

TANZANIA INVESTMENT CENTER

DAR ES SALAAM

PROGRESS REPORT

By: Nevada Golden Coins Limited

1. Planned Activities

We are dealing with the construction of commercial and residential apartments with the aim of supporting Government's economic and social development.

The mission of Nevada Golden Coins Limited is to focus on customer's needs in order to generate further sustainable and viable growth in activity and profit in the Company.

The project is located at plot no 1286, Peninsula, Kinondoni Dar es salaam. The built-up area for construction has a supportive environment with Floor shaded Warehouse for storage construction materials and other products for onward activities.

Currently our planned activities are to complete the project by making plastering, finishing and importing furniture for fittings.

2. Achievements made on the project implementation to date

On September 30, 2022 we registered our project aiming at establishing the commercial and residential apartments project. Up now we have already constructed some buildings and we are at a good stage as illustrated on the pictures on appendix X.

3. Updated information

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	1. Sultan S. Mitha 50%, Tanzania 2. Shain S. Mitha 50%, Tanzania
2.	Company Communication Information	Email address	Carecom95@yahoo.com
		Mobile Number	0779959849
		P. O. BOX	1063 Dar es Salaam
		Physical Address (Plot No., Block, No., Street, District and Region)	Plot No. 498 Renaissance Plaza, Kinondoni Dar es Salaam - Tanzania
3.	Contact Person	Name	Sultan S. Mitha
		Position	Director
		Communication details	0759777772
4.	Incorporation	Certificate of Incorporation No.	30208
5.	Project Objective	Project Core Activity	Establishment of Commercial And Residential Apartments Project.

4. Project Financial Expenditure to Date

After completion of the project implementation, the total investment expected to reach US \$ 8.5M. The following illustration shows our current expenditure during the implementation of the project up to date.

COST STRUCTURE

	(USD)
Land and Building	3,400,000
Plant and Machinery	150,000
Vehicles	100,000
Furniture	1,200,000
Other expense	80,000
Pre-operational expenses	170,000
Working capital	280,000
TOTAL	5,300,000

5. Project Financing

The Company's shareholders have confirmed their commitment to continue providing financial support to the company in the form shareholder's equity as well as bank loans to the tune of 8.5M USD. The following pattern is adopted in financing this project; -

	Amount (USD)	Source Country
Local Equity	USD 3.5M	Tanzania
Local Loan	USD 5M	Tanzania
Foreign Equity	USD 0	
Foreign Loan	USD 0	
Total Investment	USD 8.5 M	

6. Future Plans

Nevada Golden Coins Limited is guided by a 5-year strategy that is approved the Company's Board of Directors. This document defines our future plans over the next years and raged reviewed quarterly when the Board meets.

Our future plan is to implement the new approved project on time after receiving an extension approval from Tanzania Investment Center.



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Sultan S. Mitha
(Director)

Appendix X







