

# **SIBED TRANSPORT COMPANY TANZANIA LIMITED**

**P. O. Box 7494, Dar es Salaam**

**Plot No.22, Block No. 230/33 Sabasaba Street, Mbagala,Temeke**

## **PROJECT PROGRESS REPORT**

**FOR**

**THE PERIOD OF MARCH ,2022-JUNE 2025**

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# SIBED TRANSPORT COMPANY TANZANIA LIMITED

## 1.0 Introduction

SIBED TRANSPORT COMPANY TANZANIA LIMITED is a locally registered company with a Certificate of Incentives No. 20223711 dated 18<sup>th</sup> March, 2022. The project promoters are well established business in Tanzania, carrying out various businesses but majoring in cargo transportation and logistics.

## 2.0 Company Ownership

SIBED TRANSPORT COMPANY TANZANIA LIMITED is jointly owned by three shareholders who agreed to come together to share vast experiences in managing the project for the mutual benefits of both parties:

Shareholders name	% of shares	Nationality
SAID ISMAIL MOHAMED	45.04	Kenyan
ISMAIL MIRE ARTAN ISMAIL	45.94	Tanzanian
ABSHIR MUSA ABDIKARIM	9.02	Kenyan

## 3.0 Location

The project head office will be located at **Plot No.22, Block No. 230/33 Sabasaba Street, Mbagala,Temeke**

# SIBED TRANSPORT COMPANY TANZANIA LIMITED

## 4.0 Project and company Provide information

3.	Contact Person	Name	SAID ISMAIL MOHAMED
		Position	Director
		Communication Details (Email, Mobile and telephone)	Email: m.said@sibedltd.com, Mob: 2547333995333, P.O.Box10929
4.	Incorporation	Certificate of Incorporation No.	No. 138410749
5.	TIN information	TIN Certificate No.	No. 138410749
6.	Project Objective	Project Core Activity	To establish a project for cargo transportation
7.	Capacity	Project Capacity per Year	250 vehicles units per day
8.	Direct Employment	Foreign-Men	5
		Foreign-Women	2
		Local-Men	80
		Local-Women	20
9.	Indirect employment	Estimated Total No.	200
		Type/areas of Indirect Employment	food suppliers, fuel sellers etc

## 5.0 Project Implementation

Project implementation period MARCH ,2022-MARCH 2027

## 6.0 Planned Project Investment Cost

The project investment cost was estimated to be US\$ 18.25m

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## 7.0 Project Financing Plan

The project on completion is planned to be financed as below:

	<b>Amount (USD)m</b>	<b>Source Country</b>
Local Equity	3,790,509	Tanzania
Local Loans	NIL	NA
Foreign Equity	4,460,491	Kenya
Foreign Loans	10,000,000	Kenya
<b>Total Investment</b>	<b>18,250,000</b>	

## 7.1 Project Financial Expenditure to Date (USD):

	<b>Foreign (USD)</b>	<b>Local (USD)</b>	<b>Total (USD)</b>
Land and Buildings	<b>NIL</b>	<b>1,000,000</b>	<b>1,000,000</b>
Plant and machinery	<b>400,000</b>	<b>NIL</b>	<b>400,000</b>
Vehicles/Aircrafts	<b>8,000,000</b>	<b>NIL</b>	<b>8,000,000</b>
Furniture	<b>NIL</b>	<b>5,000</b>	<b>5000</b>
Office equipment	<b>NIL</b>	<b>5,000</b>	<b>5,000,</b>
Insurance Cover	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Pre-operational expenses	<b>NIL</b>	<b>25,000</b>	<b>25,000</b>
Working sub-total capital	<b>NIL</b>	<b>1,000,000</b>	<b>1,000,000</b>
<b>GRAND TOTAL</b>	<b>8,400,000</b>	<b>2,030,000</b>	<b>10,430,000</b>

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## **8.0 Planned Employment Creation**

The company planned to create employment to 100 Tanzanians 90 and 10 foreigners;

## **8.1 Actual Employment created to date**

The company has employed 107Tanzanians and 5 foreigners; the details is summarized below:

## **9.0 Challenges**

- I. Delays in mobilizing shareholders equity and foreign loan for project investment
- II. Delays in obtaining tax exemption
- III. Delays of obtaining land for investment
- IV. Unpredicted fluctuations of Tanzania shillings and increase of value of dollar
- V. Limited availability of dollar

## **8.0 The wayward**

The board of directors have confidence with the Tanzania business environment and neighboring countries where most of company's customers are found for transit cargo, soon the project will be implemented as it was planned

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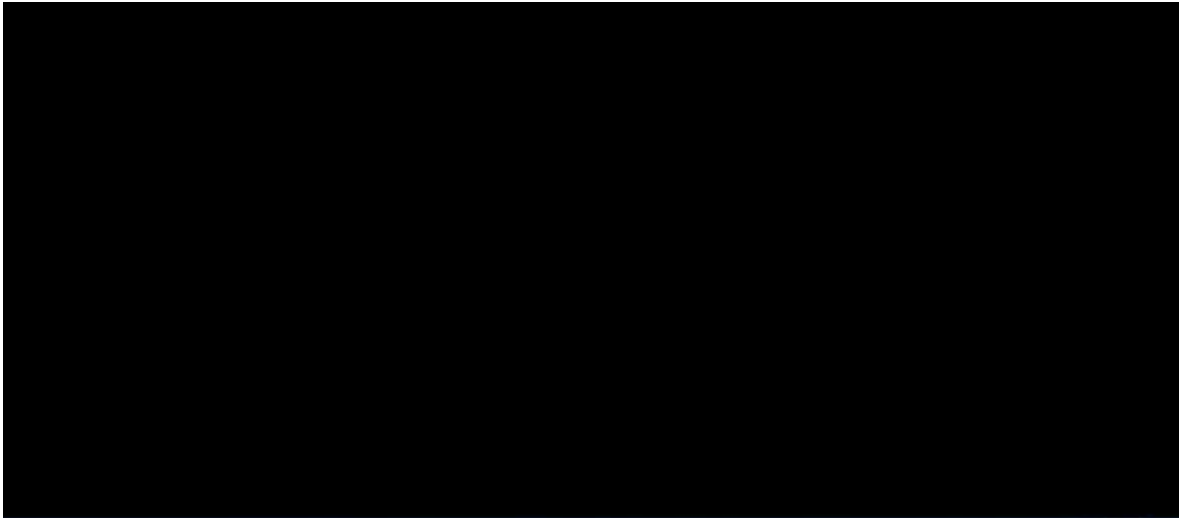
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