



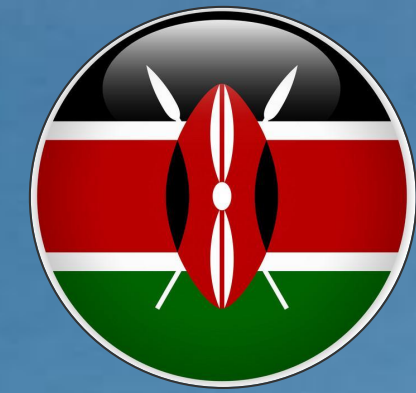
WAKULIMA FLOUR MILLERS LIMITED

The Home of Quality Healthy Living

Invest in Wakulima Flour Millers Limited



MITI
MINISTRY OF INVESTMENTS,
TRADE & INDUSTRY





Contents

01	Why Kenya
02	Investment Opportunity
03	Get Started

Why Kenya



3rd largest

economy in sub-Saharan Africa.



US\$ 110.35 Bn

7.5% growth

Dominant economy in EAC
≈46% of EAC's GDP.



US\$ 2,081.8

+75% growth since 2010

Growing middle-class with an
increasing appetite for high-value
goods and services.



- Regional economic hub
- Host to over 200 Multinational Corporations with regional & continent-wide HQs in Nairobi
- Robust financial system
 - 43 banking institutions
 - 9 representative offices of foreign banks,
 - 13 Microfinance Banks,
 - 3 credit reference bureaus
 - 19 Money Remittance Providers
 - 73 forex bureaus

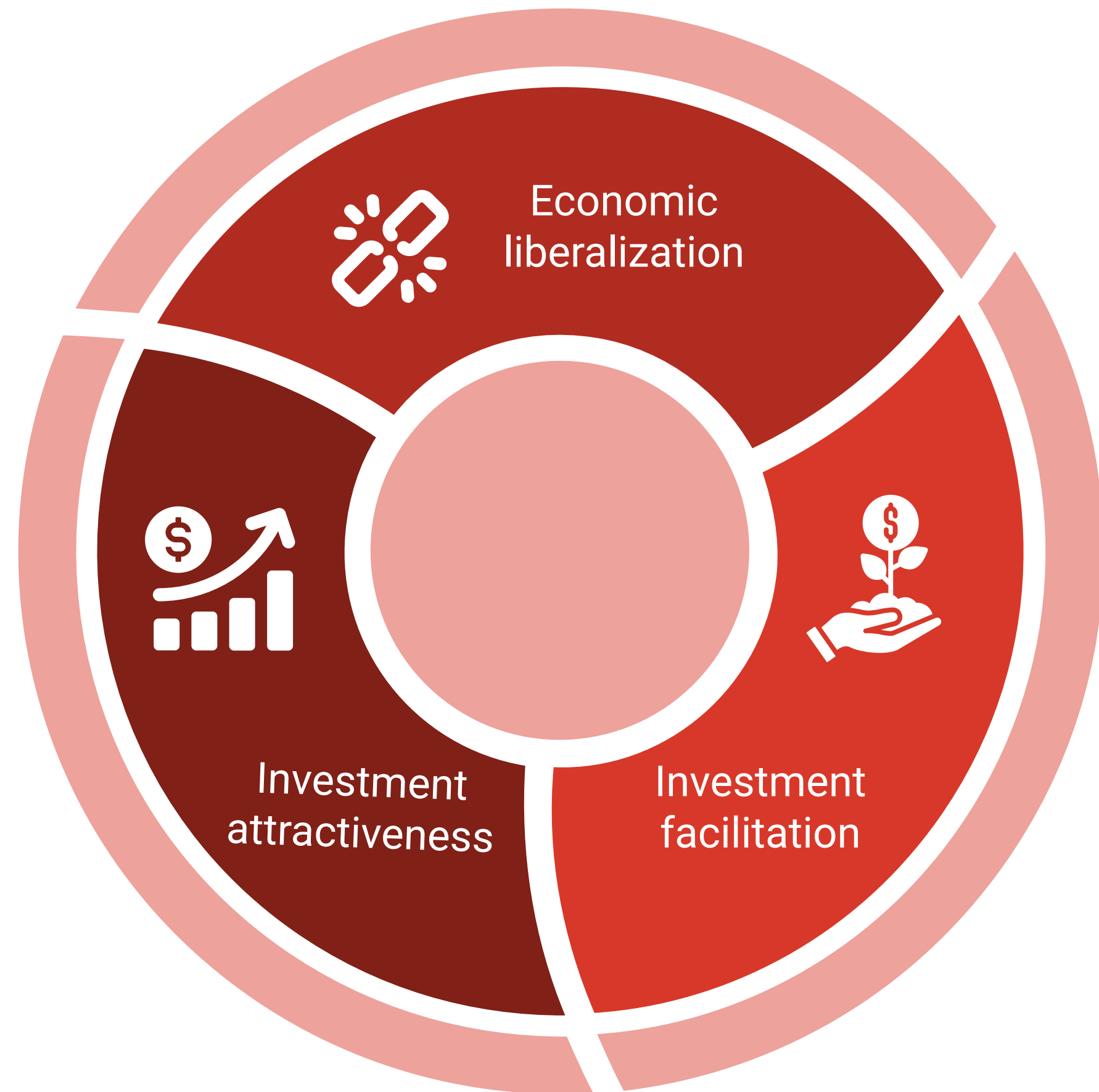


- Africa's UN HQs (UNON) which is one of four main UN secretariat duty stations globally.
- Global headquarters of UNEP and UN-Habitat, together with a joint presence of 23 other UN Agencies.



- Communications & Logistics hub of the region
- Access to regional transport corridors.
 - 4 international airports
 - 2 sea ports and 2 ICDs
 - 30-freight and 2-passenger rail services daily between Nairobi and Mombasa.

The Investment Environment is Conducive



1

- Guaranteed repatriation of capital and profits
- Constitutional protection against expropriation
- Investment guarantee against non-commercial risks: ICSID, MIGA and ATIA

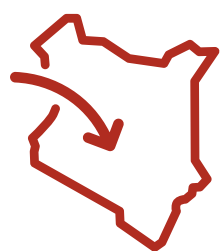
2

- One stop shop facilitation
- Periodic Presidential roundtables with private sector
- Digitization of government services
- Facilitative Industrial zone programs - EPZs & SEZs

3

- Political and macroeconomic stability.
- High labour productivity: a large pool of youthful, trainable and literate workforce
- Globally competitive:
 - 56th in the Ease of Doing Business
 - 1st for five years in a row in financial inclusion
 - 1st globally in protection of minority investors
 - Nairobi – Africa's leading business travel destination and hub for impact investors.
 - 2nd in Africa in the logistics performance index

Wide Market Access & Good Trade Relations



US\$ 17.43 Bn
Total Imports



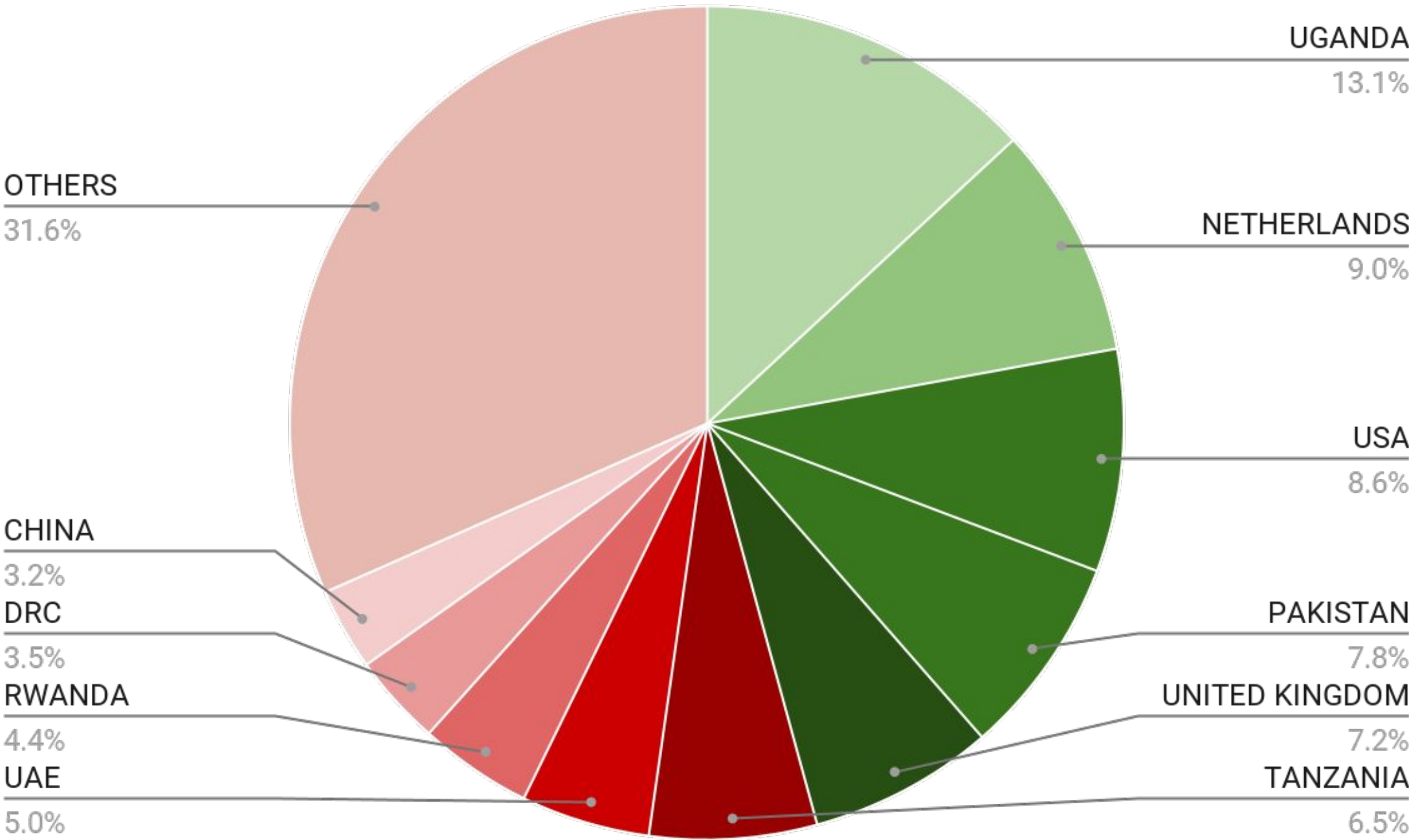
US\$ 6.09 Bn
Total Exports

Preferential Trade Agreements

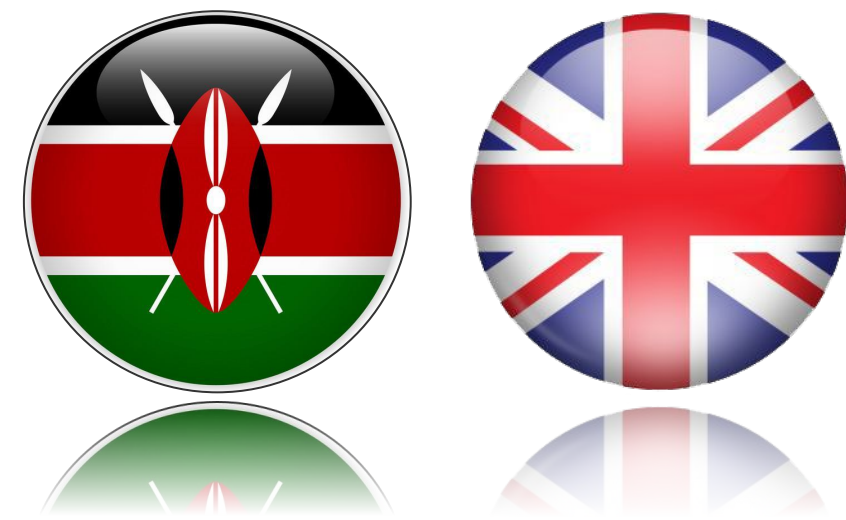
1.7Bn ~ US\$ 40Tn
Population Market value



Kenya's untapped
export potential ~ US\$ 4.1 Bn (ITC)



Existing Bilateral Trade Treaties with United Kingdom



Economic Partnership Agreement: In 2021, Kenya and the UK signed a trade agreement that seeks to deepen trade and investment ties between the two countries by providing a framework for the elimination of tariffs and non-tariff barriers.

Development Cooperation Agreement: In 2018, Kenya and the UK signed a development cooperation agreement, which aims to strengthen cooperation in areas such as health, education, governance, and security.

Double Taxation Agreement: In 1976, Kenya and the UK signed a double taxation agreement, which seeks to prevent double taxation of income earned by residents of the two countries.

Air Services Agreement: In 1967, Kenya and the UK signed an air services agreement, which allows airlines from the two countries to operate scheduled services between them.



Contents

01	Why Kenya
02	Investment Opportunity
03	Get Started

Overview of the Maize Sector in Kenya

Maize is a staple food in East Africa and one of the leading cash crops in the region's agriculture driven economies, providing a source of livelihood to hundreds of thousands of farmers.

- Geographically, Kenya is a diverse country with many agro-ecological zones (AEZs).
- Total land area under maize production is about 1.5 million hectares, with an annual average production estimated at 3.0 million metric tons, giving a national mean yield of 2 metric tons per hectare.
- Maize prices in Kenya are among the highest in sub-Saharan Africa, and the poorest quarter of the population spends 28 percent of its income on the crop.
- Each year, the average Kenyan consumes 98 kilograms of maize, the staple of the Kenyan diet.
- The population of Kenya in 2022 is estimated at 56,5 million, of which 27.9% reside in urban centre and they rely on fortified maize flour as their staple food.



About Wakulima Flour Millers Limited

The milling company is located along Kangundo Road, Machakos County approximately 50 kilometers from Kenya's capital city of Nairobi.

- The milling plant was installed in 2019 with a capacity of 100mt/day
- WFML brands include Precious, Nutrika and Palace sold to various wholesalers and institutions including National Youth Service and Kenya Defense Forces.
- Company employs 12 members of staff on permanent basis and hires casuals for packaging and delivery on need basis.
- Current sales average USD 2.3 million per annum
- The Company has a current asset base of USD 2.2 million
- The company is privately owned with KDC having injected a start up capital of USD 1.8 million.



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Value Proposition

- The Company has 4 years experience in the sector
- The company has a ready wholesale market as well as bulk institutional purchasers as a result of their aggressive marketing efforts
- The company is strategically located in their own premises with adequate room for expansion.
- The milling plant is efficient with little waste and is well maintained
- KDC is already a co-investor in the project and is committed to its success.



Wakulima Flour Millers Limited

The Opportunity

- The Company is seeking a strategic partner to inject working capital into the company to the tune of **USD 1.6 million**
- Further, the company has plans to expand into animal feeds and wheat flour processing. This presents an opportunity for an investor to venture into the sector.
- The agro-processing sector in Kenya has continued performing well despite the Covid-19 interruptions and **contributes 3.2% to the GDP.**
- The sector also **contributes 2.4% to national employment**
- Investing in the sector directly impacts linkages in other sectors of the economy including transport, warehousing, retail , healthcare and hospitality among others.
- The specific sub sector is **key in ensuring food security** and therefore receives support from both the National and County Governments.





Contents

01	Why Kenya
02	Investment Opportunity
03	Get Started

Get started with KenInvest and KDC



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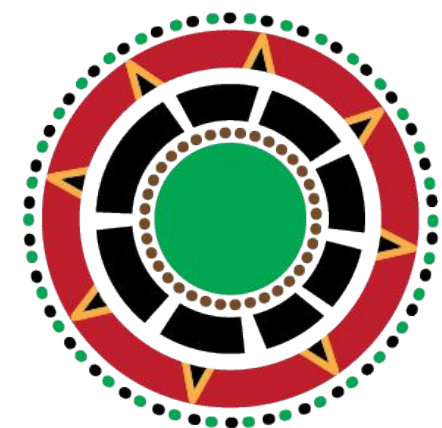


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MAKE IT KENYA



REPUBLIC OF KENYA

MITI

MINISTRY OF INVESTMENTS,
TRADE & INDUSTRY



PROMOTING INVESTMENTS IN KENYA



KENYA
DEVELOPMENT
CORPORATION



EPZA

EXPORT PROCESSING
ZONES AUTHORITY | KENYA
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"Powering Growth"



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