Early Warning System

IFC-38776

KFP

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Quick Facts

Countries	Kazakhstan
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-12-19
Borrower	Kazfoodproducts LLP
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Loan Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 55.00 million

Project Description

According to IFC website, the project aims to support KFP growth through: (i) vertical integration and product diversification in milling and deep processing of wheat (production of gluten, starch, animal feed and fructose syrup), and (ii) expansion of the confectionary business. The expected development impacts are:

1. Economic diversification: The Project will contribute to the country's strategic objective of economic diversification, through development of agribusiness sector, where Kazakhstan has significant potential. 2. Employment creation: The Project will contribute to job creation, including in frontier regions of Kazakhstan, where there are higher poverty rates and limited employment opportunities.
3. Food security via continuing exports of flour to grain deficit countries of Central Asia (including Tajikistan and Afghanistan).
4. Domestic value addition: By supporting domestic processing of agricultural commodities into gluten, starch, fructose and packaged food products, the project promotes local value addition, stronger downstream linkages with SMEs, and acquisition of new skills by the local labor force.

Investment Description

- International Finance Corporation (IFC)

KazFoodProducts LLP , established in 1998, is one of the leading Kazakh food processing companies, operating in grain milling and confectionary sectors.

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/