

**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: **2024/2025**
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. **ongoing**

3. Provide updated information on the following aspects:

<b>S/No.</b>	<b>Information</b>	<b>Description</b>	<b>Current Project Status</b>
1	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership: <b>1. HONORA TANZANIA PUBLIC LIMITED COMPANY, TANZANIA 99%</b> <b>2.HONORA HOLDINGS LIMITED, MADAGASCAR -1%</b>	
2	Company communication Information	Email address: <b>customer@tigo.co.tz</b> Mobile Number: <b>255713123103</b> Land Line Telephone Number Physical Address (Plot No. Block No. Street,): <b>29<sup>TH</sup> FLOOR, HOUSE NO. 24, PSSF COMMERCIAL COMPLEX, SINZA C, SAM NUJOMA ROAD, KINONDONI, DAR ES SALAAM.</b> District and Region: <b>KINONDONI, DAR ES SALAAM</b>	
3	Contact Person	Name: <b>NGABO IBRAHIMU</b> Position: <b>HEAD OF LEGAL &amp; COMPANY SECRETARY</b> Communication details (Email, Mobile and telephone: <b>ngabo.ibrahimu@tigo.co.tz</b> <b>+255713123733</b>	
4	Incorporation	Certificate of Incorporation Number: <b>77373</b>	

5	TIN Information	TIN Certificate No. <b>110-526-377</b>	
6	Project Objective	Project Core Activity: <b>MOBILE FINANCIAL SERVICES</b>	
7	Capacity	Project capacity per year	
8	Direct Employment	Foreign Men- 1 Foreign Women 1 Local Men- 53 Local Women- 39	
9	Indirect employment	Type/areas of Indirect employment- 14	

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

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings			
Plant and machinery			
Vehicles/Aircrafts			
Furniture			
Office equipment			
Insurance Cover		137,345	137,345
Pre-operational expenses			
Working capital sub-total		19,690,733	19,690,733
<b>Grand Total</b>		<b>19,828,079</b>	<b>19,828,079</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	17,927,114	Tanzania
Local loans	-	
Foreign equity	14,553	Luxembourg
Foreign Loans	-	
<b>Total Investment</b>	<b>17,941,667</b>	

#### 6. Problems and Solutions

Explain problems, which the management is encouraging in executing the project and the steps being taken to solve them: **N/A**

TIPS operational challenges yet to be further improved and TANQR Rollout timelines are short as well as wrong mobile money transfer despite name check.

## **7. Future Plans**

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

- Scaling up of Financial Services (Loans, Savings, Insurance & Payments) to accelerate Financial Inclusion in Tanzania.
- Adding more use cases to Agent Network to deliver Financial Services to underserved communities hence more incentives to agents.

## **8. Recommendations and any other comments**