

**CEDARS INVESTMENT LIMITED P.O.BOX 20930 PLOT NO. 2327234  
BLOCK A CHAMAZI-TEMEKE DAR ES SALAAM**

P. O. Box 20930, DAR ES SALAAM

Plot No.232&234, BLOCK A CHAMAZI

TEMEKE REGION

## **PROJECT PROGRESS REPORT**

**FOR**

**THE PERIOD OF SEPT 2023 -FEBRUARY 2024**

---

---

**CEDARS INVESTMENT LIMITED P.O.BOX 20930 PLOT NO. 2327234 BLOCK A  
CHAMAZI-TEMEKE DAR ES SALAAM**

**1.0 Introduction**

M/S CEDARS INVESTMENT LIMITED is a private owned company incorporated in United Republic of Tanzania by Registrar of companies on **24th January, 2011**, with certificate of incorporation **No 81095** and was registered with objectives of carrying on business of cargo transportation in Tanzania mainland and the entire east and central Africa.

In its implementation plan, the cargo transportation project will import the fleet of cargo vehicles, workshop machinery & tools, weighing bridge, communication equipment and cargo handling equipment like forklifts and crane in order to facilitate loading and offloading and become more competitive in the cargo transportation sector in the country and the neighboring countries.

**2.0 Company Ownership**

CEDARS INVESTMENT LIMITED is jointly owned by seven (7) shareholders who agreed to come together to share vast experiences in managing the project for the mutual benefits of the parties:

<b>Names of Shareholders</b>	<b>Nationality</b>	<b>%of shares</b>
Ali Hassan Amine	Lebanese	7000
Abbas Amine	Lebanese	99.90
Fathma Ahmed Tamim		
Ali Nassif Fawaz		
Shadi Ghayreb		
Kdouh Mohamed Aref		
Amine Hamze Hassan		

**CEDARS INVESTMENT LIMITED P.O.BOX 20930 PLOT NO. 2327234 BLOCK A  
CHAMAZI-TEMEKE DAR ES SALAAM**

**3.0 Location**

The project head office will be located at Plot 232&234 Block A Chamazi \_Temeke Dar Es Salaam

**Project and company Provide information**

1.	Contact Person	Name	Ali Hassan Amine
		Position	MANAGER OPERATION
		Communication Details (Email, Mobile and telephone)	Email, yanheng@gmail.com Tel, +255678352000
2.	Incorporation	Certificate of Incorporation No.	No. 81095
3.	TIN information	TIN Certificate No.	No. 135438458
4.	Project Objective	Project Core Activity	Cargo Transportaion
5.	Capacity	Project Capacity per Year	1500 tones per year
6.	Direct Employment	Foreign-Men	2
		Foreign-Women	Nil
		Local-Men	24
		Local-Women	8
7.	Indirect employment	Estimated Total No.	50
		Type/areas of Indirect Employment	Drivers, food suppliers, spare parts sellers, security guards etc

**5.0 Project Implementation**

Project implementation period Dec 2023 –March, 2024

**6.0 Planned Project Investment Cost**

The project investment cost was estimated to be US\$ 8500 as following:

	<b>Foreign (USD)</b>	<b>Local (USD)</b>
Land and Buildings		<b>120,000</b>
Plant and machinery		<b>10,000</b>

**CEDARS INVESTMENT LIMITED P.O.BOX 20930 PLOT NO. 2327234 BLOCK A  
CHAMAZI-TEMEKE DAR ES SALAAM**

Vehicles/Aircrafts		<b>600,000</b>
Furniture		<b>1,000</b>
Office equipment		<b>10,000</b>
Pre-operational expenses		<b>5,000</b>
Working sub-total capital		<b>100,000</b>
<b>GRAND TOTAL</b>		<b>850,000</b>

**COMPANY LIMITED COST STRUCTURE US\$**

**7.0 Project Financing Plan**

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

	<b>Amount (USD)</b>	<b>Source Country</b>
Local Equity	8.5	TANZANIA
Local Loans	NIL	Lebanon
Foreign Equity	NIL	Lebanon
Foreign Loans	NIL	Lebanon
<b>Total Investment</b>	8.5	

**7.1 Project Financial Expenditure to Date (USD):**

	<b>Foreign (USD)</b>	<b>Local (USD)</b>
Land and Buildings		<b>120,000</b>
Plant and machinery		<b>10,000</b>
Vehicles/Aircrafts		<b>600,000</b>
Furniture		<b>1,000</b>
Office equipment		<b>10,000</b>
Pre-operational expenses		<b>5,000</b>

**CEDARS INVESTMENT LIMITED P.O.BOX 20930 PLOT NO. 2327234 BLOCK A  
CHAMAZI-TEMEKE DAR ES SALAAM**

Working sub-total capital		<b>100,000</b>
<b>GRAND TOTAL</b>		<b>850,000</b>

### 8.0 Planned Employment Creation

The company planned to create employment to 20 Tanzanians and 4 foreigners; the details are summarized below:

Employees Distribution Summary

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women		2	2	4
Men	4	8	8	20
<b>TOTAL</b>	<b>4</b>	<b>10</b>	<b>10</b>	<b>24</b>

### 8.1 Actual Employment created to date

The company has employed 30 Tanzanians and 2 foreigner; the details is summarized below:

Employees Distribution Summary

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	0	2	6	8
Men	2	8	14	24
<b>TOTAL</b>	<b>2</b>	<b>10</b>	<b>20</b>	<b>32</b>

### 9.0 Challenges

- I. Delays in mobilizing shareholders equity and loan for project investment
- II. Delays in obtaining raw materials which are being imported and not locally available
- III. Fluctuation of exchange currency
- IV. Lack of skilled specialized labour

V. Low purchasing power

**8.0 The wayward**

The board of directors has confidence with the Tanzania business environment and planning to expand the business to other Tanzania regions