

PROGRESS REPORT AZAM TELEPORT KIBAHA

1. **Planned Activities for the period:** Construction.
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).

We have just commenced the construction.

3. **Provide updated information on the following aspects:**

- a) **Shareholders Information.**

- 1) Abubakar Said Salim Bakhresa; Tanzanian; 51.0%
- 2) Omar Said Salim Bakhresa; Tanzanian; 24.5%
- 3) Yusuf Said Bakhresa; Tanzanian; 24.5%

- b) **Company Communication Information.**

Address: Plot 46/4, Nyerere Road, Ilala.
Mobile no.:+255 764 700 222
District: Ilala
Region: Dar es Salaam.

- c) **Contact Person.**

Name: Ahmed H. Abdallah
Position: CEO
Email: ahmed.abdallah@azam-media.com.

- d) **Incorporation Certificate Number:** 95870

- e) **TIN Certificate Number:** 119-589-584

- f) **Project Objective (Project Core Activity):** To facilitate Azam Media as the premier provider of communication and broadcasting services in the United Republic of Tanzania.

g) **Capacity:** Project Capacity Per Year: 1000

h) **Direct Employment.**

- Foreign: 4
- Local: 50

4. Project Financial Expenditure to date (USD):

	FOREIGNER (USD)	LOCAL (TSHS.)
Land and Buildings	5M	
Plant and Machinery	21M	
Vehicles/Aircrafts	2.3M	
Furniture & Fittings	1M	
Pre-expenses	100,000	
Others	100,000	
Working Capital	500,000	
GRAND TOTAL	30M	

5. Project Financing

Explain how the project is being financed (e.g., equity, loans, sources of loans, conditions, etc.). See the table below.

AMOUNT (USD)	SOURCE COUNTRY	AMOUNT
Local Equity	Tanzania	US\$ 30M
Local Loans	Tanzania	N/A
Foreign Equity	N/A	N/A
Foreign Loans	N/A	N/A