

G.M AND COMPANY (TANZANIA) LIMITED

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P. O. BOX 778 Dar Es Salaam, Email: operations@gmcompany.co.tz, Mob:
+255784924064,

PROJECT PROGRESS REPORT

FOR

THE PERIOD OF APRIL 2024 -OCTOBER 2024

G.M AND COMPANY (TANZANIA) LIMITED

1.0 Introduction

G.M AND COMPANY (TANZANIA) LIMITED is a local incorporated company under company registrations with Tanzania Investment Centre with Certificate of Incentives No. 202112623 dated 5th December, 2021.

G.M AND COMPANY (TANZANIA) LIMITED our client's best interest is always come first, and everything we do is guided by our values and professional ethics. We will ensure that we hold ourselves accountable to the highest standards by meeting our client's needs precisely and completely.

2.0 Company Ownership

G.M AND COMPANY (TANZANIA) LIMITED is jointly owned by two shareholders who agreed to come together to share vast experiences in managing the project for the mutual benefits of the parties:

Names of Shareholders	Nationality	%of shares
G.M. Kessi	Tanzania	50
B.J Kessi	Tanzania	50

3.0 Location

The project head office will be located at Mikindani, Mtwara

G.M AND COMPANY (TANZANIA) LIMITED

4.0 Project and company Provide information

3.	Contact Person	Name	G.M. Kessi
		Position	Director
		Communication Details (Email, Mobile and telephone)	Email:operations@gmcompany.co.tz, Mob: +255784924064
4.	Incorporation	Certificate of Incorporation No.	C01 – 11443 of 11 October 1985
5.	TIN information	TIN Certificate No.	100-201-801
6.	Project Objective	Project Core Activity	Liquid storage facility
7.	Capacity	Project Capacity per Year	71m litres per year
8.	Direct Employment	Foreign-Men	NIL
		Foreign-Women	Nil
		Local-Men	25
		Local-Women	10
9.	Indirect employment	Estimated Total No.	25
		Type/areas of Indirect Employment	food suppliers, spare drivers, security guards etc

G.M AND COMPANY (TANZANIA) LIMITED

5.0 Project Implementation

Project implementation period December 2021 -December 2024

6.0 Planned Project Investment Cost

The project investment cost was estimated to be US\$7.5M

7.0 Project Financing Plan

The project on completion is planned to be financed as below:

	Amount (USD)	Source Country
Local Equity	2,50,000	Tanzania
Local Loan	5,000,000	Tanzania
Foreign Equity	NIL	NA
Foreign Loans	NIL	NA
Total Investment	7,500,000	

7.1 Project Financial Expenditure to Date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings		1,698,256	1,698,256
Plant and machinery		1,950,000	1,950,000
Vehicles/Aircrafts		200,000	200,000
Furniture		5,000	5,000
Office equipment		10,000	10,000
Insurance Cover		NIL	NIL
Pre-operational expenses		25,000	25,000
Working sub-total capital		100,000	100,000
GRAND TOTAL		3,988,256	3,988,256

G.M AND COMPANY (TANZANIA) LIMITED

8.0 Planned Employment Creation

The company planned to create employment to 70 Tanzanians

8.1 Actual Employment created to date 0719081946

The company has employed 35

9.0 Challenges

- I. Delays in mobilizing shareholders equity for project investment
- II. Delays in acquiring project location
- III. Fluctuation of exchange currency
- IV. Limited availability of investment loan
- V. Too many and overlapping regulatory function
- VI. Delays of obtaining government approvals /license/ permit

10.0 The wayward

The board of directors have confidence with the Tanzania business environment and planning to implement the project has it was planned

Tanks foundation initial work



Tanks foundation work in progress -
Fixing steel bars before
applying concrete



Foundation setting



Foundation setting



Foundation setting in progress



Foundation setting in progress



2. COMPLETED CONSTRUCTION WORK FOR 10,000M3 BUILT IN 2022

Tank foundation preparation



Tank bottom plates on site



Setting foundation



Tank erection work in progress

Painting work in progress

Tank completed ready for use

3. CONSTRUCTION OF LOADING GANTRY 2021 TO 2024

Gantry structure initial works



Gantry structure work in progress



Linking product pipelines to the new gantry



Gantry structure meter and loading arms installation in progress

