

 Early Warning System

IFC-36704

SMTP Madagascar



Quick Facts

Countries	Madagascar
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2016-02-29
Borrower	Société Malgache de Transformation des Plastiques SA
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 3.00 million
Project Cost (USD)	\$ 6.80 million



Project Description

This project finances the poultry expansion project of Société Malgache de Transformation des Plastiques which includes support to its agribusiness subsidiaries involving three components: i) capital expenditures for the expansion of Agrifarm's Day Old Chicks production capacity; ii) permanent working capital to increase Agrival's animal feed production; and iii) capital expenditures for a green field slaughterhouse for Mabel.



Investment Description

- International Finance Corporation (IFC)

Société Malgache de Transformation des Plastiques (STMP) group is a conglomerate in Madagascar, with activities in agribusiness (including industrial bakery), plastics, packaging, woven polypropylene, construction and civil works, automobile dealership, real estate (residential and commercial). SMTP Group Madagascar is a conglomerate of 20 companies and 1,200 employees and annual revenues of around US\$33.5 million. In the agribusiness sector, the it owns three key subsidiaries, Agrival (animal feed), Agrifarm (day old chicks for poultry/ broilers) and Mabel (slaughterhouse). SMTP group is majority owned by Mr. Danilhoussen Ismael and a Malagasy national. Mr. Ismael started SMTP in 1987, and progressively grew the business into one of the largest conglomerate in the country.



Contact Information

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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/>