REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE
FINANCIAL STATEMENTS OF THE DAR ES SALAAM MARITIME GATEWAY
PROJECT (DMGP-IDA CR 6117) FOR THE YEAR ENDED 30 JUNE 2018

The Controller and Auditor General
National Audit Office
16 Samora Machel Avenue
P. O. Box 9080
11101 Dar es Salaam

Telegram: “Ukaguzi”
Telephone: 255 22 2115157/8
Fax: 255 22 2117527
E-mail: ocag@nao.go.tz
Website: www.nao.go.tz

July, 2019

THE UNITED REPUBLIC OF TANZANIA
NATIONAL AUDIT OFFICE
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LIST OF ABBREVIATIONS

DFID         Department for International Development Association
DMGP         Dar es Salaam Maritime Gateway Project
IDA          International Development Association
TPA          Tanzania Ports Authority
Office of the Controller and Auditor General,
National Audit Office,
The United Republic of Tanzania

(Established under Article 143 of the Constitution of the URT)

The statutory duties and responsibilities of the Controller and Auditor General are enshrined under Article 143 of the Constitution of the URT and further amplified under Sect 10 of the Public Audit Act No. 11 of 2008.

Vision
To be a Centre of excellence in public sector auditing.

Mission
To provide efficient audit services in order to enhance accountability and value for money in the collection and use of public resources.

In providing quality services, NAO is guided by the following Core Values:
✓ Objectivity: We are an impartial organization, offering services to our clients in an objective, and unbiased manner;
✓ Excellence: We are professionals providing high quality audit services based on best practices;
✓ Integrity: We observe and maintain high standards of ethical behavior and the rule of law;
✓ People focus: We focus on stakeholders’ needs by building a culture of good customer care and having competent and motivated workforce;
✓ Innovation: We are a creative organization that constantly promotes a culture of developing and accepting new ideas from inside and outside the organization; and
✓ Best resource utilization: We are an organization that values and uses public resources entrusted to it in efficient, economic and effective manner.

We do this by:-
• Contributing to better stewardship of public funds by ensuring that our clients are accountable for the resources entrusted to them;
• Helping to improve the quality of public services by supporting innovation on the use of public resources;
• Providing technical advice to our clients on operational gaps in their operating systems;
• Systematically involve our clients in the audit process and audit cycles; and
• Providing audit staff with adequate working tools and facilities that promote independence.

This audit report is intended to be used by International Development Association (IDA), Department for International Development (DFID) and the contribution of Government of United Republic of Tanzania. However, upon receipt and adoption of the report by the Board of Directors, this report becomes a matter of public record and its distribution may not be limited.

AR/ IDA /2017-2018
1.0 Introduction

We have completed the audit of Dar es Salaam Maritime Gateway Project IDA credit number 6117 for the financial year ended June 2018.

1.1 Brief History of the DMGP Project
Dar es salaam Maritime Gateway Project is funded by International Development Association (IDA) Credit number 6117, Department for International Development (DFID) and the contribution of Government of United Republic of Tanzania. The project was established through International Development Association and United Republic of Tanzania signed between United Republic of Tanzania and International Development Association on 2nd October 2017 in which the later agreed in principle to provide credit to implement the project.

On 29th March 2018 a Subsidiary Agreement was signed between the Government of United Republic of Tanzania and Tanzania Ports Authority (TPA) in which the Government of the United Republic of Tanzania agreed to provide the fund of the credit to TPA for the purpose of carrying out the project.

1.2 PURPOSE OF THE FUND
The purpose of the fund is facilitating the Modernization of the Dar es Salaam Port through Design and Construction of Ro-Ro Terminal, Deepening and Strengthening Berth 1-7 and Construction of Terminals. The purpose of the project is to improve the effectiveness and efficiency of the Port of Dar es salaam for the benefit of public and private stakeholders.

1.3 CASH RECEIVED ON PROJET IDA CR. NO. 6117
The IDA Credit no. 6117 -TA extended to TPA for International Development Association to the United Republic of Tanzania. Total amounts received as at 30th June 2018 under this project was USD 60 million, which is equivalent to TZS 135,868,200,000 at the exchange rate of $1/Tshs.2,264.47.
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The Government of the United Republic of Tanzania through Tanzania Ports Authority (TPA) disbursed a total of USD 10.7 million as at 30th June 2018. Total amounts received as at 30th June 2018 under this project was USD 70.7 million.

1.4 Reporting and Inspection

TPA was required to keep receipts and expenditure of the project and required to submit the audited financial statements to the Bank within six months after the financial year end.

1.5 Auditors

By virtue of the provisions of Articles 143 of the Constitution of the United Republic of Tanzania 1977 and Sect. 10(1) of the Public Audit Act No. 11 of 2008 the Controller and Auditor General is the auditor of all Government Revenue and Expenditure including the revenue and expenditure of the donor funded project.
STATEMENT OF MANAGEMENT’S RESPONSIBILITY

It is the responsibility of the project management to prepare financial statements for each financial year that present fairly in all material respects the state of affairs of the project as at the end of the financial year and of its operating results of the project for that year. The management is also required to ensure that the project keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the project. They are also responsible for safeguarding the assets of the project.

Management is responsible for the preparation and fair presentation of the project financial statements including appropriate disclosures in accordance with the accounting policies set out in Note 1 of these financial statements, donors’ financial reporting requirements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The management accepts responsibility for the annual project financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with the accounting policies set in Note 1 of the financial statements. Management is of the opinion that financial statements presents fairly in all material respects the state of affairs of the project and of its operating results. Management further accepts responsibility for the maintenance of accounting records which may be relied upon in the preparation of the financial statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of the management to indicate that the project will not be able to continue with activities for at least the next twelve months from the date of this statement.
DECLARATION OF THE HEAD OF FINANCE

The National Board of Accountants and Auditors (NBAA) according to the power conferred under the Auditors and Accountants (Registration) Act. No. 33 of 1972, as amended by Act No. 2 of 1995, requires financial statements to be accompanied with a declaration issued by the Head of Finance/Accounting responsible for the preparation of financial statements of the entity concerned.

It is the duty of a Professional Accountant to assist the project Management to discharge the responsibility of preparing financial statements of an entity showing true and fair view of the entity’s financial position and its operational results in accordance with donor’s requirements and accounting policies set in note No.1 to the financial statements. Full legal responsibility for the preparation of financial statements rests with the Project Management under Directors Responsibility statement.

INURU MHANDO being the Finance Manager of TANZANIA PORTS AUTHORITY (TPA) hereby acknowledge my responsibility of ensuring that special purpose financial statements for the period ended 30th June, 2018 have been prepared in compliance with applicable accounting standards and statutory requirements.

I thus confirm that the special purpose financial statements give a true and fair view position of DAR ES SALAAM MARITIME GATEWAY PROJECT on that date and that they have been prepared based on properly maintained financial records.

Signed by: [Signature]
Position: Director of Finance
NBAA Membership No.: ACPA-PP...
Date: 1.2.6.1
DAR ES SALAAM MARITIME GATEWAY PROJECT PROJECT
(IDA CR. NO. 6117 -TA) FOR THE YEAR ENDED 30TH JUNE, 2018

AUDIT REPORT ON THE FINANCIAL STATEMENTS

To: Chairman of the Board,
Tanzania Ports Authority (TPA),
P.O. Box 9184,
DAR ES SALAAM.

RE: REPORT OF THE CONTROLLER AND AUDITOR GENERAL ON THE
FINANCIAL STATEMENTS OF THE DAR ES SALAAM MARITIME GATEWAY
PROJECT (IDA CR.NUMBER 6117- TA) FOR THE YEAR ENDED 30TH JUNE
2018

Introduction
I have audited the financial statements of Dar es Salaam Maritime Gateway Project, IDA Credit No. 6117-TA, which comprise Statement of financial position as at 30th June 2018, Statement of Receipts and Payments for the period ended 30th June, 2018 and the notes thereof which include a summary of significant accounting policies and other explanatory notes set out on page 9 to 13 of this report.

Opinion
In my opinion, the financial statements present true and fair view of the Statement of financial position as at 30th June 2018, Statement of Receipts and Payments for the period ended 30th June, 2018 of the Dar es Salaam Maritime Gateway Project, Credit number 6117 for the financial year ended 30th June 2018 in accordance with the accounting policy described in note 1.

Basis for Opinion
I conducted my audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). My responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the financial statements section of my report. I am independent of Tanzania Ports Authority in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (IESBA Code) together with the National Board of Accountants and Auditors (NBAA) Code of Ethics, and I have fulfilled my other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.
Emphasis of matter
Without modifying my opinion, I draw attention to note No. 1 to the financial statements which describe the basis of accounting. The financial statements are prepared to enable Tanzania Ports Authority to meet its reporting requirements to International Development Association (IDA), Department for International Development (DFID) and Government of the United Republic of Tanzania in relation to the grant it received under Credit number 6117 DMGP project. As a result, the financial statements may not be suitable for other purposes.

Without qualifying my opinion, I emphasize that the accounting policies used and disclosures made are not intended to, and do not, comply with all the requirements of International Financial Reporting Standards (IFRS) regardless in the fact that the Project Appraisal Document (PAD) requires the DMGP financial statements to be prepared in accordance with IFRS.

Other Information
Management is responsible for the other information. The other information comprises the Director’s Report and the Declaration by the Head of Finance but does not include the financial statements and my auditor’s report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon. In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed on the other information that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Key Audit Matters
Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Opinion section I have determined that there are no key audit matters to communicate in my report.
Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with donor's requirements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements
My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition, Sect. 10 (2) of the PAA No.11 of 2008 requires me to satisfy myself that, the accounts have been prepared in accordance with the appropriate accounting standards.

Further, Sect. 48(3) of the Public Procurement Act No.7 of 2011 requires me to state in my annual audit report whether or not the audited entity has complied with the provisions of the Law and its Regulations.
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In addition, Sect. 10 (2) of the PAA No.11 of 2008 requires me to satisfy myself that, the accounts have been prepared in accordance with the appropriate accounting standards.

Further, Sect. 48(3) of the Public Procurement Act No.7 of 2011 requires me to state in my annual audit report whether or not the audited entity has complied with the provisions of the Law and its Regulations.
Report on Other Legal and Regulatory Requirements

Compliance with the Public Procurement Act, 2011

In view of my responsibility on the procurement legislation and taking into consideration the procurement transactions and processes I have reviewed as part of this audit, I state that, Dar es Salaam Maritime Gateway Project procurement transactions and processes have generally complied with the requirements of the Public Procurement Act No.7 of 2011 and its underlying Regulations of 2013.

Prof. Musa Juma Assad
CONTROLLER AND AUDITOR GENERAL

National Audit Office
DAR ES SALAAM, TANZANIA

July, 2019
STATEMENT OF FINANCIAL POSITION
TANZANIA PORTS AUTHORITY

DAR ES SALAAM MARITIME GATEWAY PROJECT (DMGP) PROJECT (IDA CR.6117-TA)

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2018

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>NOTE</th>
<th>USD</th>
<th>TZS EQUIVALENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Current Assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property Plant and</td>
<td>6</td>
<td>33,034,818</td>
<td>74,106,316,234</td>
</tr>
<tr>
<td>Equipment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash&amp;Bank balances</td>
<td></td>
<td>37,679,683</td>
<td>85,398,363,488</td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td></td>
<td>70,714,501</td>
<td>159,504,679,722</td>
</tr>
</tbody>
</table>

EQUITY AND LIABILITIES

| Government own funds    |      | 10,714,502 | 23,544,679,722 |
| Non-Current Liabilities |      | 60,000,000  | 135,960,000,000 |

Total Equity and Liabilities

| TOTAL                        |      | 70,714,502 | 159,504,679,722 |

DIRECTOR GENERAL

DATE

DIRECTOR OF FINANCE
DAR ES SALAAM MARITIME GATEWAY PROJECT PROJECT  
(IDA CR. NO. 6117 -TA) FOR THE YEAR ENDED 30TH JUNE, 2018

STATEMENT OF RECEIPTS AND PAYMENTS

<table>
<thead>
<tr>
<th>RECEIPTS</th>
<th>NOTE</th>
<th>USD</th>
<th>TZS EQUIVALENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disbursement during the year</td>
<td>3</td>
<td>60,000,000</td>
<td>135,960,000,000</td>
</tr>
<tr>
<td>Amount disbursed from TPA</td>
<td>4</td>
<td>10,714,502</td>
<td>23,544,679,722</td>
</tr>
<tr>
<td>TOTAL RECEIPTS</td>
<td></td>
<td>70,714,502</td>
<td>159,504,679,722</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>PAYMENTS</th>
<th>NOTE</th>
<th>USD</th>
<th>TZS EQUIVALENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payments made during the year</td>
<td>6</td>
<td>33,034,818</td>
<td>73,124,026,012</td>
</tr>
<tr>
<td>Exchange rate gain</td>
<td>5</td>
<td></td>
<td>982,290,222</td>
</tr>
<tr>
<td>TOTAL PAYMENTS</td>
<td></td>
<td>33,034,818</td>
<td>74,106,316,234</td>
</tr>
</tbody>
</table>

| NET FUND SURPLUS/(DEFICIT)                     |      | 37,679,684 | 85,398,363,488 |

DIRECTOR GENERAL                                    DATE

DIRECTOR OF FINANCE
NOTES TO THE PROJECT’S FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The Financial statements have been prepared on cash basis of accounting.

Under the cash basis of accounting receipts are recognized in the books of account when received (that is when credited on bank account) while disbursement are recognized when paid.

Foreign currency transactions

Functional and presentation currency.

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The Financial statements are presented in Tanzania Shillings, which is the project functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the Tanzania Shillings using the exchange rate prevailing at the dates of the transactions. Monetary assets and liabilities at the balance sheet date are translated in Tanzania Shillings at the rate ruling at the closing date.

2. PURPOSE OF THE FUND

The purpose of the fund is facilitating the Modernization of the Port at Dar es Salaam through Design and Construction of Ro-Ro Terminal, Deepening and Strengthening Berth 1-7 and Construction of Terminals. The purpose of the project is to improve the effectiveness and efficiency of the Port of Dar es Salaam for the benefit of public and private stakeholders.

3. CASH RECEIVED ON PROJET IDA CR. NO. 6117

The IDA Credit no. 6117 -TA extended to TPA for International Development Association to the United Republic of Tanzania. Total amounts received as at 30th June 2018 under this project was USD 60.0 million, Exchange rate of $1/Tshs.2,264.47 equivalent to TZS. 135,868,437,000.00

The Government of the United Republic of Tanzania through Tanzania Ports Authority (TPA) disbursed a total of USD 10.7 million as at 30th June 2018. Total

AR/IDA /2017-2018
amounts received as at 30th June 2018 under this project was USD 70.7 Million. Tanzania Ports Authority was refunded to $22,320,317.20 equivalent to TZS 50,587,530,256.93.

4. PROJECT COSTS
The amounts shown below represent project cost incurred up to 30th June 2018 in respect of work and consultants.

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Amount in USD</th>
<th>Amount in TZS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Works</td>
<td>32,489,643</td>
<td>71,903,589,643</td>
</tr>
<tr>
<td>Consultancy</td>
<td>545,176</td>
<td>1,220,436,369</td>
</tr>
<tr>
<td>TOTAL</td>
<td>33,034,818</td>
<td>73,124,026,012</td>
</tr>
</tbody>
</table>

5. FOREIGN CURRENCY EXCHANGE GAIN

The foreign currency exchange gain arose from payment transactions and year translation at year end. The rate used for payment transactions is the contractual agreed rate of USD 2,183.62 per TZS and the year end balances are translated using the BOT average rate prevailing at the end of the financial year.

6. SUMMARY OF PAYMENT OF CONTRACTOR AND CONSULTANCY FOR DMGP
The summary of payments for Works and Consultancy made during period ending 30th June 2018 are shown below
## SUMMARY OF PAYMENT TO CONTRACTOR AND CONSULTANT FOR DAR ES SALAAM MARITIME GATEWAY PROJECT FORM JUNE 2017 TO JUNE 2018

### WORK

<table>
<thead>
<tr>
<th>S/NO</th>
<th>NAME OF COMPANY</th>
<th>DATE OF PAYMENT</th>
<th>DETAILS OF PAYMENT</th>
<th>AMOUNT PAID IN USD</th>
<th>EX-RATE</th>
<th>TSH AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>CHINA HARBOUR ENGINEERING COMPANY LIMITED</td>
<td>24/06/2017</td>
<td>Advance payment for design and construction of RORO Terminal Deepening and Strengthening Berth 1-7, Land Construction of Terminals at DSM Port</td>
<td>15,096,082.48</td>
<td>1408.15</td>
<td>21,167,082.49</td>
</tr>
<tr>
<td>2</td>
<td>CHINA HARBOUR ENGINEERING COMPANY LIMITED</td>
<td>06/09/2017</td>
<td>Advance Payment Certificate No. 6 for design and construction of RORO Terminal Deepening and Strengthening Berth 1-7, Land Construction of Terminals at DSM Port</td>
<td>5,995,640.89</td>
<td>1408.15</td>
<td>8,514,840.89</td>
</tr>
<tr>
<td>3</td>
<td>CHINA HARBOUR ENGINEERING COMPANY LIMITED</td>
<td>12/03/2018</td>
<td>Advance Payment for design and construction of RORO Terminal Deepening and Strengthening Berth 1-7, Land Construction of Terminals at DSM Port</td>
<td>5,133,606.66</td>
<td>1408.15</td>
<td>7,262,006.66</td>
</tr>
<tr>
<td>4</td>
<td>CHINA HARBOUR ENGINEERING COMPANY LIMITED</td>
<td>14/06/2018</td>
<td>Advance Payment for design and construction of RORO Terminal Deepening and Strengthening Berth 1-7, Land Construction of Terminals at DSM Port</td>
<td>6,775,921.76</td>
<td>1408.15</td>
<td>9,676,361.76</td>
</tr>
</tbody>
</table>

**Sub Total A**

| | | | | | | |
| | | | | | | |

### CONSULTANCY

<table>
<thead>
<tr>
<th>S/NO</th>
<th>NAME OF COMPANY</th>
<th>DATE OF PAYMENT</th>
<th>DETAILS OF PAYMENT</th>
<th>AMOUNT PAID IN USD</th>
<th>EX-RATE</th>
<th>TSH AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>SINO NAHEO COMPANY</td>
<td>30/06/2017</td>
<td>Consultancy services for Tender Assistance (Design Review and Supervision of Berth 1-7 Modernization works at DSM Port)</td>
<td>943,727.97</td>
<td>1408.15</td>
<td>1,350,586.97</td>
</tr>
</tbody>
</table>

**Sub Total B**

| | | | | | | |
| | | | | | | |

**Grand Total (A+B)**

| | | | | | | |
| | | | | | | |

AR/ IDA /2017-2018