

FMS TRANSPORT COMPANY LIMITED

PROJECT PROGRESS REPORT 2022 TO 2025

SUBMITTED TO TANZANIA INVESTMENT CENTRE

July 2025

- **INTRODUCTION**

FMS TRANSPORT COMPANY LIMITED is a transport company registered in Tanzania as per companies Act of 2002 with registration number 20000073107. As part of expansion plans, the company planned to increase its fleet of trucks to better serve clients. In 2021 the company decided to register the project with TIC to enjoy incentives including tax exemption FMS TRANSPORT company limited registered the project in January 2022. Due to time limit the company did not fully use the exemption list.

- **PLANNED ACTIVITIES FOR THE PERIOD**

- To register a project with TIC and acquire approval for tax exemption for the trucks that were supposed to be imported
- To import 150 trucks and increase the fleet of company business

- **ACHIEVEMENTS MADE ON THE PROJECT IMPLEMENTATION TO-DATE**

- We have imported 78 trucks out of 150 targeted.
- The company has employed drivers and a few skilled personnel

- **CORPORATE INFORMATION**

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current shareholder's names, nationality, and percentage of ownership	a. FARAJ MBARAK BINKLEEB 88% b. FARHA SALEM SALEH BINKLEEB 6% c. SALEH FARAG YASLAM BINKULAIB 6%
2.	Company Communication Information	Mobile number	+255689300300
		Email address	info@fmstransport.co.tz
		Postal Address	P.O.BOX 67089, DAR ES SALAAM
3.	Contact Person	Name	MBARAK FARAJ BINKLEEB
		Designation	CHIEF OPERATION OFFICER
		Mobile number	+255744283337
4.	Incorporation	Certificate of Incorporation no	101202
5.	TIN information	TIN Certificate No.	122-365-727
6.	Project Objective	Project Core activity	To operate a project for cargo transportation
7.	Capacity	Project Capacity per year	50 Trucks per year
8.	Direct Employment	Local- Men	77
		Local- Women	1
9.	Indirect employment	Local- Men	10

- **PROJECT FINANCIAL EXPENDITURE TO DATE (USD):**

PARTICULAR	AMOUNT USD
Motor Vehicles	6.8 million
Buildings	0.2 million
Furniture and Fittings	0.026 million
TOTAL	7.026 million

- **PROJECT FINANCING**

PARTICULARS	Amount (USD)
Local Equity	9.75 million
Local Loans	21.261 million
Foreign Equity	-
Foreign Loans	-
Total Investment	31.011 million

- **PROBLEMS AND SOLUTIONS**

- Due to time limitation, we could not import the targeted number of trucks.
Revised the project to meet the target
- Due to port congestion which led to reduction of the volume of cargo.
Introduction of DP WORLD has improved the business capacity

- **FUTURE PLANS**

- To buy about 150 trucks from abroad and enjoy incentives/tax exemption on the same
- To increase number of employments for both men and women.
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- **RECOMMENDATIONS AND ANY OTHER COMMENTS**

- We are looking forward to getting our project certificate of incentives extended and enjoying exemption from TIC/TRA so that we can contribute more to the development of the transportation sector.