

THE UNITED REPUBLIC OF TANZANIA
TANZANIA INVESTMENT AND SPECIAL ECONOMIC ZONE AUTHORITY
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

Expansion of the transportation business for both local and international markets

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.

The achievements so far are as follows;

- Expansion of our local business to increase our fleet
- Expansion of our international business to have clientele in Rwanda, Zambia, Uganda, Democratic Republic of Congo and Malawi
- Introducing a new business line of having a fleet for carrying heavy machinery
- Procure of heavy machinery for rentals
- Expanding into the energy sector with acquisition of strategic areas
- Expanding into real estate with acquisition of land

3. Provide updated information on the following aspects:

S/No.	Information	Description	Current Project Status
1	Shareholder's Information	<p>Previous Shareholders names, nationality and percentage of ownership</p> <p>Current Shareholders names, nationality and percentage of ownership</p>	<p>Frank Kessy (Tanzanian – 45%)</p> <p>Julius Kessy (Tanzanian – 40%)</p> <p>Frank Kessy (Tanzanian – 45%)</p> <p>Julius Kessy (Tanzanian – 40%)</p>

2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	jvfcinc@outlook.com 0758001250 Plot no 2049 Block J, Mbezi Beach, Salasala, Dar-es-Salaam
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	Julius Kessy Director Jkessy15@gmail.com 0758001250
4	Incorporation	Certificate of Incorporation Number	148425019
5	TIN Information	TIN Certificate No.	148425019
6	Project Objective	Project Core Activity	Cargo Transportation
7	Capacity	Project capacity per year	\$1.5m
8	Direct Employment	Foreign Men - Foreign Women - Local Men - Local Women –	Foreign Men - 0 Foreign Women - 0 Local Men - 20 Local Women – 3
9	Indirect employment	Type/areas of Indirect employment	Type/areas of Indirect employment - Labourers

4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	0	300,000	300,000
Plant and machinery	0	300,000	300,000
Vehicles/Aircrafts	0	400,000	400,000
Furniture	0	1,000	1,000
Office equipment	0	2,000	2,000
Insurance Cover	0	60,000	60,000
Pre-operational expenses	0	10,000	10,000
Working sub-total capital	0	100,000	100,000
Grand Total	0	1,173,000	1,173,000

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	3,000,000	Tanzania
Local loans	500,000	Tanzania
Foreign equity	0	-
Foreign Loans	0	-
Total Investment		

6. Problems and Solutions

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

The biggest challenge is people management as we are dealing with drivers and laborers who can be very challenging. Management has increased training and supervision to ensure we increase efficiency and productivity

7. Future Plans

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

The biggest plan is to focus on increasing our fleet as well as venturing into other businesses such as opening fuel stations and building property (real estate)

8. Recommendations and any other comments

Enabling a more conducive business environment with full support from governmental agencies such as local government and regulatory bodies