, Block No.C, Kiziza area, P.56964, Ungindoni, Kigamboni Municipal- Dar es salaam.

3. Provide updated information of the following aspects:-

S/NO	Information	Description	Current project status
1	Shareholder's information	1.1. Current shareholders	i- Gulf Star Global Trading DMCC ii. Mohamed Ibrahim Elhaj Backeet ii- Ismail Elazhari Abdelgadir Elagib
		1.2 Nationality	Both shareholders are Sudanese and the company is originating from UAE.
		1.3 Percentage of ownership	i- Gulf Star Global Trading DMCC 98% ii. Mohamed Ibrahim Elhaj Backeet 10% ii- Ismail Elazhari Abdelgadir Elagib 10%
2	Company communication information	2.1. email address	md.tz@gsgenergies.com
		2.2. Mobile No.	0747222238
		2.3 Land line / Telephone Number	+255 222 136 310 +255 760 350 300
		2.4 Physical address (Plot No, Block No. Street District and Region.	Plot No. G6, Alfa Zulu Plaza, Office 310, Chabruma road, Kinondoni District- DAR ES SALAAM

3	Contact person	3.1. Name	Ismail Elazhari Abdelgadir Elagib
		3.2 Position	Managing Director
		3.3 Communication details (email, mobile No and telephone No.)	-ismail@microtecsd.com -0747222238
4	Incorporation	Certificate of incorporation Number	168122195
5	Tin Information	Tin Certificate No.	168122195
6	Project objective	Project core objective	Liquid and Dry Cargo Transport
7	Capacity	Project capacity per year	50,000,000 litres per year
8	Direct employment	8.1. Foreign men	4
		8.2. Foreign women	0
		8.3. Local Men	49
		8.4. Local women	10
9	Indirect employment	Type areas of indirect employment	- Service providers like mamalithe, lawyers, clearing and forwarding agencies, security, technicians, and contractors.

4. Project Financial Expenditure todate:

	Foreign (USD)	Local (USD)	Total (USD)		
1.0	Land and Buildings	1,000,000			
2.0	Plant and machinery	300,000			
3.0	Vehicles/Aircrafts	500,000			
4.0	Furniture	50,000			
5.0	Office equipment	10,000			
6.0	Insurance Cover	176,000			
7.0	Pre-operational expenses	33,416			
8.0	Fuel Trucks	8,000,000			
9.0	Workshop and Office	50,000.			
10.0	Working sub-total capital	1,883,416.00			

	GRAND TOTAL	12,002,832.00		

5. Project Financing

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

	Amount (usd)	Source country	
1.0	Local equity	NIL	
1.2	Local loans	NIL	
1.3	Foreign equity	Usd. 12,002,832	
1.4	Foreign loan	NIL	
	Total investment cost		Usd. 12,002,832

6. Problems and Solutions:-

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

- The were at the first stage of marketing the products and also waiting for our board to authorize and entering in the contract with the customers.

7. Future Plans:-

- We have entered into a contract with purchasers and we hope to start the business as soon as possible.
- We have introduced a new solution for remote refueling.

8. Recommendations and any other comments:-

We are looking forward to get our project certificate of incentive amended and enjoy exemption from TIC/TRA so that we can contribute more to the development of the transportation sector.