Early Warning System

FMO-58170

MAHA AGRICULTURE PUBLIC COMPANY LIM

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Quick Facts

Countries	Myanmar
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	C
Voting Date	2020-07-27
Borrower	MAHA AGRICULTURE PUBLIC COMPANY LIM
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 3.00 million
Loan Amount (USD)	$ 3.00 million
Project Cost (USD)	$ 3.00 million

Project Description

According to the bank document, "the intended USD 6mln in MMK equivalent will further support Maha in reaching out to its farmers and small business owners in rural Myanmar. This project is a strategic good fit for MASSIF and FMO's strategies".

Investment Description

- Netherlands Development Finance Company (FMO)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- MAHA AGRICULTURE PUBLIC COMPANY LIM (Financial Intermediary) **is owned by** Myanmar Awba Group Co., Ltd. (Parent Company)

Private Actors Description

Maha is a deposit-taking financial service provider (licensed MFI) operating in rural areas of Myanmar. Maha is owned by the Myanmar Awba Group (87%) and the International Finance Corporation (13%), a member of the World Bank Group.

Maha was registered in 2013, started operations in 2014 and has scaled up operations in the last few years. Maha is currently operating in 32 branches across 8 regions and provides financial services to more than 40,000 clients, 93% of whom are farmers. Maha has total assets of approx. 40 USD mln on Dec 2019. Maha has been a client since 2019 where MASSIF provided an USD 3mln (O/S USD 3mln) local currency equivalent loan maturing in March 2022.

Contact Information

There is no information being disclosed at this stage of the project

ACCESS TO INFORMATION

As part of FMO's "ex-ante disclosure" (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism

Other Related Projects

- FMO-54962 MAHA AGRICULTURE PUBLIC CO, LTD
- FMO-55077 MAHA AGRICULTURE PUBLIC COMPANY LIM