

 Early Warning System

IFC-38491

FCS RE Madagascar Foods



## Quick Facts

Countries	Madagascar
Specific Location	Antananarivo
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-04-30
Borrower	HABIBO INDUSTRIES
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	\$ 7.50 million
Project Cost (USD)	\$ 27.60 million



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## Project Description

The project consists of the development of an industrial complex to produce various fast-moving consumers goods (pasta, milk, fruit juices, etc.) in Antananarivo, the Capital city of Madagascar ("the Project") .



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## Investment Description

- International Finance Corporation (IFC)



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### Private Actors Description

Habibo Group is a family owned trading company founded in 1936 in by Habib Karmaly. The Group is currently owned and managed by Malik Karmaly, the grandson of the founder.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Habibo Group	Parent Company	-



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## Contact Information

Habibo Group

Malik Karmaly

Group's Owner

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[malik@habibo.mg](mailto:malik@habibo.mg)

Tanjombato- Antananarivo- Madagascar

[www.habibo.mg](http://www.habibo.mg)

## 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>



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## Bank Documents

- [Environmental & Social Review Summary](#)