Early Warning System

# IFC-36704

## SMTP Madagascar

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### Quick Facts

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|---|---|
| **Countries** | Madagascar |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Active |
| **Bank Risk Rating** | B |
| **Voting Date** | 2016-02-29 |
| **Borrower** | Société Malgache de Transformation des Plastiques SA |
| **Sectors** | Agriculture and Forestry, Industry and Trade |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 3.00 million |
| **Project Cost (USD)** | $ 6.80 million |

## Project Description

This project finances the poultry expansion project of Société Malgache de Transformation des Plastiques which includes support to its agribusiness subsidiaries involving three components: i) capital expenditures for the expansion of Agrifarm’s Day Old Chicks production capacity; ii) permanent working capital to increase Agrival’s animal feed production; and iii) capital expenditures for a green field slaughterhouse for Mabel.

## Investment Description

- International Finance Corporation (IFC)

Société Malgache de Transformation des Plastiques (STMP) group is a conglomerate in Madagascar, with activities in agribusiness (including industrial bakery), plastics, packaging, woven polypropylene, construction and civil works, automobile dealership, real estate (residential and commercial). SMTP Group Madagascar is a conglomerate of 20 companies and 1,200 employees and annual revenues of around US$33.5 million. In the agribusiness sector, the it owns three key subsidiaries, Agrival (animal feed), Agrifarm (day old chicks for poultry/ broilers) and Mabel (slaughterhouse). SMTP group is majority owned by Mr. Danilhoussen Ismael and a Malagasy national. Mr. Ismael started SMTP in 1987, and progressively grew the business into one of the largest conglomerate in the country.

## 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/