

**TANZANIA INVESTMENT CENTRE**

**DAR ES SALAAM**

**PROGRESS REPORT**

(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

Planned to own our own office instead of renting

Planned to have our own hanger

2. Achievements made on the project implementation to date

(i.e. from the date the project was approved to the date of writing the report)

Describe the status of activities that have already been undertaken e.g. construction of buildings, acquisition of supplies, installation of equipment, etc.

Still mobilizing funds for implementation

3. Provide updated information on the following aspects:

<b>S/No.</b>	<b>Information</b>	<b>Description</b>	<b>Current Project Status</b>
1	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership Hussein Abradha Mziray (Tanzanian) – 15.5 David Samwel Minja (Tanzanian) 53.5% Jamal Ahmed Mohamed (Kenyan)15.5% Hamza werder (Kenyan) – American 15.5%	
2	Company communication Information	Email address info@kilimedair.co.tz Mobile Number 0652246129 Land Line Telephone Number 0736 752 284	

		Physical Address (Plot No. Block No 6. Street - mkwawa, District - Moshi and Region- Kilimanjaro)	
3	Contact Person	Name David Minja Position CEO Communication details (Email, <a href="mailto:david@kilimedair.co.tz">david@kilimedair.co.tz</a> Mobile and telephone 0652246129	
4	Incorporation	Certificate of Incorporation Number 148779198	
5	TIN Information	TIN Certificate No. 148779198	
6	Project Objective	Project Core Activity helicopter medical evacuation and air taxi service	
7	Capacity	Project capacity per year -500	
8	Direct Employment	Foreign Men - 2 Foreign Women Local Men 20 Local Women 6	
9	Indirect employment	Type/areas of Indirect employment -consultants	

#### 4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (TZS)	Total (TZS)
Land and Buildings	-	-	
Plant and machinery	8,846	21,230,520	
Vehicles/Aircrafts	50,000	120,000,000	
Furniture	48,800	117,120,000	
Office equipment	20,000	48,000,000	
Insurance Cover	200,000	480,000,000	
Pre-operational expenses	100,000	240,000,000	
Working sub-total capital	20,000	48,000,000	
<b>Grand Total</b>	447,646	10,743,550,520	10,743,550,520

#### 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	9,852.08	TANZANIA
Local loans	375,000	TANZANIA
Foreign equity	230,000	USA,KENYA
Foreign Loans	1,200,000	SOUTHAFRICA
<b>Total Investment</b>	1,814,852.08	

## **6. Problems and Solutions**

Explain problems, which the management is encouraging in executing the project and the steps being taken to solve them

One of the main challenges we are facing in executing this project is the high airport charges associated with our helicopter operations. This issue is particularly pronounced during the low tourist seasons when there is insufficient demand to offset these costs.

However, we have taken proactive steps to address this challenge. We recently held discussions with the Director of the Tanzania Airports Authority (TAA). Following these discussions, we agreed to schedule a formal meeting to explore and implement strategies to improve the situation.

This collaborative approach is a positive step toward finding a sustainable solution to this issue.

## **7. Future Plans**

Explain future plans for the next coming six months and planned financial commitments

Extend business by opening new branches

To create new employments

## **8. Recommendations and any other comments**

We recommend TIC to continue assisting projects