

# 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: commencement of the banana factory in Rufiji and palm oil factory in Ulanga.
2. Achievements made on the project implementation to date: Full payment of the acquisition compensation fees for the project affected persons in Rufiji.
3. Provide updated information in the following aspects:

S/N	Information	Description
1.	Shareholders Information	Royal Ventures LLC-FZ, UAE Company- 99% Brick Enterprises FZCO- 1%
2.	Company Communication Information	Plot No. 1829/8, Slipway Road, Msasani Peninsula, Dar es Salaam
3.	Contact Person	Enock Mutasingwa Baisi Head of Legal and Company Secretary. Email: enock.baisi@topcrop.tz Phone number: +255765754701
4.	Incorporation	179215179
5.	TIN Information	179-215-179
6.	Project Objective	a. To establish Banana plantation, Tissue culture laboratory and a pack house in Nyamwage, Rufiji. b. To establish Palm oil plantation and refining factory in Ulanga, Morogoro.
7.	Capacity	400,000 tonnes for banana and 150,000 tonnes for palm oil
8.	Direct employment	Foreign men: 16 Foreign women:0 Local men:18 Local Women:11
9.	Indirect employment	N/A

4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	1,000,000	-	1,000,000
Plant and Machinery	-	-	-
Vehicles/ Aircrafts	-	-	-
Furniture	-	-	-
Office equipment	-	-	-
Insurance cover	-	-	-
Pre-operational expenses	50,000	-	50,000
Working sub-total capital	-	-	-
<b>Grand Total</b>	<b>1,050,000</b>	<b>-</b>	<b>1,050,000</b>

5. Project Financing

	Amount (USD)	Source Country
Local equity	-	-
Local loans	-	-
Foreign equity	-	-
Foreign loans	1,080,000	United Arab Emirates
<b>Total Investment</b>	<b>1,080,000</b>	

6. Problems and Solutions

- A long land acquisition process for foreign owned companies. Further detailed problems and solution are attached under Annex 1 to this report.

7. Future Plans

1. Commencement of the palm oil project in Ulanga;
2. Acquisition of the project area in Ruvuma; and
3. Commencement of the project in Ruvuma.

8. Recommendation and any other comments

N/A