

TANZANIA INVESTMENT CENTRE DAR ES SALAAM

NFCT PROGRESS REPORT

1. Planned Activities for the period.
 - Commercial forestry (planting of trees, and harvesting) and manufacturing of timber, pallets and treated poles.
2. Achievements made on the project implementation to date:

The status of activities that have already been undertaken.

- Construction of staff dormitories in our plantations
- Purchase of heavy equipment like bell loggers, Urus, tractors, and vehicles for our operations
- Installation of poles treatment plant
- Installation of sawmill plants
- Office buildings
- Office equipment

3. **Project Financial Expenditure to date:**

	Foreign (USD)	Local (TZS)	Total
Land and Buildings	1,501,855.52	3,529,360,475.35	
Plant and machinery	2,950,512.14	6,933,703,517.96	
Vehicles/Aircrafts	466,552.53	1,096,398,437.57	
Furniture	18,094.22	42,521,411.86	
Office equipment	131,176.79	308,265,452.74	
Insurance Cover	47,007.28	110,467,112.54	
Pre-operational expenses	1,765,814.98	4,149,665,207.14	
Working sub-total capital	5,068,191.19	11,910,249,295.48	
GRAND TOTAL	6,881,013.45	16,170,381,615.16	

4. **Project Financing**

- The project is being financed by shareholders loan, bank loan and loan from our holding company.

5. **Problems and Solution**

- Encountered problem of having title deeds for some of NFCT farms, this also hindered some regulatory certificates like Environmental Impact Assessment certificate from NEMC.
- NFCT strive to update the TIC certificate which will also assist issuing of title deeds.

6. Future Plans

N.A.

7. Recommendations and any other comments

None.

8. ETC.

N.A.