

TANZANIA INVESTMENT CENTER DAR ES SALAAM
PROGRESS REPORT BY AFROIL TRANSPORT LIMITED

1. Planned Activities

Afroil Transport Limited; we are dealing with Liquid and Dry Cargo Transportation investing Billions of Tanzanian shillings aiming to support the development of Transportation sector.

The mission of Afroil Transport Limited is to contribute to sustainable socio-economic development in Tanzania and beyond by providing quality service at all-time as well as increase the variety of services provided on transport sector so as activities can be conducted in smooth way.

The registered project location is on plot number 79, Amani Road, Mjimwema at Kigamboni – Dar es Salaam. We would like to express our sincere appreciation for the continued support and cooperation extended to us by the Tanzania Investment Centre. The progress made so far has been significant towards full implementation of our project. Your cooperation, gave us not only smooth ways of carrying out our project implementations, but also pave the best way for us to contribute to the economic development of our nation.

Currently our planned activities are to complete our project by procuring other trucks as part of project implementation on our second phase of the project.

2. Achievements made on the project implementation to date

On 18th August 2022 we registered our project aiming at establishing liquid and dry cargo transportation. On our feasibility study the company expected that at full scale operations the 20 trucks are expected at least annually, their destinations being Tanzania's landlocked neighboring countries of Malawi, Zambia, Burundi, Rwanda, DRC etc. Fortunately the company fulfilled this on the first three years of project implementation where currently more than 75 truck are already procured. The company expect to procure a total of 120 new trucks at end of project (at full project implementation).

3. Updated information

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	1. Abdallah Ahmed Mbarak 15.5%, Tanzanian 2. Salmin Ahmed Mbarak 14.14%, Tanzanian 3. Sabri Ahmed Mbarak 14.14%, Tanzanian 4. Fahmy Ahmed Mbarak 14.14%, Tanzanian 5. Hilmi Ahmed Binkleb 14.14%, Tanzania 6. Lutfi Ahmed Binkleb 14.14%, Tanzanian 7. Adil Mbarak Salmin 14.14%, Tanzanian
2.	Company Communication Information	Email address	hilmy@afrollgroup.com
		Mobile Number	0687000020
		P. O. BOX	38383 – Dar es Salaam
		Physical Address (Plot No., Block, Street, District and Region)	Region Dar es Salaam, District Kigamboni, Ward Mjimwema, Plot number 79.
3.	Contact Person	Name	Hilmi Ahmed Binkleb
		Position	Director
		Communication details	hilmy@afrollgroup.com 0687000020
4.	Incorporation	Certificate of Incorporation No.	153267637

5.	Project Objective	Project Core Activity	Both Dry and Liquid Cargo transportation.
6.	Direct Employment	Foreign Men	4
		Foreign Women	1
		Local Men	25
		Local Women	15
8.	Indirect Employment	Estimated Total No.	45

4. Project Financial Expenditure to Date

After completion of the project implementation, the total investment expected to reach US \$ 25M. The following illustration shows our current expenditure during the implementation of the project up to date.

COST STRUCTURE

	(USD)
Land and Building	25,000
Plant and Machinery	50,000
Vehicles	16,000,000
Furniture	10,000
Other expense	40,000
Pre-operational expenses	60,000
TOTAL	16,185,000

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 25M USD. The following pattern is adopted in financing this project; -

	Amount (USD)	Source Country
Local Equity	USD 6.25M	Tanzania
Local Loan	USD 18.75M	
Foreign Equity	USD 0	
Foreign Loan	USD 0	
Total Investment	USD 25 M	

6. Future Plans

Afroil Transport Limited is guided by a 5-year strategy that is approved by the Company's Board of Directors. This document defines our future plans over the next years and are reviewed quarterly when the Board meets. Our future plan is to complete and implement the approved project on time as a reason we apply for extension of project implementation period.



Hilmi Ahmed Binkleb
(Director)

PICTURES OF AFROIL TRANSPORT LTD ON CARGO TRANSPORTATION





