

## Industrial & Commercial Development Corporation

### Background:

The Industrial and Commercial Development Corporation (ICDC) is one of the leading financial institutions in Kenya. As an investment arm of the Government, ICDC in partnership with both local and foreign private investors has played a leading role as a provider of investment capital to industrial and commercial ventures thereby facilitating and promoting the economic development of the country.

In partnership with other promoters, ICDC has co-invested in various leading commercial and industrial ventures in Kenya. Accordingly, this has enabled the Corporation to harness the resources and expertise of multi-national organizations in the promotion and financing of joint-venture projects. The Corporation's equity investment portfolio has been undertaken through joint ventures with local and foreign partners. ICDC has invested in a cumulative total of 105 companies in its equity portfolio. The projects financed include some of Kenya's well established companies such as ICDC Investment Company Limited, Uchumi Supermarkets Limited, AON Minet Insurance Brokers Limited, Eveready Batteries (K) Ltd., Kenya Wine Agencies Ltd., Industrial Development Bank Ltd., Development Bank of Kenya Ltd., Kenya National Trading Corporation (KNTC), Rivatex Ltd., Kenatco Taxis, General Motors (K) Ltd.

In line with the current Government's Privatization Programme, the Corporation has fully or partially divested from 35 Subsidiary and Associate companies. Some of the Companies that the Corporation has divested from include: EAI Ltd. (now Unilever (K) Ltd.), Firestone (E.A) Ltd., Milling Corporation of Kenya Ltd., Kenya Cashewnuts Ltd., Kenya Industrial Plastics Ltd., etc.

Through its branch network countrywide, the Corporation has assisted over 15,000 small and medium enterprises distributed in all regions of the country and covering diverse sectors of the economy (manufacturing, commerce, property and service, etc). The cumulative amount disbursed to these enterprises is in excess of Kshs. 2.0 billion.

### Board of Directors:

<b>Mr. I.B. Mogaka</b> (Executive Director)	<b>Margaret Rotich</b> (Alternate to the Permanent Secretary, Min. of Trade & Industry)	<b>Abung'ana Khasiani</b>
	<b>Mr. Daniel Mutua</b> (Alternate to the Permanent Secretary, Min. of Finance & Planning)	<b>Elias Nkonge Birichi</b>
<b>Mr. Kent Libiso</b> (Chairman)		
	<b>Mr. James Gakunju Kahiu</b>	<b>Mr. Ibrahim Mohammed Adile</b>

## **Vision**

"To be the leading Development Finance Institution (DFI) in providing the most efficient, reliable and accessible commercial and industrial financial resources to the public and private sector to complement the government's theme of industrialization by the year 2020."

## **Our Mandate:**

Facilitating industrial and commercial development through provision of:

- Venture capital finance in a minority capacity
- Secured long & medium term loan funds and export financing
- Management, support & consultancy services
- Administration of funds on social-economic programmes at agreed terms (from Government, NGO's and Donors)

## **Products**

ICDC offers various competitive financial facilities aimed at satisfying its diverse clientele in the country.

**SUMMARY OF SHAREHOLDING IN SUBSIDIARY & ASSOCIATE COMPANIES AS AT 30<sup>TH</sup> JUNE 2006**

<b>Listed Companies</b>	<b>Number of Total Paid Up Shares</b>	<b>Number of Shares Held By ICDC</b>	<b>Percentage Shareholding By ICDC (%)</b>
ICDC Investment Company Limited	54,995,983	12,930,413	23.51
Uchumi Supermarkets Limited	180,284,518	4,669,369	2.59
<b>Unlisted Companies</b>			
Agro-Chemical and Food Company Limited	3,000,000	845,000	28.17
AON Minet Insurance Brokers Limited	1,545,700	309,140	20.00
Development Bank of Kenya Limited	17,375,000	15,515,875	89.3
Eveready Batteries (EA) Limited	210,000	36,559	17.5
Funguo Investments Limited	2,500,000	912,500	36.50
General Motors (EA) Limited	1,567,500	313,500	20.00
IDB Capital Limited	12,880,000	1,560,000	12.11
Kenya National Trading Corporation Ltd	1,600,000	1,600,000	100.00
KWA Holdings Limited	96,000,000	69,748,132	72.65
Kisii Bottlers Limited	3,998,221	1,169,878	29.26
Mt Kenya Bottlers Limited	4,372,007	831,250	19.01
Pan African Paper Mills (E.A.) Limited	59,310,000	3,293,925	5.55
Rift Valley Bottlers Limited	5,743,253	1,683,830	29.31
Simba Productions Limited	60,000	48,000	80.00

South Nyanza Sugar Company Limited	18,000,000	125,000	0.69	
Wananchi Sawmills (1974) Limited	250,000	111,113	44.45	

## **BRANCHES**

### ***Eastern Regional Office***

Uchumi House  
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Telephone 02-229213

#### **NAIROBI**

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### ***Western Regional Office***

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CDC offers various competitive financial facilities aimed at satisfying its diverse clientele in the country. These products include: -

- ***Corporate Finance***
- ***Venture / Equity Capital***
- ***Small and Medium Loans***
- ***Management Support Services***