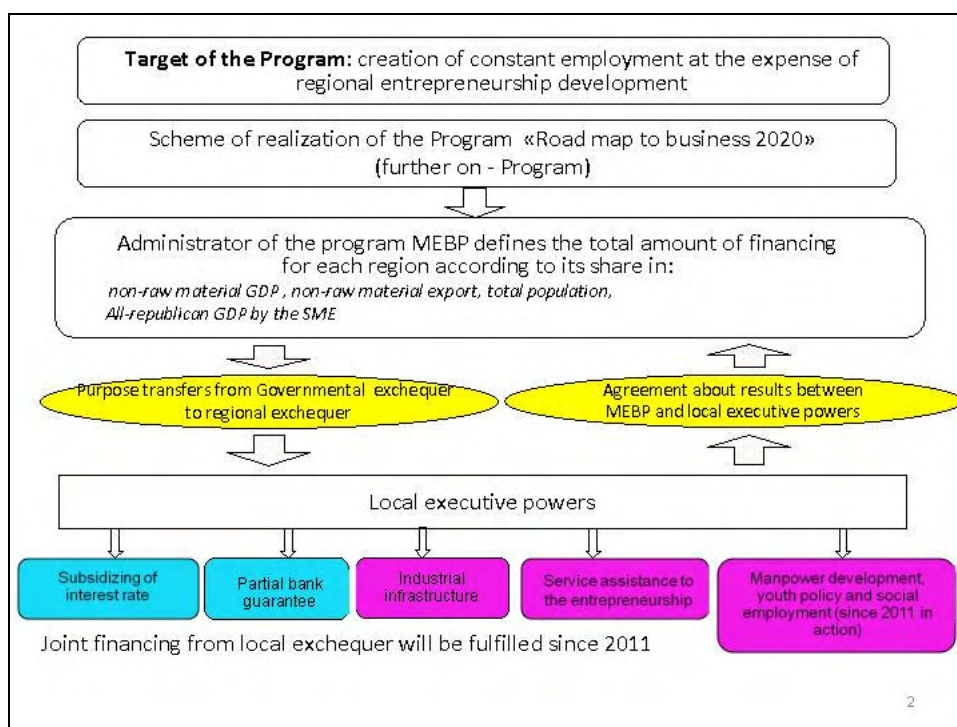
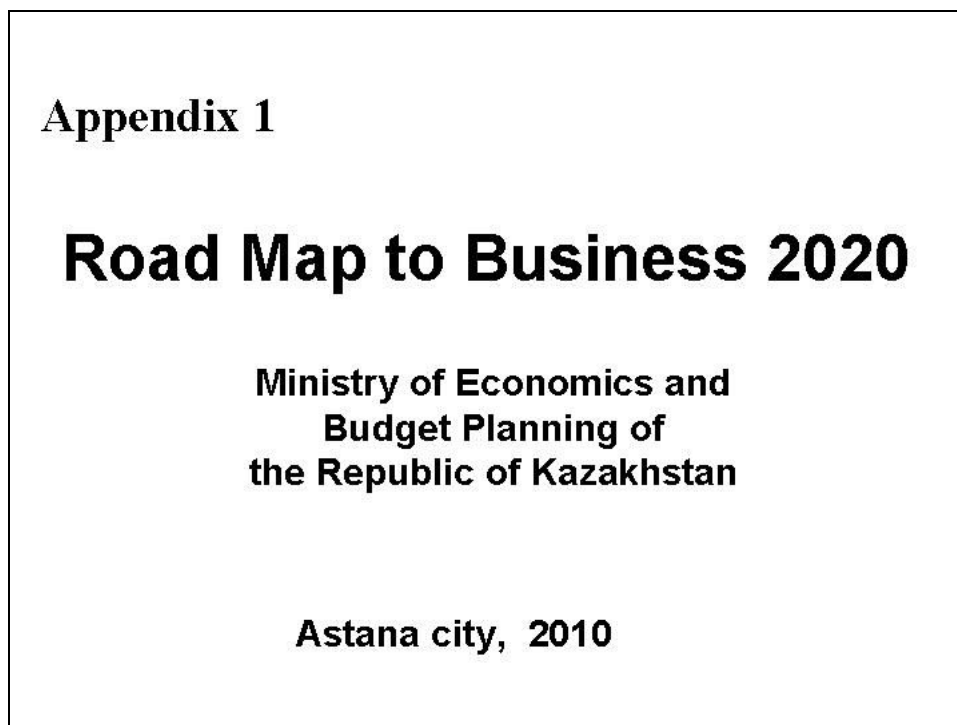


# APPENDIX

《Appendix》

1. ビジネスロードマップ 2020



## Participants of the Program

- **Ministry of Economics and BP** – administrator of the Program
- **Local Executive Powers** – administrator of the budget program, independently allocates the funds according different directions of the budget program
- **Coordinator of the program**– department of entrepreneurship of the oblast
- **Regional coordination council (RCC)** – consultative-advisory body, headed by the Akim of oblast
- **Major operators of the program – regional SEC**, that fulfills the functions of the working body of RCC, selection and evaluation of projects for subsidizing and guarantee, and provides the coordination of development of industrial infrastructure, service assistance and manpower development for SMB
- **Financial agent of the Program - JSC FSE «Damu»**, that fulfills financial maintenance of the directions of the Program for subsidizing and guarantee, single monitoring of purpose effective and timely usage of funds, provides unified report activity
- **Entrepreneurs**, realize the projects in priority sectors of economics with high added value and consequent processing, excluding mining industry, flour manufacturing, crop cultivation, oil refinery and also large projects in metallurgy (industries which exploit natural rent)
- **Second-tier banks**– banks, participants of the Program

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## General conditions of the Program

MEBP and Akims conclude the agreement about:

- The increase of the volume of non-raw material export
- The number of newly created employment
- The grow of the productivity in non-raw material sector of economics
- The increase of income to exchequer

The major criterion for selection of projects is export-orientation and/or increase of Kazakhstani share with further external markets entry.

The entrepreneur may pretend to apply for combined packet of state support provided by the Program:

- subsidizing of interest rate
- bank guarantee by JSC "FSE «Damu»
- production placement on the territory of industrial park
- services
- manpower development,

And also for other budget programs administrated by MIT in the network of the Program of accelerated industrial-innovative development

### First direction: subsidizing of interest rate for loans

#### General conditions of subsidizing:

- Maximum size of the credit : 3 billion tenge or 20 million \$
- Maximum payback time: up to 3 years with possible prolongation to 10 y.
- Purpose use of the credit which is subsidized is: modernization, expanding and organization of new manufacture.
- The subsidy is issued: to new and also to existing credits
- The grace period for new projects : has to be not shorter than 1 year
- The participation in project with own capital by the applicant of should not be less than 20%

Only those projects can be evaluated which have the effective interest rate for loan not more than limited market interest rate defined by MEBP two times a year

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### First direction: subsidizing of interest rate for loans

#### Conditions and size of the subsidizing:

- In order to receive subsidy the potential participant of the program should export more than 10% of his production yield
- Potential participant may receive subsidy in case he accepts deferred liabilities for export of production yield for two years in amount of 40% of interest rate for loan
- If the participant of the Program confirms the actual export yield more than it was declared, the size of subsidy is increasing according to the progressive scale:
- **With export from 10 to 30%** from the production yield the interest rate for the loan is subsidized to 50%
- **With export from 30 to 40%** from the production yield the interest rate for the loan is subsidized to 60%
- **With export from 40 to 50%** from the production yield the interest rate for the loan is subsidized to 70%
- **With export more than 50%** from the production yield the interest rate for the loan is subsidized to 80%
- If the participant of the program does not fulfill the declared liabilities for export after the project realization, the subsidy is terminated

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### First direction: subsidizing of interest rate for loans

#### Mechanism of realization:

1. Local executive body within the scope of total amount defines the amount of fund for subsidizing of interest rate and reconciles it with MEBP
2. MEBP implements the purpose transfer to local exchequer in the network of certain sum
3. The General Agreement between Akimats, Commercial Banks, FSE “Damu” about the conditions and mechanisms of realization of the program for subsidy is concluded

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### First direction: subsidizing of interest rate for loans

#### Mechanism of realization (continuation)

##### 5. The order of evaluation of the projects

#### Of new projects:

1. The entrepreneur which is eager to participate in the program applies to the Bank or SEC directly.
2. In case of application to the Bank before evaluation the documents are also to be sent to SEC.
3. SEC evaluates the applications of the Bank or independently of entrepreneurs whether they comply to the criteria and works out the decision for the project.
4. All the applications sent by the entrepreneurs directly and received positive decision in SEC are to be directed to Banks-participants of the Program for evaluation.

#### Of existing projects:

1. Commercial bank forms the list of existing projects and approved new ones which comply with the criteria of the program and sends it to SEC for evaluation.
2. The entrepreneur has right to apply directly to SEC for new project approved for the financing by commercial banks and for existing one as well.

6. All the projects approved by SEC and commercial banks should be examined by RCC, headed by the Akim of region.

### First direction: subsidizing of interest rate for loans

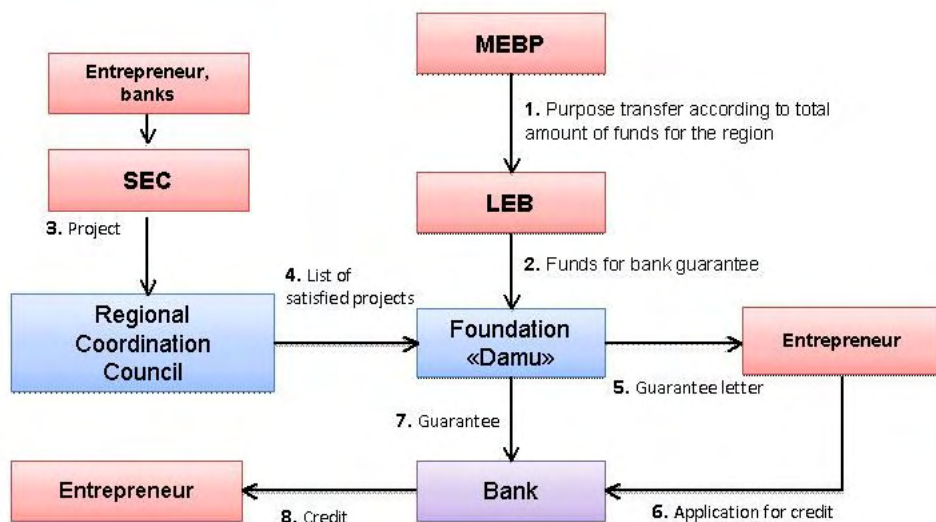
#### Mechanism of realization (continuation)

7. The list of projects recommended for subsidizing by the Regional Coordinate Council is sent to :
  - MEBP for examination of compliance with criteria of the Program
  - Commercial banks with conditions of subsidizing
  - Foundation «Damu», which functions as a financial agent of the Program
8. After all procedures of the reconciliation between local executive body, bank, entrepreneur and foundation “Damu” the contracts for subsidizing are concluded
9. The entrepreneur implements the project and pays to bank all his liabilities with subsidized interest rate. The foundation “Damu” using the funds of local executive body monthly compensates to the Bank the difference between the bank interest rate and subsidized interest rate for loan
10. Foundation “Damu” as a financial agent monitors the implementation of the project and provides information about it to the regional coordination council and MEBP.
11. The expenses of financial agent are covered by the funds of local exchequer

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### Second direction: partial bank guarantee

#### General scheme



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## Second direction: partial bank guarantee

### Conditions of partial guarantee

- Maximum amount of the credit is 3 billion tenge or 20 million \$
- Maximum size of guarantee – not more than 50% from the credit amount
- Maximum period of guarantee not more than payback time according to the contract
- Purpose of the credit, which is guaranteed: organization of new manufacturing
- Grace period should be not less than 1 year
- Participation in the project with own capital by the applicant is not less than 20%
- The cost of guarantee for local executive body (LEB) – tentatively 20% from the amount of guarantee (foundation “Damu” provides reserve funds for cover of loss) with decrease of the guarantee cost depending on its size

The projects should be implemented in priority sectors of the economics with high added value and consequent processing, excluding mineral resource industry, flour, grain production, oil refinery, and also large companies in mining and smelting sector of economics (the industries exploiting natural rent)

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## Second direction: partial bank guarantee

### Mechanism of realization:

1. LEB within the scope of total amount of funds defines the amount of means for guarantee and reconciles it with MEBP
2. MEBP sends the purpose transfer to local exchequer in network of defined sum
3. Between Akimats, Banks, FES “Damu” the General Agreement about the conditions and mechanisms of realization of the program of guarantee is concluded
4. LEB in network of total amount defines the funds allocated for credit guarantee and transfers it to foundation “Damu”. Foundation “Damu” defines the amount of guarantee for the region on the assumption of that the correlation between total amount of guarantee and transfers to LEB is 5:1
5. The amount of guaranteed credits by the foundation “Damu” should depend on the average size of guarantee

as a reference:

Amount of transferred funds:	1 billion tenge
total amount of guarantee:	5 billion tenge
Volume of credit resources of Banks :	
with average guarantee size 50%:	~ not less than 10 billion tenge
with average guarantee size 40%:	~ not less than 12,5 billion tenge
with average guarantee size 30%:	~ not less than 16,6 M. J. P. D. tenge

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### Second direction: partial bank guarantee

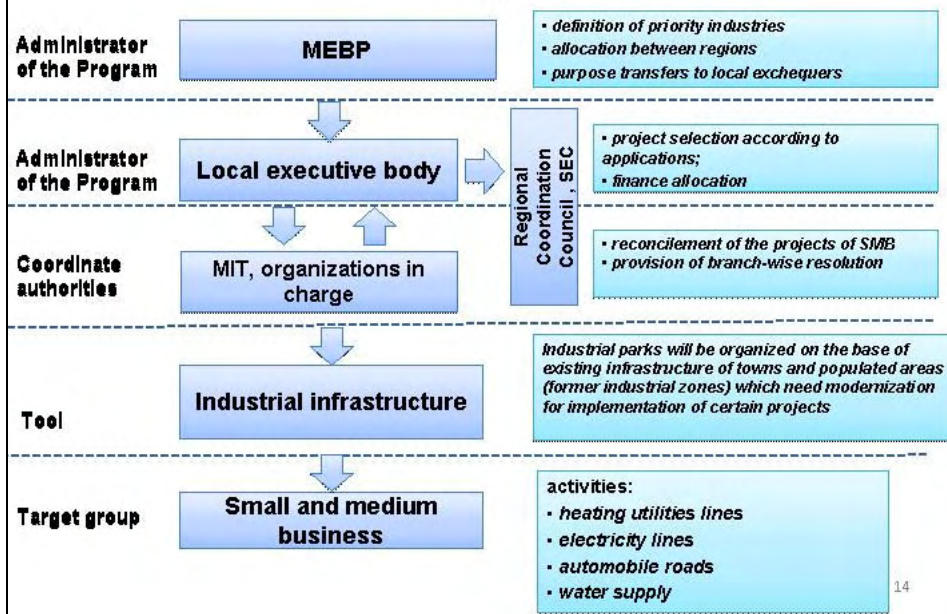
#### Mechanism of realization

6. The entrepreneur which is eager to participate in the program applies to the Bank or SEC directly.
7. In case of application to the Bank before evaluation the documents are also to be sent to SEC.
8. SEC evaluates the applications of the Bank or independently of entrepreneurs whether they comply to the criteria and works out the decision for the project. All the applications sent by the entrepreneurs directly and received positive decision in SEC are to be directed to Banks-participants of the Program for evaluation.
9. All the projects approved by SEC and commercial banks should be examined by RCC, which forms the list of projects approved for examination and sends it to the Foundation for decision about possible guarantee and also to MEBP for evaluation for compliance with priorities of the Program
10. Foundation "Damu" after having received all the reconcilements and file of documents takes the decision about guarantee deliverance and sends the guarantee letter
11. In case the Bank takes the positive decision for the project, foundation "Damu" delivers guarantee commitment for the entrepreneur to the Bank
12. Bank provides the credit against security of foundation "Damu"

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### Third direction: industrial infrastructure

#### General scheme



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### Third direction: industrial infrastructure

#### General conditions of provision of industrial infrastructure

Industrial infrastructure is to be provided for support of the projects, included into the Program, and also for implementation of potentially perspective projects

#### Mechanism of realization

1. The Departments of Entrepreneurship of regions, SEC, with participation of the entrepreneurs-participants of the Program define the needs in industrial infrastructure necessary for implementation of the projects
2. SEC makes a suggestion to RCC for construction and modernization of the industrial infrastructure necessary for implementation of the projects
3. Technical feasibility studies for the approved by RCC projects of infrastructure development are worked out for the means of local exchequer and their expertise is provided
4. LEB in network of total amount of funds allocated from state exchequer for the realization of the Program defines the amount of money for industrial infrastructure and reconciles it with MIT and other authorities in charge, and also with MEBP
5. MEBP provides the purpose transfer to local exchequer in network of defined sum
6. LEB provides construction and modernization of industrial infrastructure necessary for realization of the Program

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### Forth direction: services

#### Supposed list of services for entrepreneurship

1. **Consulting services**
  - Consultations for starting-up and optimization of existing business
  - Financial and legal counseling
  - Business consultations for the work in outer markets and participation in competitions for state procurement
2. **Working procedures services**
  - Centralized accounting and legal service
  - Informational technologies services
  - Services for regulating of working procedures, enterprises management
  - Marketing researches for specific market entry with certain product (service), branding and promotion of certain products (services)
3. **Institutional support**
  - Integration of work of all existing institutions of entrepreneurship infrastructure, which are under the authority of local executive body
  - Incubation of start-up business
  - Assignment to entrusted administration, lease, ownership of non-used real estate, equipment ,
4. **Support of the promotion of the products of SME in domestic and foreign markets**
  - Organization of sales and supplying cooperation
  - Market and producers support by raw materials, food products and services purchase
  - Export and promotion of Kazakhstani producers in external markets under "umbrella" brands, including consolidation of small lots, certification and other operations
  - Providing assistance to the entry of SME to foreign markets

### **Forth direction: services**

#### **General conditions of provision of services**

Services are provided for implementation of the projects included into the Program, and also for regional entrepreneurship assistance

#### **Mechanism of realization**

1. The Departments of Entrepreneurship of regions, SEC, with participation of the entrepreneurs define the needs in services
2. SEC makes a suggestion to RCC for necessary services
3. LEB in network of total amount of funds allocated from state exchequer for the realization of the Program defines the amount of money for services
4. MEBP provides the purpose transfer to local exchequer in network of defined sum
5. Local executive body implements financing of services for SEC – major operator of the realization of this direction of the Program, and for other specialized service institutions (JSC Foundation “Damu”, JSC “CITT”, JSC “KazAgroMarketing” JSC “KAZNEX” and other) in case if any services are not to be delivered by SEC
6. SEC for the purposes of service deliverance may involve other service institutions to subcontract

## 2. 農業省の金融支援制度－補助金制度の申請に要する書類、証明書等

### ●農民、企業、一般世帯：4,000万テンゲ未満の金融支援申請に要する書類

- ①金融支援申請書
- ②質問状
- ③債務状況証明
- ④税務当局の証明書（過去3カ月に発生した債務がないこと）
- ⑤金融機関の取引証明書、債務残高証明書
- ⑥社長の身分証明のコピー
- ⑦社長の印鑑・署名証明
- ⑧融資申請の社内決裁証明のコピー
- ⑨会社登録証明書コピー（申請書を受け付ける KazAgro 従業員を証人とする）
- ⑩納税者証明のコピー
- ⑪土地の法的証明書のコピー（申請書を受け付ける KazAgro 従業員を証人とする）

### ●農民、企業、一般世帯：4,000万テンゲ以上の金融支援申請に要する書類

- ①金融支援申請書
- ②質問状
- ③債務状況証明
- ④税務当局の証明書（過去3カ月に発生した債務がないこと）
- ⑤金融機関の取引証明書、債務残高証明書
- ⑥社長の身分証明のコピー
- ⑦社長の印鑑・署名証明
- ⑧融資申請の社内決裁証明のコピー
- ⑨会社登録証明書コピー（申請書を受け付ける KazAgro 従業員を証人とする）
- ⑩納税者証明のコピー
- ⑪土地の法的証明書のコピー（申請書を受け付ける KazAgro 従業員を証人とする）
- ⑫過去2年間の財務諸表（経営者及び会計責任者の署名・押印つき）
- ⑬財産目録（経営者及び会計責任者の署名・押印つき）

### ●LLC及び生産者組合の金融支援申請に要する書類

- ①金融支援申請書
- ②質問状
- ③債務状況証明
- ④税務当局の証明書（過去3カ月に発生した債務がないこと）
- ⑤金融機関の取引証明書、債務残高証明書
- ⑥プロジェクトの採算計算書（損益計算書、キャッシュフロー計算書、いずれも経営者の署名つき）
- ⑦社長の印鑑・署名証明
- ⑧融資申請の社内決裁証明のコピー

- ⑨業界団体及び株主の金融支援申請の承諾証明書（申請前1か月以内発行のもの）
- ⑩納税者証明のコピー
- ⑪創業時取締役を決議した時の株主総会議事録
- ⑫KazAgro Financeの金融支援を受ける申請の決議証明書
- ⑬農業生産者として次年度の簡易課税扱いを導入できることの証明書
- ⑭土地の法的証明書のコピー（申請書を受け付けるKazAgro従業員を証人とする）
- ⑮過去2年間の財務諸表（経営者及び会計責任者の署名・押印つき）
- ⑯財産目録（経営者及び会計責任者の署名・押印つき）
- ⑰前年度税務申告書のコピー
- ⑱過去2年間の農業活統計報告書のコピー（統計当局または、地方自治体統計局の署名入り）
- ⑲社長及び、15%以上の株式を保有する株主の身分証明のコピー

### 3. 製造業（加工業）の分野で活動する民間起業家を支援するためのプログラム

#### **The program for support of private entrepreneurship acting in a field of manufacturing(processing) industry JSC “Foundation for entrepreneurship development “Damu” (Program “Damu-Ondiris”)**

The program for support of private entrepreneurship acting in a field of manufacturing(processing) industry (further on – Program) is one of the tools for realization of the governmental policy for financial support for private entrepreneurship in Republic of Kazakhstan.

The Program is fulfilled by allocating some funds in the Banks-partners with the specific (target and limited) conditions for consequent crediting the private entrepreneurs. One of the major principles of collaboration with Banks-partners is the policy of non-intrusion into their interim procedures and crediting process from the side of Foundation, and their full responsibility for the risks of their decisions.

The Program is worked out for the purposes of enhancement of the efficiency of the governmental measures in financial support of the SME and is based on the principles of the public-and-private partnership.

The Program is oriented at the support of SME in the field of processing industry.

#### **The goal of the Program**

The overcoming of forming deficit of the financing for SME in the processing industry.

#### **The tasks of the Program**

- To reduce the cost of crediting for SME;
- To grasp as many as possible SME using the means of private financial institutions;
- To reduce the debt load through refinancing existing loans;
- To increase the availability and immediacy of the crediting SME through application of organization-technical possibilities of commercial banks.

#### **The banks-participants of the Program**

- JSC “Narodny Bank of Kazakhstan” (Halyk Bank)
- JSC “Kazkommercbank”
- JSC “BTA bank” (former Bank Turan Alem)
- JSC “Alyance Bank”
- JSC “Temirbank”

#### **The order of allocating money in the banks-participants**

The list of the banks-participants and amount of means in each are set by corresponding decree of the Government of the Republic of Kazakhstan.

The sources of means for allocation in banks-participants as a Deposit, are the fund of JSC “Foundation of stressful assets” (further on FSA).

FSA allocates its money in banks-participants as a Deposit based on the conditions of the Contract of bank deposits between FSA, Damu and banks-partners. Also in order to execute the Program the General Agreements between JSC “Foundation for National Welfare “Samruk Kazyna”, FSA, Foundation and Banks-partners about the allocation of money for the consequent crediting of private enterprises in the processing industry will be concluded (further on Agreement)

The Agreements will include the indicative conditions of the allocation of means (incl. the amount of allocated funds), rights, obligations and responsibility of parties. The order of provision and redemption of allocated funds will be reflected in corresponding Contracts of bank deposit.

The Foundation within the terms of the Program executes agent’s functions for monitoring and control of the Banks-partners according to the conditions of Program and is not responsible for redemption by Banks-partners of funds from the Deposit to FSA.

The end recipients of the funds within the terms of stipulated placement of funds are the SME, registered according to the laws of the Republic of Kazakhstan and which act in the field of manufacturing(processing) industry due to the Appendix-A of the present Program.

The loans are given to SME based on the principles of payback, urgency and recurrency.

The targets of crediting:

- With the primary distribution of funds of the Program (within the period of disbursement) the loans are given to SME for refinancing of the existing projects;
- With the secondary distribution of funds of the Program (after the period of disbursement is finished at the expense of released funds of the Deposit) the loans are given to SME for acquisition of new fixed assets and modernization, for replenishment of working capital and for refinancing of the existing credits of SME.

#### **The order of projects approval**

The information about the projects of SME applied for the financing in the Banks-partners, is directed by the Bank for the examination by the Commission in a form of informational sheet (inquiry form) for each project according to the Appendix-B of the present Program.

The priority criteria for the selection of the projects for the Commission are:

- Production yield for the previous year in money equivalent;
- Business proceeds for the previous year in money equivalent;
- The amount of paid taxes, duties and other payments to the state treasury;
- The number of employment in SME.

#### **The conditions of crediting for SME**

The conditions of disbursement of funds of the Program:

- Payback time – up to 84 months;

- Year nominal interest rate – not more than 8%;
- The currency of the loan – tenge ;
- Grace period for the redemption of the principal – up to 24 months;
- The entrepreneur has to start drawing credit funds within two months since the conclusion of the Contract for loan/Agreement about opening credit line.
- Other crediting conditions are set by the Bank-partner independently.

Maximum limit of the finance for one enterprise according to the present Program is 750 000 000 tenge.

The total debt for one borrower according to this Program in the Bank-partner (cumulative credit balance) should not be more than the set limit of 750 000 000 tenge.

Blank credits by the Bank-partner to entrepreneur are not allowed;

According to the Program the crediting is prohibited if the representative of SME has:

- Debts according to payments and taxes into the state treasury which override 10 monthly estimate indicators at the moment of evaluation by the Bank or financing the project;
- Plans to use credit for the purposes of share interest of juridical persons.

The period of availability of the Loan is not more than one (1) year since the signing the Contract for loan/Agreement about opening credit line.

While examination the project according to the present Program the Bank-partner has to write off all existing fines and penalties of SME for untimely fulfillment of its obligations according to payment of interest and principal of the existing credit.

Bank-partner is forbidden to cash funds or transfer funds to the bank accounts of the off-shore companies by order of the Borrower using the means of the present Program.

Bank-partner is forbidden to take any commission fees related to the acquisition and service of the loan.

Bank-partner has right to refinance the loans given in foreign currency on condition that the currency will be exchanged to tenge according to the course of the Kazakhstan Stock Exchange to the date of refinancing.

The disbursement of the Program funds are the money which Bank-partner :

- Practically used for financing/refinancing the SME according to the conditions of the Program.
- Not allocated funds according to Contract for loan/Agreement about opening credit line within the period of time set by the present Program. In this case these funds should be recorded in off-balance accounts as liabilities of Bank before SME.

## Appendix-A

### The list of sub-industries for crediting according to Program

C		Processing industry
	10	Food industry
	11	Beverage production
	13	Textile production
	14	Cloth production
	15	Leather production
	16	Manufacturing of wood and suberic(cork) items besides furniture; manufacturing of matchwood and wickerwork
	17	Paper production
	18	Printing and playback of the recorded materials
	20	Chemical products manufacturing
	21	Main pharmaceutical products and medicines manufacturing
	22	Plastics and Rubber Products Manufacturing
	23	Other nonmetallic mineral product manufacturing
	25	Fabricated Metal Product Manufacturing, besides Cars and Equipment
	26	Computers , electronic and optical products manufacturing
	27	Electric equipment manufacturing
	28	Machinery and equipment manufacturing
	29	Vehicles, trailers and semi-trailers manufacturing
	30	Other vehicles manufacturing
	31	Furniture manufacturing
	32	Other fabricated products manufacturing

Remark: the list of sub-industries corresponds to the general classifier of the economic activities of the Republic of Kazakhstan 03-2007 approved by the decree # 683-od from 14<sup>th</sup> of December 2007 of the Committee for technical regulation and metrology of the Ministry of Industry and Trade of the Republic of Kazakhstan

## Appendix-B

### Informational sheet (inquiry form) for the project

Name of the bank		
Name of the applicant		
Date of primary registration		
Region(oblact, city)		
Main activity		
Financing type (financing/refinancing)		
Target of the refinancing loan (in case of refinancing):		
- For working capital		Short description
- For investment		Short description
documentary confirmation of target use of refinanced loan (amount in tenge)(in case of refinancing)		
Amount of financing/refinancing, tenge		
Incl. funds of the Bank		
Funds of the Foundation		



Incl. for the working capital (in case of new project)		Short description
For investment (in case of new project)		Short description
Incl. previous programs of the Foundation (in case of refinancing)		
Payback time, months		
Interest rate (nominal)		
Interest rate (effective)		
Grace period for the principal, months		
Frequency of the redemption of the principal, months		
Frequency of the redemption of the interest, months		
Period of availability of funds (in case of open credit line), months		
Production yield for the previous year in tenge		
Business proceeds for the previous year in tenge		
The amount of taxes for the previous year in tenge		
The number of employment, people		
The presence of debts for the taxes to the state treasury		Date of reference(act)
The presence of the credits for programs of the Foundation		
Expected production yield for the period of crediting, tenge		
Expected business proceeds for the period of crediting in tenge		
Expected tax payments for the period of crediting in tenge		
Expected new employment		
Location of the project		

Person in charge of the Bank

name

Stamp

## Appendix-C

From 9<sup>th</sup> of October 2009 # 1553

**The list of second-tier banks and the amount of funds for the contracts between the JSC “Foundation for Stressful Assets”, “Foundation for entrepreneurship support “Damu” and second-tier banks for the conditioned provision of funds according to the statements of the General Agreement**

	Name of the institution	Limits of allocation (billions tenge)
1	JSC “BTA Bank”	8
2	JSC “Kazkommercbank”	4
3	JSC “Halyk Saving Bank of Kazakhstan”	2
4	JSC “Alyance Bank”	2
5	JSC “Temirbank”	2
6	Reserve	2
	Total	20

**The list of projects approved for the financing according to the Program “Damu-Ondiris”**

#	Name of the town/district	Financed towns/districts according to the number of projects and allocated sums		Industry
		Number of projects	Amount	
<b>Total</b>		<b>10</b>	<b>376 463 110,37</b>	
1	Petropavlovsk	5	57 500 000,00	Plastics and Rubber products manufacturing
			14 585 000,00	Other nonmetallic mineral product manufacturing
			93 47 000,00	Manufacturing of wood and suberic(cork) items besides furniture
			9 003 000,00	Mineral water and other non-alcohol beverage production
			64 128 000,00	Printing and playback of the recorded materials
2	District of G.Musrepov	1	3 718 110,37	Food processing
3	Tayinsha district	1	1 260 000,00	Food processing
4	Kyzylzhar district	3	99 975 000,00	Agricultural products manufacturing and processing
			21 122 000,00	Furniture manufacturing
			11 735 000,00	Furniture manufacturing

**List of projects approved for financing at the expense of released funds**

#	Name of the town/district	Financed towns/districts according to the number of projects and allocated sums		Industry
		Number of projects	Amount	
<b>Total</b>		<b>1</b>	<b>750 000 000,00</b>	
1	Tayinsha district	1	750 000 000,00	Agricultural products manufacturing and processing

#### 4. 北カザフスタン州の商業銀行リスト

下表は2008年8月1日現在の、北カザフスタン州の銀行のリストである。

№	銀行名	責任者	電話番号
1	Halyk bank	Ибраимов Аскар Изимбаевич	59-57-07
2	BTA bank	Шопанов Кулибек Амангельдинович	39-00-99
3	Bank Center Credit	Хусаинов Жумабек Мухамедкиевич	59-56-90
4	Temir Bank	Касенов Данияр Кабдулаевич	31-80-23
5	Bank Alm-Ata	Кельбрант Виктор Павлович	33-55-60
6	Kazkombank	Кусаинова Бахытжан Сагдатовна	58-51-00
7	Alyancebank	Сутулов Вячеслав Федорович	46-24-60
8	Kaspi bank	Нурманов Даурен Алиханович	36-07-60
9	Tsesna bank	Болатбаева Алмагуль Максutowна	31-20-82
10	Zhilstroysberbank	Мольдинов Болахмет Рахметович	36-84-44
11	Nur bank	Омаров Нурлан Жоламанович	46-78-22
12	ATF bank	Кожаметов Ринат Андреевич	46-53-33
13	Eurasian bank	Искаков Жаслан Мадиярович	46-26-61
14	Metrokombank	Касенова Рауза Шариповна	33-29-18
15	Eximbank	Башеева Алия Шариаздановна	37-25-50

出所：インターネット情報

## 5. 北カザフスタン州の食品加工業者の経営状況レポート（2社）

### 1) 乳製品加工業者 A 社

以下、A社との面談を通じて得た情報を整理して報告する。同社はソ連時代に設立されこれまで創業80年の歴史を誇る。大企業ではないが、いずれはロシア市場にも販路を広げるべく拡大を志向している。社長はロシア出身でソ連時代から既に27年当社に勤務している。株主は約200人である。社長が中心となりとりまとめるが同族企業ではないので、3名の代表者が合議制で経営しており、社長の独断は許されない。

ファイナンスに関しては、借入等金融手段は欠かせない。1996年には、農業省のプログラムを利用し設備をリースで設置した。運転資金の銀行借入も毎年実施している。乳業は他の農業とは異なる。例えば農作物の収穫は概ね年2回であるが、ミルクは毎日働かねばならないので、仕事はきつい。ミルクを供給する農家は勤勉でないので問題が多い。この労働パターンはファイナンスのあり方にも影響するのである。

乳業は畜産品を原料にするので製品は多岐にわたり、それぞれ製品ごとに異なる周期でビジネスが完結する。つまり、原料調達、製造、貯蔵、運搬、販売そして代金回収のサイクルは個々の製品によって異なり、当然利幅も異なる。例えばチーズは年2回、牛乳は15日で完結するビジネスである。利益はトン当たり3,000テンゲのものもあれば50,000テンゲのものもある。乳製品は50種類ほど存在するが収益を高めるための採算計算テーブルを使って工夫をし、3~4つの製品に重点を置いて操業している。

また、乳業は季節に左右されるビジネスである。通常は冬場の需要が大きく、夏場の需要はそれほどない。冬場の需要に備えて夏には多めに生産し貯蔵しておく。

同社はファイナンス及び技術に関する情報の入手に苦労しており、行政の立場で担う中央政府、州政府の主管部署から、有益な情報がなかなか出てこないことに不満を持っているようである。

#### ①原料乳の調達

原料乳の調達先は、農業企業、起業家の個人集乳業者及び農家の3者である。農家は、通常3~5頭の乳牛を保有し原料乳を得て販売する。カザフスタン全体では年間500万トンのミルク及びドライミルクが消費される。大部分はロシア、ウクライナ、ニュージーランド、オーストラリア、アメリカからの輸入であり、輸入製品にはドライミルクが含まれる。自国で生産されるミルクは120万トンに過ぎず、その原料は大部分が小規模農家からの原料乳であり、大規模な企業農家からは5%に過ぎないとのことである。ところで輸入のドライミルクは12~2月の3カ月、つまり、冬の需要期に限定されるもので、味は生乳には及ばないが値段は高い。

#### ②品質維持

製品の品質の維持には女性の存在が欠かせない。良質な原料ミルクは最も重要であり、それには金がかかることを覚悟している。以前、品質検査を十分に行わず製品を出荷したところ、返品扱いとなって大変な経験をしたとのことで、JICA 調査団との交流もあってミルクの質の維持には細心の注意を心がけるようにしているようである。例えば以下のような工夫をしている。

- ・ 質の良い原料を供給させるために報奨金を支払う制度を設けた。
- ・ 通常の支払い条件よりも早払いする制度もある。
- ・ 良い品質を維持するためには冷蔵機能が欠かせない。自前で購入できないようなところには、A 社が冷蔵設備を購入し設置する。
- ・ 乳質維持のための技術移転を実施したい。
- ・ 乳製品毎に技術規則、安全性要求があり、さらに生乳やチーズなど細分類毎に技術的要求があり、製品毎の技術仕様の作成を義務付けられているが A 社の安全性要求と技術的要求基準は政府の基準よりも高いものを設定し、外部検査に合格できるよう心がけている。
- ・ 原料乳に関わる設備、原料乳の品質維持は重要なので、2 年前から週 1 回の頻度で指導をするよう心がけている。
- ・ 原料乳が A 社の基準に適合しないものは供給者に返品する。返品したものは自家使用乳とする。

### ③A 社の経営方針

乳業は畜産の代表であり大変なビジネスであり、特に、品質の維持が重要で工夫を要することは、関係者はみな理解しており原料供給者との人間関係を重視しているとのことである。長年の付き合いにより十分な信頼関係を築くことが不可欠であるとのことである。また、拡大を志向しいずれはロシアへの輸出を行う計画である。

### ④加工会社の仕入れコストの低減と農家の収益増大

A 社の製造コストは、主として生乳の購入価格で全体のコストの 50~60%を占める重要な要素である。安ければよいが、なかなか下げることはできない。むしろ、インセンティブや冷蔵庫を供与する等々、高くなる要素ばかりで、供給者の売り上げを増やす方向で支援しているので、売り上げを下げさせることは困難と見受けられる。一方、供給者である農家には、売値の極大化でなく、利益の極大化に注目するように、つまり、原料乳の生産コストを下げることを目指すべく、農家、起業家等仕入れ先との協力関係を基盤として、訴えることはできないかとの問いに、上述のように経営方針として原料の調達先はファミリーであるということを社是として、常々訴えているので、考慮に値すると考えているが、現実的には相当の困難が伴うとのコメントが返ってきた。これは十分に理解できる。むしろ、付加価値をつけ売値を上げ、収益性を高めることの方が現実的であるとの印象を受けた。

## ⑤ファイナンス

1996年に農業省のプログラムに参加し、梱包機材の設置にあたって設備投資の代わりにリースを採用したことがあるとのことで、購入すれば価格はUS \$ 30,000であったが、リースをしたことで割高に支払うこととなったと後悔した旨のコメントがあった。このコメントからはリースの仕組みが十分に理解されていないことが窺われる。リースのメリットは所有権を持たないところにあるので、担保を提供しなくても機材の使用権を手に入れることができるところにある。

民間の商業銀行からは、現在3年間の借入枠をもっており、当社は、運転資金が不足するので借入れを必要としている。冬の需要期の乳製品を前もって夏場に作っておき、備蓄するが、売り上げは冬までないので、夏場に資金ショートする。その分を銀行借入れで賄うが、売り上げは6ヶ月後でないとい入らないので、1年も借りる必要がないにもかかわらず、銀行の提示する条件は融資条件は1年であるとの原則論でしかないと不満を漏らしていた。これまで15年間は、毎年運転資金を借りているとのことで、利率は毎年異なるが年利7~18%である。A社としては、運転資金には5~6%が妥当な借入利率と考えている。

現在工場建屋の建設と、原料乳の集配設備の設置を計画しており、2年前にKazAgro Financeへ借入の申請をしたそうである。「(3)食品加工業者の資金手当て」で述べたように、金額は6,5万テンゲであるが、認可されたのはわずか300万テンゲにすぎなかったので辞退した。代わりに商業銀行に申請したところ、結論が速く既に融資の意思表示も得ているので、融資を受けることとしたそうである。融資条件は7年で利率は12%である。担保はそれなりに出すし、借入履歴も提出した。設備借入れの希望条件は、5年返済で、利率は3~4%である。返済猶予期間については、何年というような形でなく、資金の周期が6カ月であるので、返済もこれに合わせて行うことができればありがたいと望んでいる。

## 2) 乳製品加工業者 B 社

### ① 乳製品製造機械の調達

B 社は、良い製品をつくるためには「良い品質の原材料」「優れた人材」「新しい機材」の3つが必要であると考えており、近いうちに乳製品製造機械の購入を行うとのことである。EU の会社（フランスの Thimonnier とフィンランドの Finnpack）から購入する予定であるがその費用は、250,000 ユーロから 500,000 ユーロの幅があり、価格について交渉中である。その原資については、全て自社で賄うか銀行等の融資に頼るか現在検討中である。同社は、卸売業者からの受注により生産量を決定しているが、最近その受注に生産が追いつかないことから、新たに機材導入に踏み切ることとなった。

### ② 酪農教育の在り方

同社の社長は、北海道の酪農学園大学での視察での経験、即ち座学だけでなく学生が実習を通して勉強し、実習で作った製品の販売まで責任をもって行っていることに対して大いに関心を示していた。アスタナの農業大学に同様のカリキュラムを提案し依頼したが、今のところ特段に反応はないようである。

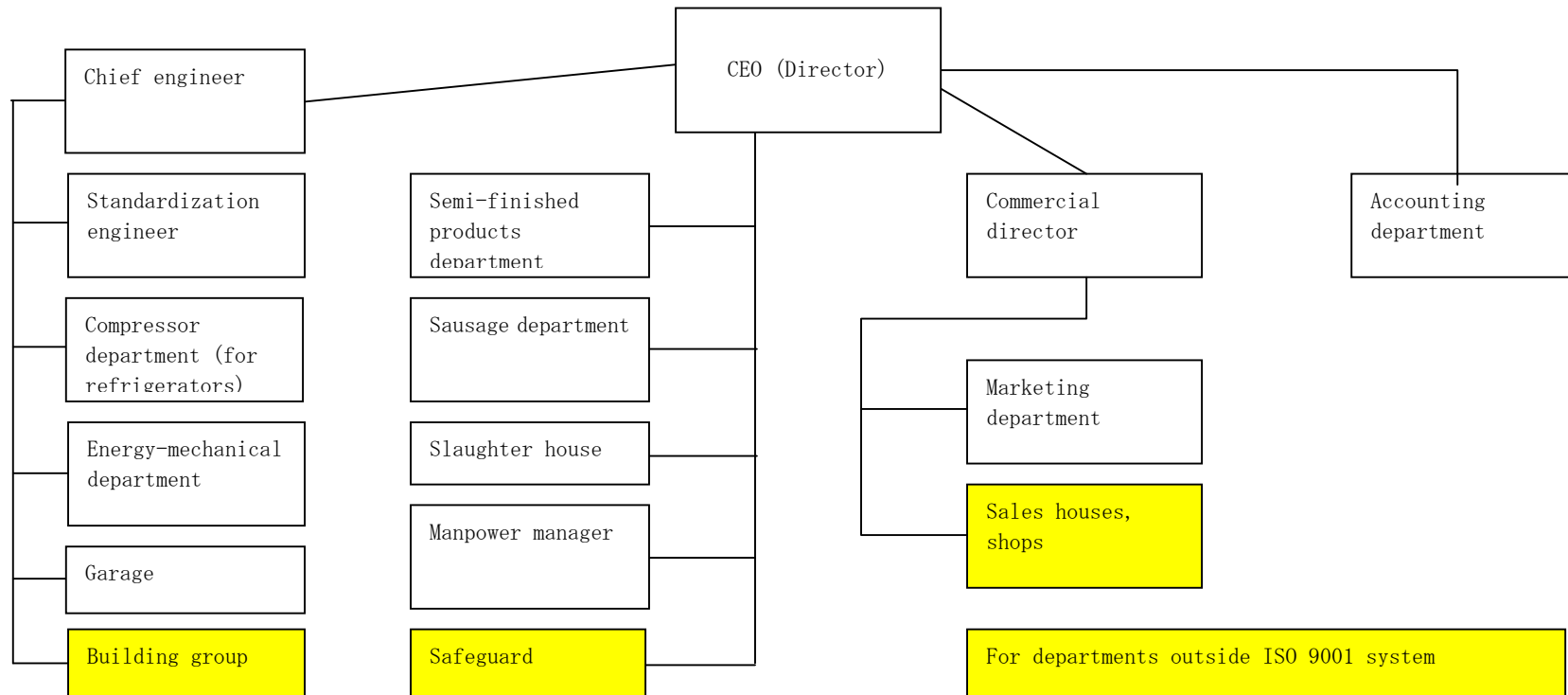
### ③ 経営方針

同社は堅実経営を目指しており受注生産による事業を拡大することを望んでいるが、受注を獲得するためにはそれなりに消費者にとって魅力のある安くてよい品質の製品が不可欠であり、マーケットで好まれるような製品を製造し供給することを目指している。また、同社の社長は、ロシア等への輸出は全く考えていないと明言している。

新製品の開発には宣伝費がかかるし、多くの消費者が望むものを念頭に置くと高価な商品の販売には、かなり抵抗があるように見受けられた。ただし、ロシアやウクライナ、あるいはカザフスタン国内のアルマティ等他の州から、消費者の目を引くような商品が小売店の店頭をにぎわしている現状をみると、従来の考え方、やり方だけでは、市場競争を勝ちぬくことが難しいように思われる。

さらに、2010年1月から始まった関税同盟によって、ロシア、ウクライナからの高級品攻勢は脅威である。B社への継続的な品質改善や消費者ニーズの発掘などのための意識改革とそれを実行に移すためには、食品加工技術センターの存在がなくてはならないものであり、その活用が望まれる。

6. 食肉加工業者（中小規模）LLPの組織図



出典：食肉加工業者のロシア語組織図を翻訳