

**TANZANIA INVESTMENT CENTRE**

**DAR ES SALAAM**

**PROGRESS REPORT 2<sup>ND</sup> HALF 2024**

(Information required for the project's progress report after every six months or for amendment of Certificate of Incentives)

1. Planned activities for the period
  - a. Start production of satellite facility
  - b. Start application for FSC certification of plywood
  - c. Have visit from international buyers for export of plywood to Europe
2. Achievements made on the project implementation to date

TPL produces high quality plywood for the export market. From date of inception in 2016 to now work force has grown from 30 employees to 240 employees. Total installed capacity of plywood production is 20,000 CBM.

Current export markets are South Africa, Mauritius, Zambia, Rwanda, Malawi and Kenya.

3. Provide updated information on the following aspects:

S/No.	Information	Description	Current Project Status
1	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	Aiwafiea Company Limited Arpan Singhal
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	<a href="mailto:info@tanganyikaplywood.com">info@tanganyikaplywood.com</a> +255744443005 Office 19, textile building, Morogoro rd, Dar es Salaam
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	Arpan Singhal Director <a href="mailto:arpan@tanganyikaplywood.com">arpan@tanganyikaplywood.com</a> +255744443005
4	Incorporation	Certificate of Incorporation Number	116879
5	TIN Information	TIN Certificate No.	126-942-907
6	Project Objective	Project Core Activity	Plywood manufacturing
7	Capacity	Project capacity per year	20,000 CBM

8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	4 0 120 116
9	Indirect employment	Type/areas of Indirect employment	NA

#### 4. Project Financing Expenditure todate (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	500,000		
Plant and machinery	1,000,000		
Vehicles/Aircrafts	50,000		
Furniture	10,000		
Office equipment	10,000		
Insurance Cover			
Pre-operational expenses			
Working sub-total capital	430,000		
<b>Grand Total</b>	<b>2,000,000</b>		<b>2,000,000</b>

#### 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	4,615	
Local loans	200,000	
Foreign equity	1,153	UK
Foreign Loans	900,000	UAE
<b>Total Investment</b>	<b>1,105,768</b>	

#### 6. Problems and Solutions

Overall there is high level of taxation, including import duties on raw materials. There is multiple local taxes for value addition when there is no change of ownership of goods but simple transfer from plant A to plant B for further processing.

#### 7. Future Plans

Plan to start exports to Europe and invest in additionally machinery, such as boiler and trucks. Expected investment is 500,000 USD.

**8. Recommendations and any other comments**

NA