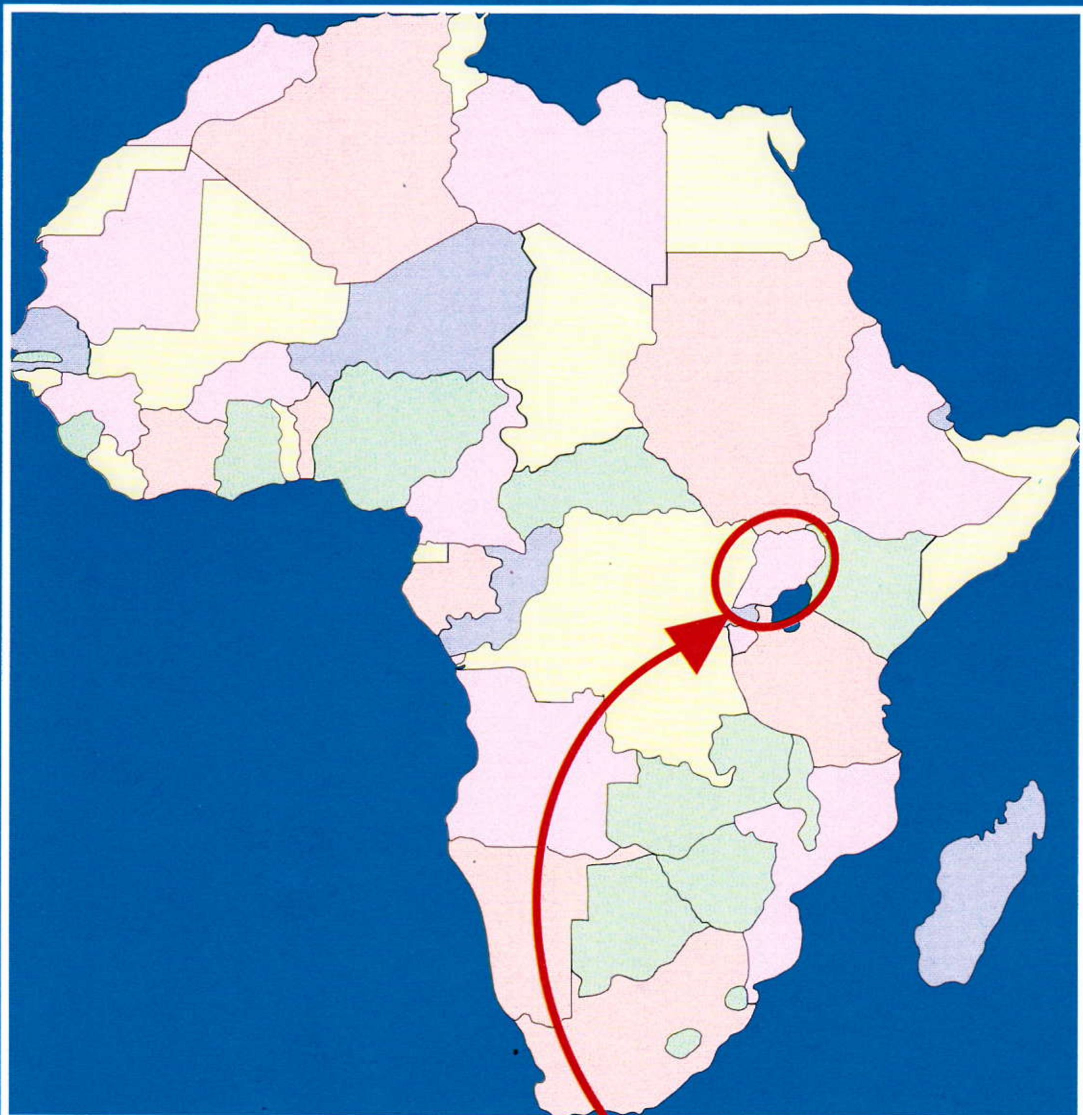
Uganda Investment Authority
your investment is our business

OUTLINE OF BUSINESS LINKAGE & OTHER INVESTMENT OPPORTUNITIES IN UGANDA

LOCATION OF UGANDA IN AFRICA



UGANDA

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Your Promising Profit Centre in Africa

1. Market Access

Few countries in Africa provide the sort of strategic location that Uganda offers to the investors. The country is located at the heart of East and Central Africa, a region that includes some of Africa's most economically important countries. This location at the heart of Sub Saharan Africa gives Uganda a commanding importance as a base for regional trade and investment. To cement the advantages offered by her unique location, Uganda has joined the Common Market for Eastern and Southern African States (COMESA), a region with a market of about 374 million people and bringing together 20 countries. As a trading bloc, COMESA trade volumes by end of 2005 were in excess of US$90 billion with export accounting for 47% of this. Investors in COMESA countries like Uganda enjoy preferential treatment for their intra-COMESA exports by way of reduced tariffs.

Uganda is also a member of the East African Community which has recently enlarged to include new entrants Rwanda and Burundi as part of this economic block. The region has been implementing a common external tariff since January 2005 and the member states are expected to enjoy full free trade after end of 2009, but Ugandan goods are already accessing the customs market area tariff and quota free.

In terms of international market access, Uganda also offers the prospective investor preferential access to the European Union and non- EU markets like United States of America, Canada and Japan under the Generalised Systems of Preferences. Uganda has also signed a number of bilateral trade and investment promotion agreements with the United Kingdom, Italy, Kenya, Tzanzania, South Africa, Egypt, India, China, Germany, the Netherlands, France, Denmark, Mauritius, Switzerland, and many other countries. There is also the access to the USA market, tariff and quota free, under the African Growth and Opportunity Act (AGOA) initiatives.

2. Services Uganda Investment Authority Offers

The Uganda Investment Authority (UIA) is a semi-autonomous government agency operating in partnership with the private sector and government to drive national economic growth and development. The UIA provides a single window of access to the investor by offering the following services:

- Provision of relevant, reliable information to investors on general economic conditions
- Research information on specific sectors
- Introduction to key suppliers, financiers and customers
- Business opportunity identification and development
- Site identification to interested investors for locating business premises and/or for commercial agriculture
- Business establishment assistance, especially procedurally with business permits, and other secondary approval processes
- Aftercare services for retention and expansion services
- Facilitation of joint ventures and business linkages between SMEs and big companies
- Linking the private sector with government in terms of policy issues for a competitive and predictable business environment.

3. Current Incentive Regime in Uganda

Investment incentives are covered under the Investment Code. The Uganda Revenue Authority as part of the taxation system administers these incentives which are indicated below:

Capital Allowances

Initial allowances on plant and machinery located in Kampala, Entebbe, Namanve, Jinja and Njeru	50%
Initial allowances on plant and machinery located outside Kampala, Entebbe, Namanve, Jinja and Njeru	75%
Start up costs spread over the first 4 years	25%
Scientific research expenditure	100%
Training expenditure	100%
mineral exploration expenditure	100%

Deductible annual allowances

Depreciable assets specified in 4 classes under declining balance method		
Class 1	Computers and data handling equipment	40%
Class 2	Automobiles, construction and earth moving equipment	35%
Class 3	Buses, goods vehicles, tractor trailers, plant & machinery for farming, manufacturing and mining	30%
Class 4	Railroad cars, locomotives, vessels, office furniture, fixtures etc.	20%

Other annual depreciation allowances

Industrial buildings, hotels and hospitals	5%
Farming general farm works (declining balance depreciation)	20%

Other incentives

- Import Duty Exemptions: Duty and tax free import of plant and machinery. This category also includes plastic coverings for flower green houses.
- Duty drawback facilities: Allows exporters to claim taxes on inputs used to manufacture exportable products.
- First Arrival Privileges: In the form of duty exemptions for personal effects and motor vehicle (previously owned for at least 12 months and below 2000c.c.) to all investors and expatriates coming to Uganda.
- Corporation tax: With the exception of mining, there is a uniform corporation tax rate of 30%, which allows the "carry forward of losses". Practically, this means, profits are not taxable until, previous years' losses are fully covered.
- Investment guarantees: Uganda is signatory to the main international investment related institutions:
  - Multilateral Investment Guarantee Agency (MIGA)
  - Overseas Private Investment Corporation (OPIC) of the US
  - Convention on the recognition and enforcement of foreign arbitral award (CREFM)
  - ICSID, TRIMS, GATS, and TRIP, ATI, etc.

- Externalization of funds: Foreign investors are allowed to externalize funds for:
  - Loan repayment in a foreign country
  - Payment of financial earnings to foreign personnel
  - Payment of royalties or fees
  - Payment of profits or proceeds on disposal of assets.
- Investment Trader: allows investor to claim a refund of input tax (i.e. VAT refund) suffered in the period prior to making taxable supplies.
- Hotel Construction Materials and Equipment: The Ministry of Finance will, on case by case basis, pay, on behalf of the hoteliers, the duties and taxes, on construction materials, approved by the minister prior to importation for the construction and renovation of hotels. However, the facility does not cover cement, steel and other locally produced items. Equipment with hotel logo may also be exempted from taxes, under the East African Community System.
- Generator and Fuel for Generator: From 100KVA generators and diesel for their use is exempt from duties.
- Imported Inputs: by persons engaged in horticulture, agriculture or floriculture to the satisfaction of the Commissioner Customs & Excise; packaging materials and raw materials for manufacture of medicaments; etc. may be exempted from taxes.
- Manufacture under bond: allows manufacturers to seek custom license to hold and use imported raw materials intended for manufacture for export in secured places without payment of taxes.
- Duty remission schemes for inputs used in manufacturing same product.
- For the Aviation sector, there are specific incentive for scheduled/ non scheduleed airlines depending on the level of investment.

Incentives Applicable to Export Processing Zones and Free Ports (Provisional)

Tax incentives which will benefit persons engaged in the exportation of finished consumer and capital goods include:-

- 10 year tax holiday to companies engaged in value added exports.
- Withholding tax exemption on interests, raw materials and plant & machinery.
- Stamp duty exemption on increase in share capital and mortgages.
- Duty and tax exemption on raw materials and plant & machinery.

4. Business Linkage Progamme in Uganda

a .Background

The Business Linkage Promotion programme is an initiative conceived by a partnership comprising the Government of Uganda, UNCTAD and UNDP to promote the creation of durable and mutually beneficial business linkages between local corporate companies and affiliates of trans-national corporations (TNCs) on one hand and small and medium enterprises (SMEs) on the other. This is a two-year project implemented by Enterprise Uganda in collaboration with Uganda Investment Authority (UIA) and funded by the Swedish International Development Agency (SIDA) under a cost-sharing arrangement worth over US$450,000. The two-year pilot phase, to last till December 2007, targets to deliver business linkages in Agribusiness, Real Estate Development, Building/Construction Materials, Manufacturing, Telecommunication and Petroleum Distribution among others. The project's overall aim is to enhance the productive capacity, efficiency, competitiveness and sustainability of TNC-SME business relationships that will create a vibrant private sector in Uganda. It is envisaged that at the end of the pilot period, a sustainable TNC-SME business linkage capability that supports technology transfer via business-to-business linkages, shall have been established in Uganda. This should result into: a more dynamic private sector; improved competitiveness of local SMEs, through technological, knowledge and management skills transfer and capital injection; improved micro-economic business environment conducive to the facilitation of business linkages; more quality jobs created and/or preserved; presence of TNCs that are more deeply rooted in the local economy; and increased capacity to attract Foreign Direct Investment (FDI) because of successful business linkages and availability of reliable local partners.

b. Why the Business Linkage Project?

Experience has shown that countries that facilitate the development of sustainable TNC-SME linkages can upgrade their local productive capacities and enhance their industrial performance by integraing their enterprises into global supply chains of large foreign firms. The Business Linkage Project was therefore conceived as a fast-track vehicle for creating a dynamic SME sector, which represents the backbone of Uganda's economy. Currently, most of Uganda's SMEs are generally unable to meet business standards required to deal with TNCs on such crucial production issues as price, quality, as well as consistency in volumes. In addition, the majority of SMEs have weaknesses in record-keeping, credit utilisation and repayment, and respect for business contracts.

On the other hand, TNCs were found to be ready to upgrade business relationships with SMEs into long-term relationships, provided SMEs committed themselves to remedy shortcomings in their business systems, attitude and skills. This linkage programme aims to address weaknesses inherent in local SMEs through the provision of business development services, entrepreneurial skills and mentoring. The business linkage approach being implemented in Uganda is based on documented best practice and successful experience in other countries like Malaysia, Ireland and India.

c. Linkage Programme Promoters

Uganda Investment Authority (UIA)

Is one of the best performing investment promotion agencies in the world and has over time built professionalism and capacity to promote and attract quality FDI, facilitate TNCs to operate their investments with ease, and to lobby and advocate for favourable policies that spur private sector investment in Uganda. UIA's role in implementing the Business Linkage Programme is to facilitate the initial brokering of the linkages with the TNCs and spearhead to the improvement of the business policy environment required to foster TNC-SME partnerships. UIA's involvement is based on the fact that business linkages between TNCs/large local corporates can thrive best and make maximum contribution to the economy if a conducive policy environment is in place. UIA therefore is at the frontline of getting TNCs to appreciate the programme and works on getting the Government to respond to the TNC macro economic policy issues as they arise in the process of implementing the programme. UIA has already taken up a range of macroeconomic policy issues that have been raised by SMEs and TNCs in the process of implementing the Business Linkage Programme.

Enterprise Uganda

Enterprise Uganda has established a track record of best practices in providing business development services and mentoring SMEs to grow using UNDP's "Empretec" model that has been tested and proved successful in other countries. Over the past five years of its existence, it has established excellent credentials and reputation for enterprise development. Enterprise Uganda's role is to: identify the SMEs with the required potential; broker and facilitate implementation of the resultant business linkage deals; define SMEs' capacity gaps and ensure the transfer of technology and know-how, including coaching and mentoring of SMEs by TNCs; facilitate SMEs' access to markets and finance; conduct a diagnostic study among all the selected SMEs to define the scope of the problem; design and implement business support and training programs; provide business follow-up services to the SMEs; in collaboration with TNCs, monitor and report SME performance at agreed intervals; and showcase and broadcast success stories for the benefit of all stakeholders.

United Nations Conference on Trade and Development (UNCTAD)

The Business Linkage Project being piloted in Uganda is part of the model developed and being implemented in a range of other countries under the auspices of the United Nations Conference on Trade and Development (UNCTAD) whose input into Uganda's Business Linkage Programme is thus on the technical side, providing a combination of advisory (policy-oriented) and technical assistance (action-oriented) services in the field of foreign direct investment (FDI) and enterprise development. UNCTAD provides advisory services on the business linkages methodology and technical expertise, promotes awareness of the model's global best practices and helps to disseminate achievements and lessons learned to other countries implementing the programme.

Swedish International Development Agency (SIDA)

The Government of Sweden through its development aid agency SIDA has provided the funding for the pilot phase of the programme. Its total funding amounts to $450,000, and goes to support the process of brokering the linkages as well as the actual implementation process, which involves business development services for participating SMEs.

United Nations Development Programme

UNDP's role in the Business Linkage Programme is more of coordinating the various players in the implementation process. As such, it is the channel through which SIDA is directing resources to support the programme's implementation.

d. Implementation Status of the Linkage programme

TNCs that were admitted to the programme had to sign MOUs with their partner SMEs and Enterprise Uganda as a sign of commitment to the objectives of the programme, including supporting their partner SMEs to build their competitive capacity. The TNCs that have signed MOUs with SMEs include: National Housing & Construction Company Limited - 8 Suppliers; Celtel (U) Limited - 2 Super dealers (Distributors); Roofings Limited - 4 Suppliers; MTN Uganda - 6 distributors and 4 suppliers; Uganda Breweries Limited - 1 supplier cluster; Kinyara Sugar Works Limited – 1 supplier cluster. In all, the pilot stage of the programme has linked 26 SMEs to six TNCs/ local corporates that signed tripartite Memoranda of Understanding (MOUs) to which Enterprise Uganda is a third party signatory. The programme has taken care to include at least 30% women-owned SMEs in the programme.

e. Target sectors for the pilot phase

The project primarily targets to deliver business linkages in Agribusiness, Real Estate Development, Building/ Construction Materials, Manufacturing, Telecommunication and Petroleum Distribution. Eventually, this approach shall be mainstreamed to all other promising sectors of the economy.

Petroleum

The linkage openings in this sector lie in strengthening the distribution networks, a core determinant for further improvement of Uganda's service delivery:

- Operation of brand-owned service stations;
- Local land transportation of petroleum products to the distribution networks;
- Repair and maintenance of the distributorship premises and equipment which belong to the

brand owner oil company; and

- Non-core activities of Head Office cleaning, security, catering services for staff.

Property and Real Estate Development

It is estimated that 300,000 residential units and offices are currently needed in Kampala alone – and the demand is rising at about 10% per annum. The potential business linkage opportunities here include:

- Outsourcing of some components of the construction activity such as roofing, paving, painting, electrification, plumbing, etc;
- Outsourcing of professional services like architectural work and quantity surveying;
- Supply of building materials;
- Sub-contracting of complete assignments with fewer and less complicated architectural units; and
- Out-sourcing of non-core house-keeping services like cleaning, catering for staff, repairs and maintenance, and security.

Building/Construction Materials Providers

The industry is growing very fast and the TNCs that have invested in the sector are willing to have formal partnerships with SMEs. The linkage potential areas include:

- Distributorship chains, including transportation
- Supply chains for locally available raw materials like limestone, seasoned timber
- Sub-contracting of fabrication of steel products from by-products
- Outsourcing of house keeping activities.

Garment and Textile Industry

Uganda has a few companies engaged in the garment and textile industries. SME linkage opportunities include:

- Distributorship chains, including transportation;
- House keeping services such as fumigation, clearing and forwarding, legal and general consultancy services.

Agribusiness Sector

Uganda is mainly an agricultural country with over 80% of the population relying on agriculture for its livelihood. The linkage potential in the plantation agro-based industries includes:

- Outsourcing the field operations including seed-bed preparation, harvesting and transportation of freshly harvested crop.
- Supply of produce to processors
- Maintenance of machinery.

Other Industrial-Based/Manufacturing Linkage Prospects

The linkage prospects for these manufacturers are numerous but broadly include the following:

- Up-grading distributorship networks.

- Outsourcing manufacturing of own-branded items;
- Supply chains

f. Criteria for TNCs and SMEs partnership

The implementation of the Business Linkage Promotion Programme is premised on the principles of transparency, honesty, trust and goodwill. At the bare minimum, all stakeholders are expected to abide by all statutory obligations in respect of labour, taxation, safety and health at work, among others.

For corporate the following are the criteria:

- National importance of the economic sector under which the linkage prospect is being considered;
- Strong branding - nationally, regionally and/or internationally;
- Extent of corporatisation of operations including quality of systems, vision, mission and strategies; caliber of staff and general public goodwill asset base and market share notwithstanding;
- Positive policy towards working with SMEs and willingness to accord time to mentor SME partners;
- Willingness and capacity to stake and contribute some financial resources towards meeting identified linkage activities;
- Preparedness to facilitate SME partners access debt and equity finance; and
- Operating in a sustainably competitive economic sector.

For SMEs, the criteria considered under the pilot phase are:

- Level of existing sector-related investment and experience as observed through a business health check conducted by Enterprise Uganda. The diagnosis should find evidence of high prospects to attract debt and/or equity financing;
- Desire to grow and consolidate presence within the sectors under promotion;
- Level of direct participation of proprietors and/or top management in the linkage development activities;

5. Other Sectoral Opportunites with Business Linkage

As the pilot phase winds up, there is need for partners of the program to mainstream the linkage approach to all other sectors of the economy as well as to consolidate the gains from this phase.
Below are some of the sectors which offer business linkage prospects:

a. Floriculture sector

Europe is the largest importer of cut flowers with total imports of over US$3 billion per year as of 2005. Germany is the largest import market with 28% of total imports, followed by U.K. (20%) and France (15%). The expected growth trend in key consumption markets is between 2-6% over the next 5 years with key competitiveness drivers being: high quality and long vase life, price and consistent supply. For roses, the immediate main competition for Uganda is coming from Kenya, Zimbabwe, Zambia, Ethiopia and South Africa. In Uganda, floriculture has emerged as a major non-traditional agricultural export sector with exports valued at over US$30 million in 2005, from approximately 180 ha of production. The flower industry is mainly comprised of roses and chrysanthemum cuttings. Though still a relatively new industry in Uganda dating back only to 1993, commercial floriculture is now vibrant and profitable. The industry is presently growing at rate of 25% per year. Uganda is the 5th largest exporter of cut flowers in Africa. Presently there are 20 flower companies employing over 6,000 Ugandans. Investment and business linkage opportunities in the flower sector include:

- **Expansion of the rose industry:** The total investment requirement to expand the industry from 124.6 to 200 ha is in the range US$ 15-30 million depending on wooden or metallic infrastructure.

- **Expansion to other floricultural plants:** The success and expansion of roses and chrysanthemum cuttings has lead to an increase in demand for other types of cut flowers like "summer flowers", fresh foliage and grasses required for bouquets, bulbs, tubers and live plants.

- ***Production of propagation material:*** In the past, all the rose projects used to purchase propagation material from Kenya and Holland. This was the largest capital cost (35%) involved in setting up a rose farm. This resulted in establishment of domestic production, which has been initiated on some farms, in collaboration with foreign propagators.

- ***Establishment of soil analysis laboratory and services:*** All the rose projects send soil samples to Holland for analysis. The cost of the services (US$200-600/ha) justifies the establishment of a soil analysis laboratory and services in Uganda.

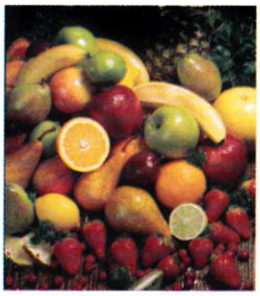
- ***Manufacture of greenhouse plastics:*** Greenhouse plastics constitute 6% of the investment requirement and need to be replaced every 2-3 years, providing commercial opportunities for local manufacturers.

- ***Manufacture of packaging materials:*** Packaging materials constitute 5% of the total costs in rose production. This provides investment opportunity for local manufacturers.

- ***Other Inputs:*** Fertilizers, herbicides, pesticides currently imported.

b. Fruits and vegetable industry

The most important market for Uganda's fruits and vegetables is the European Union. The important trends in the EU food markets relate to health and convenience, each with a huge influence on consumer choices. Other important trends relate to an increasing popularity of organic and fair-trade products, value for money, diversity in choice, and a growing ethnic population. In 2005, EU imports of fresh fruit had a value of €17.9 billion, an increase of 21% since 2001. Import volume increased by 23% over the same period, reaching 23.2 million tonnes. Imports from developing countries were substantial at €6.4 billion and 8.6 million tonnes in 2005, and grew more quickly than the market (+26% in value and +27% in volume). Germany, the United Kingdom and France are the largest importers of fruit, together accounting for 47% of EU import value in 2005.Developing countries play a major role in the supply of exotics such as bananas, pineapples, mangos, dates, and avocados, and in the off-season supply of citrus and apples. In 2005, developing countries had a share of 36% in total EU import value. In 2005, EU imports of fresh vegetables amounted to €9.8 billion and 10.5 million tonnes. Compared to 2001, imports increased by 21% in value and 15% in volume. Imports from developing countries were €1.1 billion and 955,000 tonnes, which is a much more modest share than in fruit. Both value and volume grew rapidly, however, at an impressive 53% from 2001 to 2005.

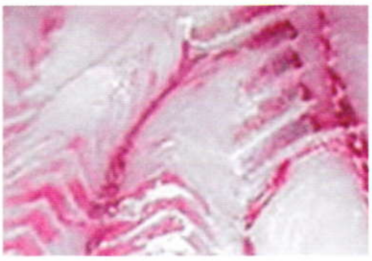


In Uganda, of the available 19 million hectares of available land for agriculture, the area under fruits and vegetables is less than 1%. Given the abundance of natural resources like soils, fairly well distributed rainfall and moderate climate, Uganda is capable of producing most of the tropical and sub-tropical, or even temperate fruits as some of the areas are 4,000 metres above sea level. Possible investment and business linkage opportunities are in:

- Commercial farming of fruits and Vegetables
- Processing of fruit and vegetables
- Production and export of de-hydrated fruits
- Investment in cold Storage facilities at collecting points
- Organic farming of fruits & vegetables
- Packaging for fruits & Vegetables
- Opportunities for local manufacturing of attractive packaging for fruit and vegetable
- Irrigation schemes for commercial farms to ensure harvests throughout the year.

c. Fish & fish farming industry

Uganda has a wide variety of fish species, estimated at over 350. Of these, the Nile Perch and Tilapia are the most important and dominant commercially. The maximum sustainable yield (MSY) of fish in the lakes within Uganda is estimated at 300,000 metric tonnes per annum. The government of Uganda's long-term vision for the sector is articulated in the National Fisheries Policy which embraces the following: -stable fish production of over 330,000 metric tonnes per annum; improved domestic fish production and consumption; improved fish exports; and modernized fish folk communities with high human development indicators. Investment and business linkage opportunities are possible in:



- Manufacture of Value Added Fish Products: such as canned fish, fish sausages, fish soups and fish fingers.
- Low cost species such as tilapia and Happochromis could be processed for the local and regional market
- Premium fish such as Nile Perch could also be processed for premium export markets;
- Aquaculture: development of stock fish, farming of premium species such as eel and cage fish farming are potentially profitable ventures;
- Frozen and Chilled Fillet Processing: Though several firms in the country are involved in production of fish fillets for export, the annual quota of 60,000 metric tons of processed fish, has never been met. In addition, the local market is expanding.
  Entry into this sub-sector is viable and there are possibilities of joint ventures with existing fish processing firms;
- Dry/Smoked Fish: mainly for the domestic market but also for exports into the regional market
- Leather Processing for export;
- Local & regional cold distribution chain to minimize post-harvest loss and deterioration.

d. Livestock industry

Ugandan livestock production contributes 17% and 9% to Agricultural sector and total GDP respectively with respective population of cattle, goats, sheep and pigs in 2005 being: 6.8 million, 7.8 million, 1.6 million and 2 million. Cattle is the most important of all the livestock. The livestock development strategy focuses on establishing an efficient livestock disease control system based on cost recovery; achieving self-sufficiency in meat, milk, poultry and other livestock products;

promoting and developing industrial linkages for livestock products including dairy, leather and meat processing; encouraging the export of livestock and livestock products; and strengthening research in livestockbreeding in order to upgrade the quality and productivity of the present livestock breeds. Business opportunities here include:

- Local commercial dairy breeding and production of semen to reduce on the importation of heifers
- Vaccine development and forage production
- Animal feeds production and processing
- Integrated beef production and feedlot finishing
- Small ruminant production
- Game ranching
- Leather processing
- Animal breeding and establishment of modern abattoirs

e. Mining industry

Uganda is largely underlain by Precambrian rocks which are host to a wide variety of mineral deposits as evidenced by previous mineral production. The mining sector which reached peak levels in 1950s and 1960s and contributed up to 30% of export earnings, included asbestos, berlyl, bismuth, copper, gold, gypsum, lead, iron ore, limestone, lithium, mica, niobium-tantalum, phosphate, salt, tin, tungsten, sand and gravel, aggregate, clays and silica sand. Currently, mineral production is still too low to meet local industrial demand. Investment and business linkage opportunities are possible in:

1. Non-metallic sub-sector:

- Cement and lime;
- Fertilizer from Sukulu phosphate deposit;
- Dimension stone products from marble and granite;
- Salt for human consumption and chemical industries;
- Container glass from silica sands at Diimu, Bukakata, Nalumuli and Nyimu along the shores of Lake Victoria and from its islands of Buvuma and Kome; and
- Bricks, roofing tiles and various ceramic products.

2. metallic mineral sub-sector:

- Gold deposits, especially in known goldfields (e.g. Buhweju, Busia, Kigezi and Mubende);
- Epithermal type gold deposits associated with Tertiary volcanics and rift faulting;
- Magnetite-phosphate-niobium-calcium carbonate deposits in Tertiary carbonatites;

- Stratabound copper-cobalt sulphide deposits in the Kilembe series metasediments;
- Stratabound nickel-copper sulphide and chromium-platinum-palladium deposits in ultramafic and layered intrusive host rocks in Archaean greenstone belts;
- Nickel-cobalt-copper deposits in ultramafic intrusives in Proterozoic metasediments in southwest Uganda along the Tanzania frontier;
- Small to medium scale tin, tungsten, beryl and columbite-tantalite operations in the southwest; and
- Hematite iron ore in Muko area for the domestic and regional iron and steel requirements.

f. Cotton & textile industry

Cotton is a raw material source for the production of various essential products that include: cotton yarn, textiles, garments, edible oil, animal feeds, soap and fertilizers. Uganda has the potential to be a leading producer of cotton in Africa due to its fertile soils and good climatic conditions consisting of an annual rainfall of 750 mm - 2000 mm and a temperature range of 15-30 C with a very narrow diurnal range. Long experience of cotton production since 1903, provides Uganda with a reliable resource base for development of the textile industry. Uganda has the potential to reach 500,000 bales per annum. Uganda's cotton production is largely rain fed and produced on small holder basis. Yields range from 450 kg/ha in the north and north-east to 2000 kg/ha in the volcanic soils of Kasese in the west, while experimental yields stand at 2500 kg/ha. Some areas in the country have been certified for organic cotton production and indications in the international market are that Uganda is now a known organic cotton producer and earns a premium price. Ugandan cotton is said to be one of the best in the world because of its staple length. The tests made in Uster -Switzerland from a sample of cotton lint from Uganda shows:

Staple length	31.3 mm	(UQL (w)
Micronnaire	3.7	(fine)
Strength	29.9	(strong)

Several investment opportunities exist in the textile sector including:

- Processing cotton to yarn, textiles and garments, for domestic and foreign markets
- Processing of cotton by- products like edible oil, animal feeds, soap and fertilizers

- Commercial farming of cotton with further opportunities for organic production
- Clothing and apparel industries
- Tailoring and Designing School
- Cut Cloth/Contract Tailoring
- Producing and Marketing of organic cotton
- Production of Chemicals
- Joint Venture partnerships or purchase of shares in the running of textile industries.

g. Packaging industry

Packaging enables a safe delivery of products to the final consumer in a presentable and sure condition. Packaging includes all forms of printed paper, plastics, foil and glass packaging. The basic raw materials for the packaging industries are locally available. There are large deposits of quality silica sand estimated to be more than 20 millions metric tonnes along the shores of Lake Victoria;. Felspar used in the glass industry, is available in the western parts of the country. Uganda also has plenty of forests where soft and hard woods can be obtained to manufacture pulp. The packaging industry in Uganda meets less than 50 per cent of the domestic requirement. Investment Opportunities include the manufacture of:

- Glass containers
- Tin cans/boxes
- Corrugated cases (shuffle)
- Cartons and labels
- Flexible low value added packaging products: i.e. bags and wrappings
- Flexible high value added packaging products: i.e. multi layer plastics, simple plastics
- Rigid plastics: i.e. bottles, cans and plastics
- Thin walled plastics packaging products

h. Pharmaceutical Industry

Uganda produces only 5% of its pharmaceutical and health product requirements. Imports of pharmaceutical and health products account for over 10% of total imports. The National domestic demand versus domestic production gap remains substantially large. Existing industries produce; injectables, liquid mixtures, paracetamol, Aspirin, assembling capsules, disposable syringes, surgical gauze etc. The Uganda National Drug Authority (NDA) regulates, monitors and licenses private participants in the sector. Investment Opportunities are:

- Manufacture of Drugs for treatment of various tropical diseases
- Family Planning and Contraceptives
- Selected medical equipment and goods e.g. simple surgical instruments, disposable syringes, injectable water and hospital furniture
- Herbal Medicine to exploit Uganda's bio-diversity in flora and fauna
- Raw material based items like; surgical cotton/gauze, sanitary pads, bandages, glucose, water for injections, infusions, syrups, oxygen etc.
- Joint venture opportunities with the existing companies

i. Metal & metal products sector

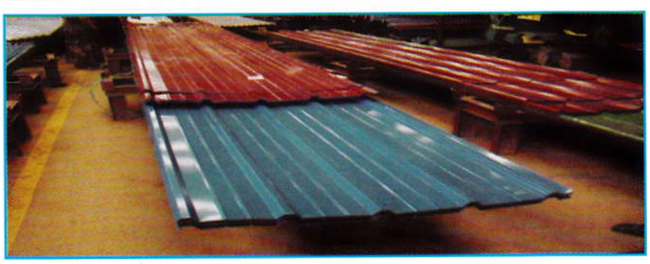
Metal working in Uganda today basically comprises of blacksmithery, metal fabrication, foundry shops, steel plants and mechanical workshops (machine and forging shops). Locally available raw materials for the industry include iron ore, limestone and sand Investment opportunities are:

- The production of metal products for other growing economic sectors;
- Manufacture of spare parts and industrial machinery for the local and export markets;
- Joint ventures with existing enterprises;
- Fabrication of food processing and agro-processing equipment/machinery;
- Manufacture of electric motors for industrial use, manufacture of hand tools;
- Establishment of maintenance service centers;
- Provision of laboratory services (for quality control, calibration and standardization).

j. Iron Ore and Steel Industry

Uganda has 8 active steel mills which use scrap as their basic raw material that to date contribute to only 12 % of steel consumption in the country. In as far as capacity utilization is concerned, it is estimated that the utilization level for rolling mills are about 55% - 60% as none of the mills are operating on 24 hr shift. Steel scrap supplies are erratic and scattered all over the country. National demand for steel products is estimated at 80,000 metric tonnes per annum while the current production level is estimated at only 7,000 metric tonnes p.a. The potential exists for mining the iron ore in order to supply the established steel mills since there are possibilities of linking iron mining to the manufacture of steel. Iron ore reserves in Uganda occur in the south–western and eastern parts of the country having total reserves in the order of over 80-100 million tones. Investment and business linkage opportunities are possible in:

- Iron ore mining: in order to supply the established mills.
- Sponge iron: previous studies have concluded that it is feasible to produce sponge iron as stock feed for a steel mill.
- Upgrading existing production: there is need to broaden the production to steel sheets and plates, stainless steel and galvanised products and other tools and machinery which are currently imported.
- Establishing more steel mills: A wide array of products may be introduced as a result.



k. Building & construction sector

The construction industry has continued to grow at an average rate of 13.2% p.a. since 1992. Major industries include construction companies and manufacturers of cement, paints, tiles, iron sheets, steel doors and windows. Investment opportunities are in:

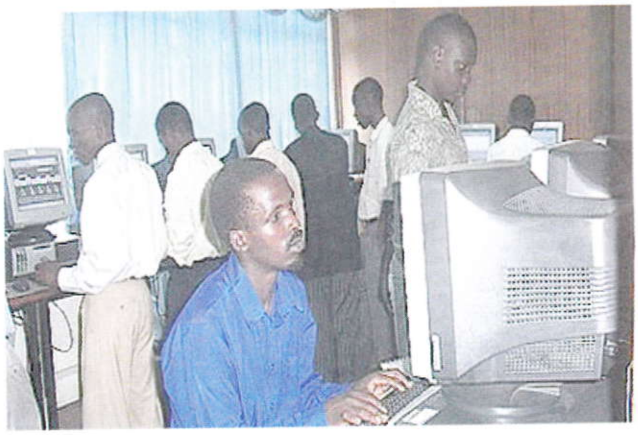
- Provision of low cost housing;
- Provision of housing and mortgage finance;
- Manufacture of pre-fabricated concrete systems;
- Exploitation of non-metallic minerals to provide sanitary ware/table ware; floor/wall tiles, cement, glass, lime, etc.
- Construction of industrial parks and warehouses;
- Joint venture with Uganda Investment Authority in industrial and agricultural land development;
- Establishment of mini-cement factories.

l. Transport & communication sector

Provision of basic infrastructure services such as telecommunications, efficient transport, water and waste disposal, and serviced industrial land etc. is top on Government agenda. Infrastructure and communication services are important because they directly contribute to the cost of doing business and are known to spur the overall development of any economy. In consideration of railway transport, only 762 out of 1244km is operational and transports mainly export and import goods between Kampala and the Kenyan port of Mombasa. For the case of water transport, ferryboats are serving as bridges across rivers, and have not improved causing unnecessary delays. Air transport sector is characterized by both international and domestic airlines for passengers and cargo, which use Entebbe International Airport and 13 aerodromes managed by Civil Aviation Authority (CAA) uganda.

Investment opportunities are in:

- Cargo handling at Entebbe International airport;
- Establishing aircraft maintenance hangers;
- Cargo consolidation and deconsolidation activities at Entebbe airport
- In-flight catering;
- Operating both cargo and passenger air flights services;
- Minor licenses of value added telecom services for example, Internet, E-mail, Telex, Paging, Pay phone, Fax bureau, Cable television;
- Setting up training centres for various telecommunication services;
- Development of serviced industrial land;
- Developing new options for urban and rural water production and sewerage collection;
- Setting up clearing and forwarding firms due to the increase in regional and international trade;
- Road construction and maintenance;
- Passenger and cargo road transport within and outside the country
- Setting up organized car hire firms, with cars fully equipped with a radio call system;
- Setting up regional, urban and national bus services;
- Setting up ferry services on L. Victoria, L. Albert, and L. Kyoga.



m. Storage sector

Storage facilities for the safe custody of goods are of crucial importance to Uganda, the country being largely agricultural based and landlocked. Storage activities comprise Food-grain Storage, Cold Storage, Warehousing and Container Terminal Storage and Bulk Fuel Storage. Investment opportunities are in:

- Food-Grain storage;
- Regional storage facilities/depots which can be used for storage of surplus produce prior to export;
- Central /regional depots to serve as the main collection and distribution centers;
- Buying centers/depots located close to the production centers to serve as collection points for produce to be aggregated at central/regional depots and national level;
- Setting up cold storage chains at district/regional levels for the successful marketing of fish, flowers, fruits and high value vegetables;
- Inland Container Terminal;
- Construction of a new Air Cargo Center at Entebbe International Airport; and
- Construction of warehouses and warehouse chain facilities across the country.

n. Tourism sector

"For magnificence, for variety of form and colour, for profusion of brilliant life - plant, bird, insect, reptile, beast - for vast scale...Uganda is truly the pearl of Africa".... According to Sir Winston Churchill in his book 'My African Journey'. Tourism has been one of the fastest growing sectors of the economy with an annual growth rate of 21% over the years, 1995 - 2005. Uganda boasts of one of the biggest variety of natural resources on the African continent, which range from fresh water lakes, rivers, loft mountains, forests and protected areas endowed with unique flora and fauna. The distinctive attraction of Uganda as a tourist destination arises from the variety of its game stock, unspoiled scenic beauty, several outstanding attractions based upon its lakes, rivers, green and ice-capped mountains, ecology and rainforests. Uganda continues to host a wider range of bird species than any other East African country. Uganda is also home to about half of the world's mountain gorillas, at Bwindi. Major investments include; hotels, serviced apartments, cinemas, lodges, tour and travel agencies, restaurants, tented camps, casinos and white-water rafting. Investment opportunities still exist in:

- Organized Tours and Travel business
- Cruising on the River Nile
- Private boat charters
- Cabin ferry services on Lake Victoria
- Provision of training schools for the tourism industry
- Provision of quality hotel facilities that meet international standards
- National Park Concessions
- Islands on Lake Victoria - for the development of tourism accommodation and water sports
- Hotel construction opportunities
- Conferences and incentives travel.
- Game sports

o. Foods and beverages sector

Uganda is East Africa's food basket. It produces a range of food stuff including root crops, grains and legumes, as well as fruits and vegetables. The wide range of production is made possible by the favourable climate and fertile soils with a temperature range of 15-30 degrees and an annual rainfall of 750-2000mm which makes it command a competitive advantage in farming and processing of several foods and beverages. Possible investment opportunities are in:

- Value addition to a variety of agricultural produce locally available
- Planting and processing of coffee; Uganda being Africa's leading producer of coffee
- Production of instant coffee
- Extraction of vegetable and essential oils
- Packaging of beans and other vegetables for export
- Breweries and distilleries of alcoholic beverages
- Soft drink manufacture
- Commercial farming and processing of sugar
- Establishment of fast food restaurants of international chains/brands.

p. Leather sector

The leather industry in Uganda has a big potential to thrive with a population of cattle, goats and sheep in 2005 being: 6.8 million, 7.8 million, and 1.6 million respectively. With off-take rates in the range of 15-17% for cattle, 25-35% for goats and sheep, the potential raw materials available in Uganda is about 1.4 million cattle hides and 2.6 million goats/sheep skins. The favourable climatic conditions and fertile soils endow the country with considerable potential for livestock farming. This has enabled the livestock population to grow steadily at annual rate of 3%. However the existing leather processing capacity can only handle an estimated 3.1% of the available raw materials thus creating the potential for investment opportunities in the leather sector. The maximum sustainable yield of fish in the lakes within Uganda is estimated at 300,000 metric tons, although in 2005 a catch of 435,000 tons was realised. Investment and business linkage opportunities exist in the following areas:

- Construction of modern slaughter houses
- Tanning of hides and skins
- Tanning of high value fish skin
- Rearing of ostrich for their high value skins and meat
- Crocodile and fish farming.

q. Financial services Sector

The operations of financial institutions are governed under a number of statutes: i.e. the Financial Institutions Act 2004; The Foreign Exchange (Forex Bureaus And Money Remittance) Regulations, 2006; Micro Finance Deposit Taking Institutions Act 2003 and Regulations 2004. Under this law an investor in a financial institution (banks, credit institutions, building societies, etc) has to be licensed by the Central Bank. There are currently 15 commercial banks in Uganda. Other financial institutions include 25 insurance companies, 1 re-insurance company, 1 building society, 3 development banks, 7 credit institutions, and 5 other non-banking finance institutions. The financial sector is dominated by urban-based commercial banks, which offer a range of traditional banking products including deposits, overdrafts, short-term credit, export finance and foreign currency exchange. Investment Opportunities are:

- Savings institutions which propose to operate in rural areas.
- Commercial Banking - Banks with wide international experience and those willing to take over weak banks.
- Development Banking.
- Discount Houses, insurance Services, non-banking Services e.g. Leasing finance, merchant banking, Mortgage Financing, Building Societies, and Micro-Financing Services and Specialized Training Institutions.

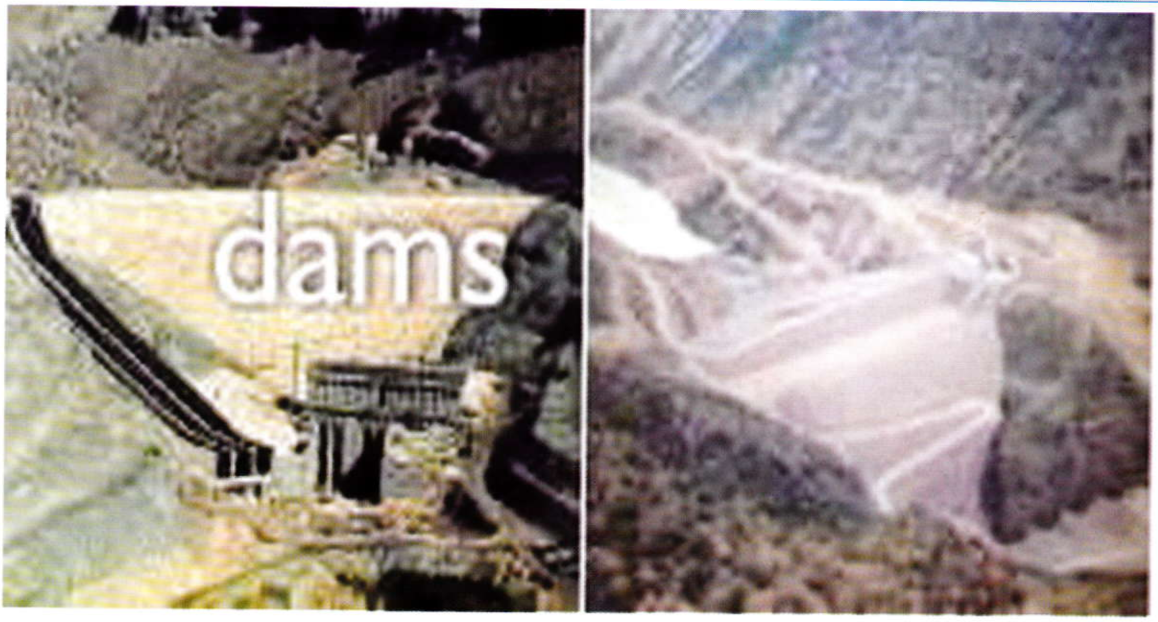
r. Dairy & dairy products sector

The new Dairy Industry Act of 1998 repealed the Dairy Industry Act of 1967. This Act reformed the organisational and policy framework for the dairy industry and established the Dairy Development Authority (DDA). The act also provides for the development, promotion and control of production, processing and marketing of milk and dairy products as well as the general facilitation and development of the Dairy Industry. Currently, there are a number of private milk-processing plants set up in Kampala and in other cattle producing areas. Cattle milk production has increased from 365 million litres in 1990 to over 1 (one) billion litres in 2005 of which only 10% is processed. Investment opportunities are:

- Establishment of reliable cooling collection centres in the major producing areas and transportation of milk to the processing plants;
- Establishment of more processing plants to cater for the excess production;
- Production of powdered milk for use in ice-cream manufacturing, confectioneries and homes;
- Production of long life (UHT) milk;
- processing of butter, cheese, ghee, ice-cream and yoghurt;
- Local commercial dairy breeding and production of semen to reduce on the importation of heifers;

s. Energy Sector

During the last 50 years, Uganda has invested in only two hydropower plants, Nalubaale and Kiira with a total of 380MW capacity of electricity. The hydropower installations at these plants on the Nile River provide the majority of Uganda's electricity supply. Due to drought sometime less than 130MW is generated. In order to meet some of the energy demands, thermal power plants have been installed. Uganda has a national transmission system that connects most towns and district centers in the country. The transmission system has export links to Kenya and Tanzania, and the distribution system includes links to Rwanda in the south-west of the country. Electricity end-user sales in Uganda in 2005 were 1015 GWh (compared to 870 GWh in 2003) but due to high technical losses the actual generation needed to meet demand is 1900 GWh. Future growth rates in electricity consumption are expected to be in the order of eight percent per annum, implying a five-fold increase in consumption over a twenty-year period. Maximum demand on the system is expected to reach 530 MW by 2010, which will imply a deficit of 150 MW unless additional capacity (beyond the committed capacity at Kiira) is bought on-stream by this date. Uganda is endowed with vast renewable energy resources which have not been exploited and has the potential to be a net exporter of power to the East African region. A new electricity act allowing the private sector into the sub-sector has been enacted. Investment opportunities are:



- Development of large hydropower facilities whose timing must be in line with the load forecast for the domestic and export market;
- Development of mini-hydropower sites (e.g. Ishasha and Paidha) either as stand-alone systems or to be integrated with the national grid;
- Exploration and production of hydrocarbon resources in the Albertine Graben area where there are three exploration areas available for investors;
- Distribution and marketing of petroleum products;
- Development of renewable energy resources such as geothermal energy, solar energy, wind energy etc.; and
- Development and marketing of energy-saving technologies and appliances.

t. Health Services Sector

The major objective of the health policy is consolidation and orientation of the existing services towards primary health care. The Government resources in the sector have been concentrated on the provision of public goods (immunization, family planning, and AIDS and health education) and areas where other agents would prove ineffective. Investment opportunities are:

- The high prevalence of tropical diseases is an indicator of potential market for health care services.
- The existing training institutions for doctors, pharmacists and other related disciplines do not have enough capacity to cope with the ever-increasing demand for science based such training.
- The high growth rate of GDP, which has averaged 6.3%, per annum, a good market signal for establishment of health insurance services.
- Manufacture of drugs and various hospital equipment and furniture.

u. Education Services Sector

The most important challenge facing the education system is the restoration of relevant and practical skills at all levels. The majority of Uganda's populace are unskilled, although trainable and currently the shortages of skilled labour, including technical and managerial staff are being met by foreign labour. Thus, there is need for specialised educational services to equip the indigenous human resources needed in the local market.

Therefore, there are various investment opportunities in specialised educational services and investors are encouraged to take advantage of the various investment concessions put in place by government. Investment Opportunities are:

- In-service specialised training programmes, where opportunities exist with respect to the provision of specialised education and/or skills to redress the imbalance of availability of unskilled or semi-skilled labour versus managerial and technical experts;
- Agricultural services in areas like crop and animal husbandry, land management, horticulture, fish farming, artificial insemination, silkworm rearing, ostrich farming and bee-keeping;
- Managerial skill development;
- Health training; and
- Formal education sub-sector in areas like the pre-primary cycle, primary and secondary schools, provision of instructional materials like teacher guides, text books, teaching equipment and materials for the teaching of sciences; and development of computer skills.

v. ICT Sector

The sector underwent major changes and restructuring. Key among these was the break-up of the former Uganda Posts and Telecommunications Corporation into three separate commercial companies; Uganda Telecom Ltd, Post Bank Ltd, and Posta Uganda. The reform programme has resulted in the complete privatization of Uganda Telecom and a number of private companies have sprang up to provide value added telecommunications services. These include paging, VSAT services (private voice/data transmission via satellite), cellular services, and payphones, fax bureaus and cyber cafes. In August 2006 the duopoly of MTN and UTL as major licence holders were broken away to pave way for other competitors in providing basic wire line and fixed wireless telephone service, mobile wireless service, trunk capacity resale including leased lines, and satellite communications services, VOiP, etc. Investment opportunities here include:

- Business Process Outsourcing, Call Centre Services and Business Support, E-Commerce & M- Commerce Solutions, Software Development and Training Opportunities, Software testing & Assurance, Data Integration, Data Warehousing
- Data Management, Storage area Networks, Integrated Solutions Planning
- Hardware Equipment Assembly, Multimedia Development, Internet Applications
- E-Translation Services, Rural Communications, Broadband Service provision
- Software Solutions for Financial Sector, Network Computing /Management software, Intranet Internet &Extranet , applications
- B2B Solutions, Professional Solutions for Manufacturing Industry
- IT Education and Training, Setting up ICT Virtual zones

w. Forestry Sector

Forestry is of high economic importance to Uganda due to its household uses. The energy sector is characterized by a heavy dependence on Bio-mass resources, which provide more than 90% of the national total energy needs. Bio- mass is the dominant energy resource for households and small scale industries like lime, brick and tile making and a number of agro- based industries like tea, tobacco and fishing.

There are 4.9 million hectares of natural forests and woodlands in Uganda, which cover 24% of the land area. The majority of this forest area (81%) is woodland, 19% is tropical high forest and less than 1% is forest plantations. The distribution of these resources varies greatly by region, the northern region dominated by woodland, while the majority of the tropical high forest in the western region. The plantation resource is currently very small (0.2%) but also very productive (i.e.16 tonnes/ha/year) with great potential for expansion in area and yields.

Investment opportunities are in:

- Planting of soft wood plantations for timber and poles
- Planting of soft wood plantation for pulp
- Value added products from both hard and soft wood (matches, pencil, particle board mill, veneer/plywood, flooring/paneling, furniture)
- Tourism and recreation
- Planting palm trees and processing of palm oil
- Planting for medicinal purposes

6. Business Registration Procedures

a. Investment License

An investment license is required for all foreign investors before any of their investments become operational. An investment license once obtained authorises the holder to make the arrangements necessary for establishing the business enterprise (the business enterprise according to the Investment Code, includes manufacturing enterprise, a tourist enterprise and a commercial or agricultural venture, among others). An application is made to the Executive Director of UIA on Form UIA 1 (obtainable from the UIA). All investors need this form to apply for an investment license. The form is available at no cost to the applicant and there is no processing fee. All the necessary information required from an Investor is contained in the form. This is filled and returned to UIA with the following:

- A copy of the certificate of incorporation and if it is a limited liability company, copies of the Memorandum and Articles of Association.
- A business plan.
- Evidence of ability to finance the project
- Detailed investment program indicating all investment capital goods, their value and timing of implementation.

For a foreign Investor to receive an investment license, he must demonstrate a minimum planned investment of at least US $ 100,000, while it is US$50,000 for local investors but registration is not obligatory for local investors. Processing of investment licence takes two working days.

b. Other Licences

The UIA also helps the prospective investor to secure other registration certificates/permits necessary before the project is finally implemented.

7 - Success Stories

a - Uganda breweries' linkage with kapchorwa's kacofa

The memorandum of understanding (MOU) signed between Uganda Breweries Limited (UBL) and Kapchorwa Commercial Farmers Association (KACOFA) in June 2006 set in place a framework to upgrade KACOFA's overall business capacity and, in particular, ability to supply UBL with barley on a long-term, competitive basis.
The MOU guarantees UBL local supply of barley, which it uses to brew the Senator Lager, and market to over 2000 barley farming families that constitute KACOFA's membership.

The implementation of the MOU is progressing on schedule. A business health check was conducted and a report written, revealing a high degree of informal operation on the part of KACOFA, to the extent that the organisation was not legally registered, and operated without a business plan, and systems and procedures.
After a year of Enterprise Uganda mentoring KACOFA under the Business Linkage Programme, the association has a Constitution/Articles of Association, written with the full participation of the executive committee and other farmer representatives. The association has been helped to get legal status by registering it with the Registrar of Companies as a company limited by guarantee.

UBL staff exhibit at the launch of the business linkage programme

KACOFA farmers in a barley garden in Kapchorwa.

In addition, corporate governance training has been conducted for the executive committee, a strategic plan drawn and a three-year business plan developed; and Produce Handling Agency (PHA) registered as a trading arm for the association and its Articles of Association drawn and submitted for registration.

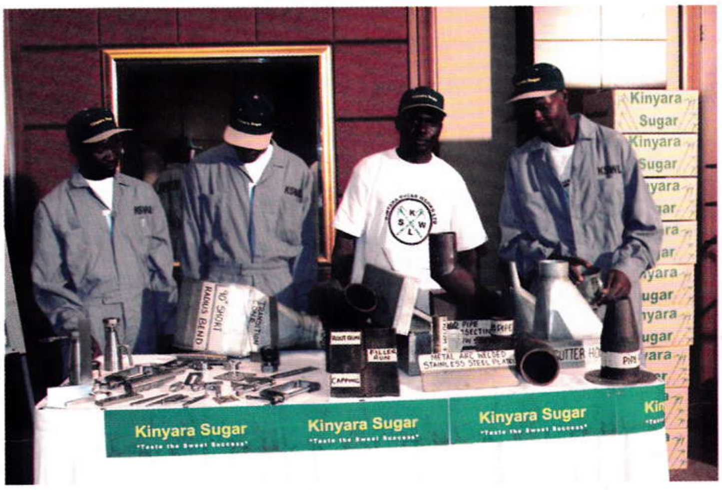
As a result this formalisation of operations, KACOFA has reaped several spin-off benefits, including being able to access working capital; receiving medium-long term finance from DFCU Ltd for their expansion and modernisation of operations; a lucrative contract with WFP to supply 5,000 tonnes of maize; being chosen to pilot the warehouse receipt system where producers get premium prices for maize; signing a lease agreement, co-funded by WFP, to install cleaning and drying equipment for grain; receiving financing proposals from two other banks; and a supply proposal from one big agricultural input dealer offering the association preferential terms.

b - Kinyara's linkage with a sugar cane outgrower company

The memorandum of understanding (MOU) signed between Kinyara Sugar Works Ltd (KSWL) and Kinyara Sugarcane Growers Ltd (KSGL) in September 2005, was designed to improve efficiency in the business relationship between KSGL and KSWL. The implementation of the MOU has already increased the total number of farmers involved in the sugarcane out-grower scheme from 834 to over 1,500, as a three year expansion of the out-grower area gets underway.

Upon signing the MOU, Enterprise Uganda conducted business health check which found KSGL operating without a business and strategic plan, sufficient financial management systems, adequate cash flows, or formal internal governance mechanisms. In addition, KSGL also faced internal governance problems resulting in disagreements over leadership transition.

Outgrower farmers are organised under KSGL.



KWSL staff exhibit at the launch of the business linkage programme

KSGL subsequently received business counselling which gave the wrangling parties guidance that helped them resolve their leadership disagreements. Company Articles were revised and re-submitted, a business plan drawn, and a five-year strategic plan written.

Enterprise Uganda conducted an Entrepreneurship Training Workshop (ETW) for the 21 members (leaders, staff and selected ordinary members), plus one member of staff of KSWL. The entire Board of Directors and one member of staff received training in corporate governance.

A Savings and Credit Cooperative Society (SACCO) has been registered and is operational, enabling farmers to save and access small loans on easy terms.

KSGL has also benefited from Uganda Investment Authority's (UIA's) policy intervention efforts pursued under the Business Linkage Programme. For example, there was an issue regarding the withholding tax deducted by KSWL and passed over to Uganda Revenue Authority (URA). Following UIA's mediation, farmers will receive back up to Shs 3 billion as refund from URA of wrongly charged withholding tax. No more withholding tax is being deducted from their income from the sale of cane.

8. Contact Information

1. Uganda Investment Authority
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3. Uganda Manufacturers Association (UMA)
Lugogo Show Grounds
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Tel: +256 413-220831/221034/287615/2
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4. Uganda Registration Services Bureau (URSB)
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Website: www.nemaug.org

6. Uganda Revenue Authority
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8. Private Sector Foundation of Uganda
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9. Uganda National Bureau of Standards
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Email: unbs@infocom.co.ug
Website: www.unbs.go.ug

10. Uganda Export Promotion Board
Conrad Plaza 5th Floor, Entebbe Rd.
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Tel: +256-312-262590 / 262591
Website: www.ugandaexportsonline.com

11. Uganda National Chamber of Commerce and Industry
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