Early Warning System

IFC-37130

PAN Farm

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Quick Facts

Countries	Vietnam
Specific Location	Hanoi, Vietnam.
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-04-12
Borrower	PAN FARM JSC
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 28.00 million

Project Description

According to IFC website, the proposed investment is to subscribe for an equity stake with an estimated consideration of up VND 230 billion (approximately US$10 million) in common shares of in Pan Farm JSC, a Vietnamese farming company held by an IFC's existing IS & AS client, The Pan Group which is a listed agribusiness conglomerate with market capitalization of $186 million as of August 9, 2016.

The Group Established Pan Farm in July 2016 with the vision to grow to become a leading integrated agricultural supplier in Vietnam, which focuses on providing high quality farming inputs and solutions to farmers, and meeting the growing demand for traceable and safe agricultural products at domestic and international level. Pan Farm owns 75% of National Seed Corporation, the largest producer and distributor of crop seeds in Vietnam and 64% of Pan-Saladbowl JSC, a greenfield horticulture grower of high quality flowers for export to Japan. The proposed investment will support the horizontal integration of NSC, the development of new agricultural products such as fruits and vegetables through joint ventures with international strategic partners and the expansion of Pan-Saladbowl.

Investment Description

- International Finance Corporation (IFC)

The Pan Group established Pan Farm in July 2016 with the vision to become a leading integrated agricultural supplier in Vietnam, which focuses on providing high quality farming inputs and solutions to farmers, and meeting the growing demand for traceable and safe agricultural products at domestic and international level.

The IFC will invest in the Pan Farm JSC as an equity stake with an estimated consideration of up VND 230 billion (approximately US$10 million).

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/