

 Early Warning System

IFC-41576

Nafods Group



## Quick Facts

<b>Countries</b>	Vietnam
<b>Specific Location</b>	Gia Lai province - Central Highlands Region
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Borrower</b>	NAFOODS GROUP JOINT STOCK COMPANY
<b>Sectors</b>	Agriculture and Forestry
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 10.00 million
<b>Project Cost (USD)</b>	\$ 28.20 million



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## Project Description

According to the bank document, the proposed investment consists of a loan of up to US\$10 million with 50% convertible into Nafoods Group Joint Stock Company (“Nafoods” or the “Group”) common shares.

Established in 1995 Nafoods is a Vietnamese group dedicated to fruit production and processing through facilities spread across the country with a combined area of 120 hectares: one head office in Vinh City, two fruit processing factories in Long An province – Nafoods Southern Joint Stock Group (NFS), and Naprod Nghe An factory with the Chanh Leo Nafoods (CLN) nursery, farm, and passion fruit research center in Nghe An Province.

The use of proceeds from IFC loan will be used for the expansion of NFS Long An facility production lines, acquisition of 10.2 hectares of land in Gia Lai Province for a dedicated passion fruit–packing house and concentrate processing, and permanent working capital.



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## Investment Description

The Project is expected to cost US\$28.2 million which would be funded by:

- (i) an up to US\$8 million denominated corporate bond which is convertible into common shares of the Company;
- (ii) internally generated cash, and
- (iii) equity/ bank borrowings.
  - International Finance Corporation (IFC)

## Private Actors

- [Endurance Capital Vietnam Limited](#) -- Investor
- [NAFOODS GROUP JOINT STOCK COMPANY](#) -- Implementing Company

Nafoods is a publicly listed company on the Ho Chi Minh Stock Exchange. The Company is 24.3% held by its founding Chairman, Mr. Nguyen Manh Hung, 52.7% by his relatives and associates, 5.3% by Endurance Capital Vietnam Limited, a boutique investment fund domiciled in the British Virgin Islands. The remaining shareholding of 17.7% is a public float.

Mr. Nguyen Manh Hung established a beverage manufacturing company in 1995 which became Nafoods in 1995 and has been the Chairman and CEO of Nafoods since then.



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## Contact Information

### 1/ The Project Contact

Nafoods Group Joint Stock Company

Contact: Ryan Galloway – Chief Growth Officer

Phone No.: (+84) 936 611 739

Email: [Ryan@nafoods.com](mailto:Ryan@nafoods.com)

Address: No.47, Nguyen Canh Hoan street, Quan Bau ward, Vinh city, Nghe An province, Vietnam

Website: <https://nafoods.com/>

### 2/ The IFC Contact

General IFC Inquiries

IFC Communications

2121 Pennsylvania Avenue, NW

Washington DC 20433

Telephone: 202-473-3800

Fax: 202-974-4384

### 3/ Local Access for Project Documentation

Contact: Ryan Galloway – Chief Growth Officer

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