

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT

1. Planned activities for the period

- Completion of buildings, which includes office building, wash rooms, changing room.
- Installation of equipment, which includes cold room and air condition machines.

2. Achievements made on the project implementation to date

- Completion of the project by erecting buildings, acquisition of fish maws as the key material for processing raw fish maws to dried fish maws.
- Installation of cooling and air conditioning equipment.
- Acquisitions of motor vehicles
- Acquisitions of furniture and fittings
- Acquisitions of working capital.

3. Provide updated information on the following aspects:

S/No.	Information	Description	
1	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	1. Alhamad Juma Zuberi, Nationality Tanzanian, Ownership 30.6% 2. Jamal Baba Ahmed Anguandia, Nationality Ugandan, Ownership 69.4%
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	azubery24@gmail.com 0745235103 Postal code 33205, Street Nyerere, Road Nyerere, Plot number 94, Ilemela District, Mwanza Region.
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	Alhamad Juma Zuberi, Director azubery24@gmail.com 0745235103
4	Incorporation	Certificate of Incorporation Number	151523935
5	TIN Information	TIN Certificate No.	151-523-935

6	Project Objective	Project Core Activity	Fish Maws Processing
7	Capacity	Project capacity per year	18 Metric Tons
8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	5 0 15 25
9	Indirect employment	Type/areas of Indirect employment	Suppliers of fish maws 40

4. Project Financing Expenditure (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings		0.7	
Plant and machinery		2	
Vehicles/Aircrafts		0.51	
Furniture		0.23	
Office equipment		0.08	
Insurance Cover		0.006	
Pre-operational expenses	1.94		
Working sub-total capital	1.55		
Grand Total	3.49	3.526	7.016

5. Project Financing

Explain how the project is being financed e.g equity, loans, sources of loans, conditions etc. see table below:-

	Amount (USD)	Source Country
Local equity	0	None
Local loans	0	None
Foreign equity	7.017	Uganda
Foreign Loans	0	None
Total Investment	MS 7.017	Uganda

6. Problems and Solutions

- Unpredictable tax environment we are always facing some issues with TRA like repetitive queries, wrong tax demands, and visitation of several TRA officers at different times who are following up the same issues or issued which we have already addressed to them in our returns.
- Untimed electricity supply shedding; the remedy which we have taken on our side we bought stand by electricity generator.

- Limited supply of raw fish maws as input for production of dried fish maws. Government action on improving fish breeding program is required to be implemented aggressively.

7. Future Plans

As a company given the opportunity available our company plans to expand the capacity of the factory to 9 Metric tons of fish maws for the next six months. We also plan to increase some storey building and processing area to match the production capacity of the factory.

8. Recommendations

We recommend the government to continue improving investment climate to enhance smooth implementation of our investment projects.

Name: Alhamad Juma.

Position: Director

Date: 22/07/2024

