Early Warning System

IFC-21071

Mironovsky Khleboprodukt CJSC

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Quick Facts

Countries	Ukraine
Specific Location	Cherkassy, Crimea, Oril Leader, Mironovsky, Starinska, Shahterskaya
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	B
Voting Date	2003-10-10
Borrower	CJSC Mironivsky Hliboproduct
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Loan Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 116.00 million

Project Description

According to the IFC, the project aims to take advantage of the increasingly growing poultry consumption in Ukraine, low production costs, a robust management team and the company's leading market position. The project will help Mironovsky to capitalize on the opportunities offered by the rapidly changing consumer preference towards chilled products. By sharing IFC's global investment experience, the project will enable the company to improve its corporate governance and rationalize its corporate structure. The project will also directly benefit at least 400 outside workers who sell the company's products through franchise in addition to employing some 4,000 staff on site.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

As stated by the IFC, the project sponsor is Yuriy Kosyuk, also CEO of the company. Mr. Kosyuk became involved in gas clearing operation with Turkmenistan since 1999. He later decided to invest profits from gas business in the poultry business, and acquired Mironovsky feedmill and Cherkassy broiler complex. Both were facing difficulties and going through bankruptcy. Subsequently the sponsor made additional investments in another two broiler complexes and two parent farms. Currently, the sponsor’s poultry assets include a feed mill with capacity of 230,000 tpa (in Mironovsky), three broiler complexes (which include four hatcheries, three broilers and three processing plants respectively in Cherksassy, Oril Leader and Crimea), two parent stock farms (respectively in Starinska and Shaterskaya), and a chilled distribution system to retail outlets.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PJSC Mironivsky Hliboproduct	Client	Agriculture and Forestry

Contact Information

Client - CJSC Mironivsky Hliboproduct:

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/.

Bank Documents

- Environmental Review Summary

Other Related Projects

- IFC-34041 MHP Corporate Loan
- IFC-32632 MHP WCF
- IFC-24011 Mironovsky II
- IFC-29204 MHP Ukraine