

**ATLANTIC METAL LIMITED
DAR ES SALAAM**

PROJECT PROGRESS REPORT

SUBMITTED TO TANZANIA INVESTMENT CENTRE

1. **Planned Activities for the period.**
We plan to build a new Factory at Chekeni, Mwasonga- Kigamboni, which will include several buildings and machinery.

2. **Achievements made on the project implementation to date:**

From The date that the project was approved, 28.11.2024, we have begun our expansion by construction of perimeter wall and planning of the new factories

3. **Project Financial Expenditure to date (USD):**

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings		52,392	
Plant and machinery		217,608	
Vehicles/Aircrafts		118,000	
Furniture		8,000	
Office equipment		2,000	
Insurance Cover		10,000	
Pre-operational expenses		2,000	
Working sub-total capital		90,000	
GRAND TOTAL		500,000	

4. **Project Financing**

Explain how the project is being financed e.g. equity, loans, sources of loans, conditions, etc.

	Amount (USD)	
Local Equity	2,500,000	
Local Loans		
Foreign Equity		
Foreign Loans		
Total Investment	2,500,000	

5. **Problems and Solution**

We are spending a lot of money to buy materials, and we would like to get Duty exemption in order to push the project to finish quickly.

6. **Future Plans**

In the future we plan to expand even more by acquiring bigger clients and building more branches in Tanzania.