Early Warning System

IFC-32206

Karbala Cement Manufacturing Limited

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Quick Facts

Countries	Iraq
Specific Location	Karbala
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2012-11-09
Borrower	KARBALA CEMENT MANUFACTURING LTD.
Sectors	Industry and Trade, Infrastructure

Project Description

Karbala Cement Manufacturing Ltd (KCML) is an Iraqi company that entered in April 2010, into an agreement with the Government of Iraq for the leasing, rehabilitation and production-sharing of a state-owned cement plant in Karbala, southern Iraq for 15 years (starting October 2010). The project entails a loan to support development of Lafarge's 2.3 million ton per annum (mtpa) cement plant located near Karbala, Iraq. This is a follow-on investment to an investment IFC made in 2010 to support development of two cement plants in Iraq by Lafarge, including the one located near Karbala. The IFC loan will help KCML complete the rehabilitation of the cement plant. The rehabilitation work is being undertaken jointly by the original equipment supplier Polysius and Sinoma, an experienced Chinese EPC contractor.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

The project sponsor is Lafarge SA, one of the largest cement manufacturers globally. As of July 2015, it has merged with Holcim, another leading global cement manufacturer, to create LafargeHolcim. The new entity has sales of over USD24 billion and EBITDA of nearly USD5 billion, a presence in 90 countries, with over 180 cement plants and 374 mtpa of installed cement capacity. LafargeHolcim is listed on both the SIX (Zurich) and Euronext (Paris) exchanges. In the merger process, Lafarge SA has practically become a fully owned subsidiary of LafargeHolcim.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	LafargeHolcim Ltd.	Parent Company	-
-	-	-	-	Polysius Corp.	Contractor	-
-	-	-	-	Sinoma Cement Co.	Contractor	-

Contact Information

Karbala community engagement representative:

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For local access of project documentation:

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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/

Bank Documents

- Environmental and Social Mitigation Measures