Early Warning System

IFC-49524

FAC

Quick Facts

Countries	Cameroon
Specific Location	Logbessou, Douala
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-03-31
Borrower	First African Company SA
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 2.08 million
Loan Amount (USD)	$ 2.08 million
Project Cost (USD)	$ 2.50 million

Project Description

As stated by the IFC, the proposed investment is corporate loan of up to $US2.2 million to support the expansion of First African Company by increasing its dairy processing production, including yogurt, and fruit juice. The use of proceed will finance FAC's working capital to purchase raw material (milk powder), two generators, an ambient yogurt production line and ancillary equipment (e.g. conversion machine of six thousand sachets per hour). FAC processing facility is located in a mixed semi urban area in Logbessou, 7 km away from Douala city. The plant has been commissioned in December 2011. FAC is a leading dairy and fruit juice producers in Cameroon and a market leader in affordable sachet yogurt segment.

IFC through advisory services proposes to support the Company in implementing a food safety management system that complies with HACCP standards.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

As stated by the IFC, Mr. Martin Ngouchet, the founder and CEO, is a seasoned entrepreneur in Cameroon with over 20 years of experience in business management. He owns 97% of FAC.

FAC has two related companies: (i) Promodis Afriq SA (food import/distribution), managed and 29% owned by Mr. Martin and (ii) First African Logistics (transport service), managed and 100% owned by Mr. Martin.

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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

Bank Documents

- Approval letter from FAC SA re: ESRS and ESAP
- Environmental and Social Review Summary (ESRS)
- Environmental Impact Assessment (FR)