Early Warning System

IFC-50040

KFP Bond

Quick Facts

Countries	Kazakhstan
Specific Location	Kostanay
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-08-31
Borrower	KazFoodProducts LLP
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million
Loan Amount (USD)	$ 40.00 million
Project Cost (USD)	$ 63.00 million

Project Description

As stated on the project disclosure page, IFC is considering an investment of up to US$40 million or its KZT equivalent in a senior secured private placement bond (the IFC Investment) to be issued by Samal Finance LLC (Samal Finance), a subsidiary of KazFoodProduct LLC (KFP or the Group).

The proposed investment will finance the expansion works of Bayan Sulu and working capital needs of Asia Agro Food.
The expansion consists of a confectionery production complex adjacent to the existing Bayan Sulu Plant in Kostanay. The complex will consist of production and administrative buildings, warehouses for bulk and finished product storage and auxiliary facilities such as 4MW capacity transformer substation, boiler room housing two steam boilers, compressor room and vehicle weigh station. An old bread factory has been rehabilitated where new production lines will be installed. The production capacity is planned to be 40,000 tons/year.

As part of the broader support framework, IFC will also engage with KFP on a financial management advisory program to strengthen its operational performance and support the adoption of improved financial management practices and technologies.

Investment Description

- International Finance Corporation (IFC)

As stated on the project disclosure page, IFC's proposed financing is a US$40 million investment in a privately placed bond to partially fund KFP's US$63 million investment program (the "Project"), including: (i) capital expenditures during 2025–2027 to increase confectionery production capacity by 20%, reaching more than 100 Kt per year; and (ii) working capital needs for confectionary and agribusiness.

Private Actors Description

As stated by the IFC, Samal Finance is a financing entity and a wholly owned subsidiary of KFP.

Founded in 1998, KFP is an existing IFC client in Kazakhstan and a leading Kazakhstan-based agrifood group operating across deep wheat processing, meat production and processing, and confectionery. The Group comprises 20+ subsidiaries and employs over 5,000 people nationwide. KFP sells its products domestically and exports to over 10 countries. KFP is controlled and majority owned by Mr. Yerlan Baimuratov (30%) and Balapanov family (53%) and Mr. Alikhan Talgatbek (5%).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	KazFoodProduct LLC	Client	Agriculture and Forestry

Contact Information

Client - KazFoodProducts LLP:

Uzakova Adilya - First Deputy General Director, Financial Director
Phone: +7 701 724 2086
Email: uzakova.a@kfp.kz
Address: Dostyk avenue 132 non -residental premises 75, Almaty city
Website: https://kfp.kz/en

General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433
Telephone: +1 202-473-3800
Fax: +1 202-974-4384

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Bank Documents

- Environmental and Social Review Summary (ESRS)