

PROGRESS REPORT UP TO SEPTEMBER 2024

PLANNED ACTIVITIES TO DATE

M/S DOLPHIN TOURS & SAFARIS LIMITED is a TIC registered company with objectives of establishing and operating constructing modern warehouses intended for Industrial Park to support the mining industry. in Makuyuni Industrial Area- Mwanza. Plot No: 3.

- Establishing Commercial Building Project
- Operates an Industrial Park,
- Importation of Pre-fabricated buildings & equipment for setting up the facility

ACHIVEMENT UP TO DATE

- a) First two construction phase - Successfully setting up facility/ constructing the buildings 4 modern warehouses (4800 square meters) with office space, washrooms, changing rooms, showers, guard house, canteen and landscaping.
- b) Phase three to five of construction - Successfully setting up facility and construction of the buildings 9 modern warehouses with office spaces, washrooms, changing rooms, showers, guard house, canteen and landscaping. This has been done between September 2022 to September 2024.
- c) Acquiring Prefabricated buildings and related equipment for erecting the facility etc.
- d) Granted/ awarded Tax Exemption by Commissioner for Customs & Excise vide Ref: CA 519/659/01/6398
- e) Construction of Industrial Park in Phases as mentioned in (a) and (b) above.

PROJECT COST UP TO SEPTEMBER 2024

SN	ITEM DESCRIPTION	COST
1	Land and Buildings	10,190,645,570
2	Plant and Machinery	-
3	Motor Vehicles	-
4	Furniture and Fittings	214,539,907
5	Pre expenses	107,269,953
6	Other expenses	214,539,907
7	Working Capital	-
	TOTAL	10,726,995,337

PROJECT FINANCING

M/S DOLPHIN TOURS AND SAFARIS LIMITED being a project for Industrial Park is financed by its shareholders Equity and loans from financial institutions.

Shareholders	Nationality	Shareholding %
1. Nurmohamed Hussein	British	24%
2. Nishaz Hussein	British	24%
3. Parvizbanu Hussein	Tanzanian	52%
4. TOTAL		100%

PROBLEMS

M/S DOLPHIN TOURS AND SAFARIS LIMITED in establishing and operating a project for constructing modern warehouses intended for industrial park encountered with problems like

First; delay in clearing the Goods from the Port

Second; Delay in Getting Duty Exemptions.

Third; Inflation: cost of operation, price of Prefabricated buildings, Equipment & Fuel has gone up

SOLUTION

Currently business is running smoothly the buildings have been rented to tenants and we are generating revenue. And for the delay in clearing the goods from Port, the company has appointed good / competent & experienced clearing agent to overcome the problem of clearing

the goods, And for the delay to get exemption the company has decided to apply for the exemption as early as possible before shipping the goods.

As for the inflation, the company injected more finances to the project to cover the deficit. Also the Board of Directors resolved for a bank loan.

The company has determined to win the market competition by having good business strategies such as having affordable tariffs, advertisements, goodwill, promptness and efficiency etc.

PROSPECTS/ FUTURE PLANS

M/S DOLPHIN TOURS AND SAFARIS LIMITED being a commercial building business operator is determined to dominate and compete with other similar businesses in Mwanza. The company has set up some business strategies in order to win the competitive market by:

1. Acquiring new technology & expertise and erecting modern facility for Industrial Park.
2. Having good and trustworthy technicians.
3. Making sure the Warehouses meets the international standards.
4. Goodwill, convenience, efficiency and Quality facility
5. Advertisement
6. Having best and affordable Rent to clients

The modern warehousing project intends to go into another phase so as to increase capacity/ volume to meet client demand and satisfaction

- Increase the volume of the facility
- Expanding the Project
- Opening branches and offices to key areas in Mainland Tanzania,
- Increase the line of services.

RECOMMENDATION/ CONCLUSION

M/S DOLPHIN TOURS AND SAFARIS LIMITED – has completed its Industrial Park project by 95%. The company intends to start implementing the next phase in the next financial year. This project at Makuyuni Industrial Area in Mwanza has commends the Government efforts to attract investors through its better investment policy and incentives.

Investment in private sectors have a very big role in Tanzanian economy especially in payment of taxes, levies, creation of employment and poverty alleviation.