

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT FOR MINOCK GROUP LIMITED

1. Planned Activities for the period

The proposed activities for the period of the project to Transport Cargo through road

The project is new, the company has just leased land at Plot 92 Block A Mkuza in Kibaha Town Council, Coastal Region

2. Updated information on the following aspects;

S/No.	Information	Description	Current Project Status
1.	Shareholder's Information	WANG SHENGJU (CHINESE) 69%	OPERATING
		YU QI (CHINESE) 31%	
2.	Company Communication Information	MINOCK GROUP LIMITED P. O. BOX 70241, DAR ES SALAAM, TANZANIA PLOT 92 BLOCK A MKUZA -Kibaha, Pwani	
3.	Contact Person	Andrew kishimba 0752385815 kishimba711@gmail.com	
4.	Incorporation	Certification of Incorporation No.	
5.	TIN Information	TIN Certificate No. 112-902-503	
6.	Project Objective	Transportation Of Cargo by Road	
7.	Capacity	Project capacity per year 150,000 tones	
8.	Direct Employment	Foreign Men = 2 Foreign Women = 0 Local Men = 24 Local Women = 2	
9.	Indirect Employment	Estimated total No. 50 Type/Areas of Indirect Employment = Casual labours assisting in packing and unpacking cargo in different locations	

3. Project Financial Expenditure to date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	30,000		30,000
Plant and Machinery		150,000	150,000

Vehicles/Aircrafts	2,285,000		2,285,000
Furniture		10,000	10,000
Office Equipment		25,000	25,000
Insurance Cover		40,000	100,000
Pre-Operational Expenses		100,000	100,000
Working Sub Total Capital	300,000		300,000
GRAND TOTAL	2,615,000	325,000	3,000,000

4. Project Financing

Explain how the project is being financed e.g. Equity, Loans, sources of loans, conditions, etc. See table below.

	Amount	Source Country
Local Equity		
Local Loans	\$ 1,000,000	TANZANIA
Foreign Equity	\$ 2,000,000	CHINA
Foreign Loans		
Total Investment	\$ 3,000,000	

5. Problems and Solution.

Explanation of problems, which the management is encountering in executing the project and the steps being taken to solve them

Currently the project is running smoothly without any problems.

6. Future Plans

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

In the future our company intends on expanding its operations in near by countries in East Africa.