

Private Sector Investment Survey (PSIS) 2007

QUESTIONNAIRE



To coordinate the development and maintenance of a National Statistical System



To foster price stability and a sound financial system



To market Uganda's investment opportunities and provide quick and quality facilitation to investors

Please help us monitor economic development and plan for better policies.

JUNE 2007

Private Sector Investment Survey (PSIS) 2007

A. Background

1. Introduction:

Bank of Uganda (BOU), in conjunction with Uganda Bureau of Statistics (UBOS) and Uganda Investment Authority (UIA), are conducting the sixth survey on Private Sector Investment in Uganda. The survey will collect data on foreign private capital which include stocks and flows (transactions) in and out of Uganda for the period 2005 and 2006 and Investor Perceptions for the years 2005 and 2007.

The results of the previous three surveys; Private Capital Flows Survey 2001, Private Sector Investment Survey (PSIS) 2003 and Foreign Private Capital (FPC) 2004 can be accessed from the following websites: <http://www.bou.or.ug>, <http://www.ugandainvest.com> and <http://www.ubos.org>; or by obtaining hard copies from Director Trade and External Debt Department, Bank of Uganda or Executive Director, UIA or Executive Director UBOS. The findings for the Private Sector Investment Survey (PSIS) 2005 and Foreign Private Capital Survey (FPC) 2006 will be posted on the three institutional websites.

2. How do you benefit?

The private sector continues to benefit from the overall macroeconomic stability resulting from formulation of better monetary (exchange rate, interest rate and inflation) and external sector policies:

- The private sector is being more actively promoted as the engine of economic growth in Uganda.
- Both the private and public sectors are interested in knowing the particular industrial classification performance in the economy.
- Enhancing Public Private Partnership (PPP).
- Creation of an enabling environment that retains and attracts both domestic and foreign investment in Uganda.
- Less requests for data since this is a joint survey catering for the requirements of a number of stakeholder institutions.
- Information obtained is available to the public in aggregate form for more informed / guided decision-making.
- Effective planning which benefits all stakeholders including the private sector.

3. Why do we need to collect this information?

- i) Following the enactment of the Investment Code 1991 and the freeing of the current and capital accounts in 1993 and 1997 respectively, both the domestic and external sectors were fully liberalized. Private investment has increased tremendously to benefit our country by way of economic development. However, this has also meant that we are less able to monitor these flows for purposes of formulating policies that would sustain this

development. Therefore, by quantifying inward and outward investments we assess confidence in the economy to design policies to encourage private sector investments.

- ii) Globalisation has meant that countries are more prone to external effects of market failures such as those that hit South East Asia in the late 1990s. In the absence of exchange controls, there is need for timely and reliable data on foreign transactions to mitigate the destabilising effects.
- iii) The information sought is essential for foreign exchange management, interest rate policy, and aversion of economic crises for stable growth. It is also vital in our investment promotion and facilitation efforts.
- iv) Good quality economic statistics are necessary for better decision-making and to meet international standards and codes in reporting which include General Data Dissemination System (GDDS), System of National Accounts (SNA), External Debt Guide (EDG), etc.
- v) To assess how foreign investment complements local investment in form of feedback from the private sector, which is critical for policy fine tuning that benefits all stakeholders in the economy.

B. Guidelines

1. *Who needs to complete this questionnaire?*

The Chief Executive Officers or a representative shall fill the questionnaire.

2. *Which parts of the questionnaire do I have to fill?*

While the questionnaire might look long, please note that it is unlikely that all questions will be relevant to you, and you will not need to fill them in! Please complete Part 1 and 5, which are compulsory, and refer to the five (5) filtering questions in Table 1.9 (page 5) to identify those questions that will be relevant to you in order to save your valuable time.

3. *What is the Legal Mandate to collect this data?*

The stakeholder institutions are empowered to collect this data under the **Investment Code 1991**, the **Uganda Bureau Of Statistics Act 1998** and **Foreign Exchange Act 2004**. We wish to reassure you that all information obtained will be treated as **confidential** and used strictly for statistical, economic analysis and policy formulation purposes only.

The staff involved are under oath not to disclose any information to a third party. The data/information collected will only be published in aggregate form.

4. *Why are Financial Statements required?*

Much of the information required for this survey can be obtained from the financial statements for the years 2005 and 2006. **Please supply a copy of your financial statements along with the duly completed questionnaire.** While this may not provide all the information we need, it may help us answer some questions we might have, in which case we would not need to come back to you for clarification. If your audited financial statements are not available the required data can be obtained from your entity's interim financial statements, working estimates or from management accounts.

5. *Do you need assistance?*

Our field staff are available for guidance on how to complete the questionnaire. In addition, the following offices are open for any inquiries;

Title	Department/Institution	Telephone	E-mail address
Director (Coordinator)	Trade & External Debt (BOU)	0414-231036	wkajubi@bou.or.ug
Director	Research (BOU)	0414-230791	dkihangire@bou.or.ug
Deputy Director	Trade & External Debt (BOU)	0414-233730	slukwago@bou.or.ug
Principal Statistician	Uganda Bureau of Statistics	0414-237550	imelda.atai@ubos.org
Director, Investment Facilitation	Uganda Investment Authority	0414-301000	byensi@ugandainvest.com

6. *Completed questionnaire.*

The questionnaire can be filled promptly with assistance from our field staff. In the event that you are unable to fill the questionnaire promptly, the field staff will collect and return the duly filled questionnaire to the Director, Trade and External Debt Department, Bank of Uganda, Plot 37/43, Kampala Road, P.O. Box 7120 Kampala within **fourteen (14) days after delivery**. If you

are having problems meeting the due date, please call or email us as soon as possible before the deadline. Otherwise, the interviewer will collect the duly filled questionnaire on the due date or earlier as agreed.

7. *Will there be any feedback?*

Yes! As a way of promoting dialogue we will share with you the results of this survey in aggregate form and seek your further involvement in this exercise, as was the case in the earlier surveys.

***THANK YOU IN ADVANCE FOR YOUR CONTINUED COOPERATION
PLEASE READ THE FOLLOWING INSTRUCTIONS AND DEFINITIONS BEFORE
COMPLETING THE QUESTIONNAIRE***

C. Instructions

1. *Part 1 and Part 5*

To be completed by **ALL** respondents.

2. *Reporting period*

This questionnaire requests for data on a calendar year basis (Parts 1 – 4) (i.e., from 1 January to 31 December), stocks for end-2005 and end-2006, and transactions for 2005 and 2006. If your entity's financial statements are prepared other than on a calendar year basis, please take one of the following steps. If you produce:

- Quarterly or semi-annual accounts, please consolidate these so that the data you submit is consistent with the January to December calendar year.
- Annual accounts and your reporting period is not January to December, then please indicate this period to us on the questionnaire. Then when you submit your data, please provide estimates for January to December, based on your own knowledge of your business. Your best estimates, whether audited or not, are perfectly acceptable to us.
- For Investor Perception questions (Part 5), the years 2005 and the current position (2007).

3. *Currency of reporting*

Please provide data in **Uganda Shillings (UShs)** for **Parts 1, 2 and 4** *except where you are instructed like in Parts 3 and 4 for external borrowings and lendings.*

4. *Units of Reporting*

Please report all data in actual amounts (to the last unit). For example, enter six million seven hundred eighty five thousand seven hundred forty one as 6,785,741 (and not as 6.786m)

Please report all data in units (DO NOT ROUND OFF FIGURES).

D. Definitions

This questionnaire contains technical words, which are explained below in the context in which they are used. However, if you still encounter problems, and/or are uncertain of any terms or questions, please do not hesitate to call or email us for clarification (*please refer to contacts under Guideline No.5, Page iii for any assistance*).

1. Entity

An entity is an institutional unit in its capacity as a producer of goods and services. It may be a company, corporation or a non-profit institution or an unincorporated entity.

2. Turn over

The turnover of the entity is requested for in **Table 1.3** for the years 2005 and 2006. These figures reflect the entity's total turnover inclusive other income as recorded in the entity's income statement.

3. Industrial classification and major activities

Table 1.4 and Section 1.4.1 requests the respondent to describe the entity's major activity in detail. Industrial classification is the international standard way of disaggregating economic activities for international data and for comparison purposes.

4. Actual employment (number of jobs)

Actual employment constitutes the number of people employed in a given entity. Available jobs are requested for by the nature of employment, local or foreign and by gender (sex) and as shown in **Table 1.5** as at 31 December 2005 and 2006.

5. Compensation of employees

Compensation of employees by the entity includes salaries and wages, fringe benefits, pension funds, directors' fees and any other as requested for in **Table 1.6** during 2005 and 2006.

6. Actual Investment

Actual investment as requested for in **Table 1.7** requires book-value figures of the investment by the entity as at 31 December 2005 and 2006. These are the figures as obtained from the entity's audited financial statements or management accounts.

7. Corporate Social Responsibility

Corporate Social Responsibility items are requested for in **Table 1.8** as at 31 December 2005 and 2006. This information can be obtained from the entity's audited financial statements or management accounts. These may include gifts, donations, financing of environmental, infrastructure and educational programs that benefit the country.

8. Filtering questions

Table 1.9 consists of five (5) questions to help the respondent know which parts of the questionnaire are relevant to a particular entity. This table should be discussed verbally by both the respondent and the interviewer during their first meeting for purposes of guidance and saving valuable time.

9. Residency

The survey focuses on residency (or where the centre of business is located), and not nationality. In this questionnaire, Parts 2, 3 and 4 are interested in operations between residents and non-residents only. You are a resident individual or entity if you have lived or operated (or intend to live or operate) in Uganda for a year or more, regardless of your nationality. Non-resident individuals or entities are basically the rest of the world: they have lived or operated (or intend to live or operate) outside Uganda's territory for a year or more (even if they hold nationality of this country). The interest is residency (or where the centre of business is located) and NOT nationality.

International Organisations (A Special Case of Residency)

If you have transactions with international organisations such as the East African Development Bank (EADB), International Finance Corporation (IFC) etc then read on. International Organisations have shareholders who are governments. They are thus not considered residents of any country, including the country in which they are located. *For Questions in Parts 2, 3 and 4 please treat all International Organisations as non-resident.*

10. Financial Instruments

Financial instruments consist of Equity and Non-equity

- i) **Equity** means shares held in entities or the equivalent ownership interest in unincorporated entities.
- ii) **Non-equity** refers to all other financial instruments including loans, trade credits (for goods and services), bonds, debentures, notes, money market instruments, shareholder and inter-company loans, arrears of debtor interest, currency and deposits.

11. Time of Recording of a Transaction

Transactions in financial items are recorded on the day when there is a change of ownership. So, for instance, commitments to provide funds do not count as transactions for recording purposes until the necessary funds have actually been disbursed. If debt is exchanged for equity or other debt, then a transaction is recorded whereby principal is repaid and a new liability created. For positions in financial items, ownership is key: positions are recorded if the creditor owns a claim on the debtor. For other transactions, when goods are provided, a service is paid, interest accrues, or an event occurs that creates a transfer claim, a debt liability is created and exists until payment is made or forgiven.

12. Foreign Equity Investment

i) Foreign Direct Equity Investment (FDEI)

This term is referred to in *Tables 2.1 and 4.1*. FDEI reflects having a say in the management decisions by a non-resident in your entity, or by you in a non-resident entity (*Table 4.1*). For the purpose of this survey, FDEI is defined as a shareholding of 10% or more. Therefore:

- If a non-resident holds **10% or more** of the ordinary shares, voting rights or equivalent in your entity, please complete *Table 2.1*
- If you own **10% or more** of the ordinary shares, voting rights or equivalent in a non-resident entity, please complete *Table 4.1 (Column A)*.

ii) Foreign Portfolio Equity Investment (FPEI)

This term is referred to in *Tables 2.2 and 4.1 (Column B)*. FPEI refers to shareholding either by a non-resident in your entity (*Table 2.2*), or by you in a non-resident entity (*Table 4.1 (Column B)*). It does not however entail having a say in management decisions. For the purpose of this survey, FPEI is defined as a shareholding of less than 10%. Therefore:

- If a non-resident holds **less than 10%** of the ordinary shares, voting rights or equivalent in your entity, please complete *Table 2.2*
- If you own **less than 10%** of the ordinary shares, voting rights or equivalent in a non-resident entity, please complete *Table 4.1 (Column B)*

13. Book Value (Nominal) and Market Value

Tables 2.1, 2.2 and 4.1 require both book values and market values.

i) Book Value

Book value (comprising of paid up share capital at historical cost, and share premium reserves and accumulated retained earnings, revaluation and any other financing item of an entity – **Tables 2.1, 2.2 and 4.1**). These items should be readily available from your financial statements. Accountants and financial managers refer to this as “shareholder’s funds”.

ii) Market Value

In order to meet international codes and standards and to assess what the investment is truly worth, you are required to estimate market value of your entity regardless of the book value. **Market value** is simply what you would be willing to pay to acquire something from a willing seller based on commercial consideration only. For example, think of building a house to sell; altogether the cost of land and construction was US\$100,000,000 (its book value), if you have built this house in an area where there is high demand for housing, you may estimate that you could obtain US\$150,000,000 from a willing buyer (its market price). Conversely, if you discover some problems with the land on which you constructed the house for example or a proposed road project nearby has been abandoned, you may set a

market value below cost price for example US\$ 70,000,000. Book value therefore seldom equals market value.

The respondent is required to provide an estimate of the market value of the investment for part 2.1, 2.2 and 4.1 and 4.2 of the questionnaire.

So how do you estimate the market value for your entity?

- a) You can base it on your **auditor's estimate**, or request your accountant or financial manager, or use a director's estimate.
- b) You may base it on a **recent sale of shares** between entity owners (assuming it was based on commercial considerations at arm's length).
- c) Alternatively, you could **compare it to a trading for a similar sized company** in a similar region or line of business.

14. Methods of estimating market value

The questionnaire requires the respondent to provide an estimate of the Market Value of the investment both on the liability side (Tables 2.1, 2.2) and on the asset side (Table 4.1). So, **Table 1.10** requires the respondent to indicate the estimation method and also the person who carried out this estimation.

15. Net Profit and Retained (Reinvested) Earnings

Take the net profit/loss earned after tax less dividends declared for each year during the calendar years 2005 and 2006. Retained (reinvested) earnings are undistributed profits that are capitalised in the entity.

Retained earnings are requested for in **Tables 2.3 for the foreign equity liabilities and 4.2 for foreign equity assets**. In **Table 2.3** you can calculate them using the information therein.

16. Dividends Declared and paid and Profits Remitted

This data is requested for in **Table 2.3 (rows 2 and 3)**, for liabilities, and **Table 4.2 (row 2 and row 3)** for the assets.

Dividends are earnings distributed to shareholders or equivalent equity holdings for incorporated private entities, cooperatives and public corporations.

Profits remitted are the same but apply to branches (unincorporated entities).

Most often, dividends are declared for a particular period. The payment of the dividends may be executed in the following financial year depending on the entity policy and cash flow. In practice, we find that the dividends are declared but remitted/ paid later. The survey requests for both dividends declared and remitted/ paid during 2005 and 2006.

17. Shareholder and inter-company borrowing and lending

Requested for in **Tables 3.1 and 3.2** for foreign borrowings, and **Tables 4.3 and 4.4 (Column A)** for foreign lending. These are borrowings or lendings between your entity, and **affiliated** (i.e. not independent) non-resident entities where FDEI equity / shareholding relationship exists (e.g. head offices, branches, associate entities, subsidiaries). Note this would include **Trade Credits** if the transaction were between **affiliated** entities.

18. Trade Credits from / to Unaffiliated Entities

Trade credits are commercial credits extended by exporters to importers and prepayments made by importers to exporters. Trade Credits between **unaffiliated** entities are requested for in **Tables 3.1 and 3.2** for borrowings and **Tables 4.3 (Column B) and 4.4 (Column B)**.

19. Other Claims other than Equity and Loans

These include **Deposits, Currency, Bonds, and Notes/ Money Market Instruments (Portfolio Debt)**

- a) **Deposits** are *transferable* (with unrestricted exchange on demand at par) in any currency and commonly used to make payments, or *other* (such as savings or time deposits).

These are requested for in **Tables 3.3 for the foreign liabilities and in Tables 4.3 (Column D) and 4.4 (Column D) for the foreign assets**.

- b) **Currency** consists of notes and coin in circulation, commonly used to make payments.

Bonds and Notes / Money Market Instruments (Portfolio Debt) are requested for in **Tables 3.3 for liabilities** especially for banks and Insurance companies **and Tables 4.3 (Column E) and 4.4 (Column E) for assets**. They include bonds, debentures, commercial paper, promissory notes, certificates of deposit, and other tradable non-equity securities. Bonds and Notes are long-term with original maturities of more than one year. Money Market Instruments are short-term with original maturities of one year or less).

20. All Other Foreign Borrowings / Lendings

These are requested for in **Tables 3.1 (row 3) and 3.2 (row 3)** for borrowings, and **Tables 4.3 (Column C) and 4.4 (Column C)** for lendings. It excludes information categorized as shareholder and inter-company [trade credits with affiliated entities], and trade credits from unaffiliated entities. It therefore includes all other loans and advances on a long and short-term basis such as for mortgage, or for financial lease and repurchase agreements, or loans to finance trade.

21. Investor Perceptions

Policy makers are concerned about improving the private sector environment in Uganda. As such, the questionnaire requests you to rate the effects of a number of factors, utility of different sources of information and the constraints you are experiencing in your operations. This is requested for in **Part 5** for 2005 and the current position (2007).

Now proceed to answer the questions.

Thank you for your cooperation and time.

Acknowledgement of receipt of questionnaire

I, _____ of _____ <small>(enter name of recipient)</small> <small>(enter name of entity)</small> acknowledge receipt of the Private Sector Investment (PSIS-2007) survey questionnaire.	
Title:	
Signature:	
Date:	
Interviewer:	
Date for collection of questionnaire and financial statements	
Thank you for receiving and accepting to fill the questionnaire.	

This page should be filled-in by the person who is receiving the questionnaire on behalf of the entity at the time of delivery of this questionnaire by the interviewer. After it is signed, the interviewer should retain the original copy of this page.

QUESTIONNAIRE FOR SURVEY ON PRIVATE SECTOR INVESTMENT 2007

Issued under authority of the Investment Code (1991) Section 37, the Foreign Exchange Act (2004) Part 111 Section 9 (5) and the Uganda Bureau of Statistics Act (1998) Section 16

PART 1

General Information

(All respondents should complete Part 1 & 5, while for Parts 2,3 and 4, the filtering questions on Page 5 (Table 1.9) will guide you on which parts to fill)

1.1 Name, Contacts and other information

1.1a Entity Name: _____

1.1b Contact Person and Position _____

1.1c Alternative Contact Person and Position _____

1.1d Physical Address: _____ Postal Address: _____

Tel: _____ Fax: _____ E-mail: _____

Website: _____

1.1e Date of Commencement of Operation: _____

1.2 Shareholding Structure of the Entity as at 31st December 2005 and 31st December 2006.

Table 1.2: Shareholding Structure as at 31st December 2005 and 31st December 2006

Name of Share holder	Nationality	Country of Residence	Ownership Stake (% Shareholding)	
			31-12-2005	31-12-2006
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				

1.3 Entity Turnover for 2005 and 2006 in UShs

Please enter the total turnover of your entity for the years 2005 and 2006 in UShs.

Table 1.3: Total Turnover for the years 2005 and 2006 in UShs

	31 st December 2005	31 st December 2006
Total Turnover including Other Income		

1.4 Industrial Classification

Please tick in the box to indicate the Industrial Classification, and also enter the percentage contribution of the Industrial Classification on the turnover

Table 1.4: Industrial Classification

Industrial Classification	Tick sector	% share contribution to entity's turnover
1. Agriculture, hunting, forestry and fishing		
1.1 Agriculture		
1.1a Floriculture		
1.1b Fruits and Vegetables		
1.1c Dairy and Dairy products		
1.1d Livestock		
1.1e Other Agriculture		
1.2 Hunting		
1.3 Forestry		
1.4 Fish and Fish farming		
2. Mining and quarrying		
2.1 Mining		
2.2 Exploration		
2.3 Quarrying		
3. Manufacturing		
3.1. Agro-industry		
3.1a Edible oil		
3.1b Grain milling		
3.1c Tobacco and tobacco products		
3.1d Cotton and Textiles		
3.1e Other Agro industry		
3.2 Food and beverages		
3.2a Beverages		
3.2b Other Food Products		
3.3. Machinery, motors & equipment		
3.3a Metal and metal products		
3.3b Electronics		
3.3c Other machinery		
3.4 Chemicals and petroleum		
3.4a Pharmaceuticals		
3.4b Manufacture of paints		
3.4c Manufacture of Soap		
3.4d Other Chemical Products		
3.5. Other manufacturing		
3.5a Leather and Footwear		
3.5b Paper and paper products		
3.5c Rubber and Plastic products		
3.5d Furniture and Fittings		
3.5e Other (specify)		
4. Electricity, gas and water		
4.1 Electricity		
4.2 Gas		

4.3 Water		
5. Construction		
5.1 Bricks and Tiles		
5.2 Cement Lime and Plaster		
5.3 Building and Construction		
6. Wholesale & retail trade, & catering & accommodation services		
6.1 Wholesale		
6.2 Retail Trade		
6.3 Catering		
6.4 Accommodation Services		
7. Transport, storage & communication		
7.1 Transport		
7.2 Storage		
7.3 Posts and Tele-communication		
7.4 Computer and related activities		
8. Financing, insurance, real estate, Tourism & business services		
8.1 Banking		
8.2 Micro finance		
8.3 Insurance		
8.4 Real estate / property services		
8.5 Tourism		
8.6 Business services		
9. Community, social and personal services		
9.1 Health Care Services		
9.2 Education Services		
9.3 Security Services		
9.4 Other (specify)		
10. Activities not covered above (please specify)		

1.4.1 Entity's Activities (Describe activities your entity is involved in)

1.5 Actual employment as at 31st December 2005 and 31st December 2006 (enter exact numbers)

Please enter the exact number of employees for each nature of employment or category.

Table 1.5: Actual employment as at 31st December, 2005 and 31st December, 2006

Nature of Employment	2005				2006			
	Local		Foreign		Local		Foreign	
	Male	Female	Male	Female	Male	Female	Male	Female
Managerial/Supervisory								
Administrative/Accounts								
Skilled/Technical								
Unskilled/Casual								

1.6 Compensation of Employees for the years 2005 and 2006 in UShs

Please enter the values (in UShs) of compensation of employees for the years 2005 and 2006.

Table 1.6: Compensation of Employees during the years 2005 and 2006 in UShs

Type of Compensation	2005	2006
Salaries and Wages		
Fringe Benefits		
NSSF/Pension		
Directors Fees		
Other (specify)		

1.7 Actual Investment as at 31st December 2005 and at 31st December 2006 in UShs

Please enter the values (in UShs) of actual investment under each type of investment.

Table 1.7: Actual investment as at 31st December, 2005 and 31st December, 2006 in UShs

Type of investment	31 st December 2005	31 st December 2006
Land		
Building and Civil Works		
Plant and Machinery		
Vehicles		
Furniture and Fittings		
Pre- Start up Expenses		
Working Capital		
Specify Others eg (Work - in - Progress)		
Total		

1.8 Corporate Social Responsibility during 2005 and 2006 in UShs

Did your entity execute Corporate Social Responsibility during 2005 and/or 2006?

Yes No

If yes, enter amounts spent on the activities you performed (where applicable):

Table 1.8

No.	Item	Amount Spent (Ushs)	
		2005	2006
1	Education		
2	Health and welfare		
3	Safety and Security		
4	Arts and Culture		
5	Sports Development		
6	Environment		
7	Water		
8	Road		
9	Religious		
10	Other (Specify)		
	Total		

1.9 Which parts of this questionnaire are relevant to you?

The table below provides filtering questions that will help you decide the parts to answer, please tick in the appropriate box

Table 1.9: Filtering Questions (FQ)

Filtering Questions (FQ)		Yes	No
FQ1	Do <u>non-resident</u> entities, governments or individuals hold shares (equity) in your entity? If yes, please complete Tables 2.1, 2.2, 2.3.		
FQ2	Does your entity borrow from <u>non-resident</u> entities/individuals or have outstanding loan commitments? If yes, please complete Tables 3.1,3.2		
FQ3	Do <u>non-resident</u> entities, governments or individuals have any other monetary claims against your entity other than shares and loans? If yes, please complete Tables 3.3.		
FQ4	Does your entity own shares (equity) in <u>non-resident</u> entities? If yes, please complete Tables 4.1, 4.2.		
FQ5	Has your entity lent money to <u>non-resident</u> entities or individuals or has unpaid amounts outstanding? If yes, please complete Tables 4.3 and 4.4.		

PART 2

**Foreign Equity Investment (shares) in This Entity
(Liabilities)**

Methods of Estimating Market Value

Please indicate (by ticking) **the method(s) used in estimating the market value of equity**. Indicate also **the person carrying out the estimation** of the market value of equity.

Table 1.10: Methods of Estimating Market Value

No.	Method	Tick (✓)
1.	Valuation Approach	
2.	Income	
3.	Market	
4.	Net Asset Value	
5.	Other (<i>specify</i>)	

Estimation carried out by

No.	Title	Tick (✓)
1.	CEO	
2.	Director	
3.	Accountant	
4.	Finance Manager	
5.	Auditor	

Please complete this PART if your entity in Uganda had non-resident shareholders during 2005 and 2006.

Report all values in units and in US\$. See item 4 of the Instructions on Page v.

2.1 Equity (10% or more) held in your entity by non-residents as at end-2005 and end-2006 and associated transactions during 2005 and 2006.

Please complete this section if non-resident entities hold 10% or more shares in your entity:

In *the Table 2.1*, please enter aggregate data by country, for all non-resident entities each owning 10% or more of the equity or equivalent voting rights in your entity (Foreign Direct Equity Investment).

To ensure we do not have to get back to you for clarification, enter N/A where the question is not applicable.

Table 2.1 Equity held in your entity by non-residents (each owning 10% or more) and transactions in US\$

No.	Item	Amounts in US\$		
1.	Country of residence/ International Organisation			
2.	Purchases of shares by non-residents in your entity during 2005			
3.	Sales of shares by non-residents in your entity during 2005			
4.	Book Value of Equity as at 31st December 2005:			
	<i>O/w:</i>	<i>Paid-up Share Capital:</i>		
		<i>Share Premium:</i>		
		<i>Accumulated Retained earnings</i>		
		<i>Revaluations:</i>		
	<i>* Others:</i>			
5.	Estimated Market Value of Equity at 31 st December 2005			
6.	Purchases of shares by non-residents in your entity during 2006			
7.	Sales of shares by non-residents in your entity during 2006			
8.	Book Value of Equity as at 31st December 2006:			
	<i>O/w:</i>	<i>Paid-up Share Capital:</i>		
		<i>Share Premium:</i>		
		<i>Accumulated Retained earnings</i>		
		<i>Revaluations:</i>		
	<i>* Others:</i>			
9.	Estimated Market Value of Equity at 31 st December 2006			

**Others - any other equity component e.g. un remitted dividends, equity swaps etc*

NB: In case you have more than three countries investing in your entity please provide data on separate page(s) or sheet(s)

2.2 Equity (less than 10%) held in your entity by non-residents as at end-2005 and end-2006 and associated transactions during 2005 and 2006.

Please complete this section if non-resident entities or individuals hold less than 10% equity in your entity:

- In *the Table 2.2*, please enter aggregate data by country, for all non-resident entities each owning less than 10% of the shares or equivalent voting rights in your entity (Foreign Portfolio Equity Investment).

To ensure we do not have to get back to you for clarification, enter N/A where the question is not applicable.

Table 2.2 Equity held in your entity by non-residents (each owning less than 10%) and transactions in US\$

No.	Item	Amounts in US\$		
1.	Country of residence/ International Organisation			
2.	Purchases of shares by non-residents in your entity during 2005			
3.	Sales of shares by non-residents in your entity during 2005			
4.	Book Value of Equity as at 31st December 2005:			
	<i>O/w:</i>			
	<i>Paid-up Share Capital:</i>			
	<i>Share Premium:</i>			
	<i>Accumulated Retained earnings</i>			
	<i>Revaluations:</i>			
	<i>* Others:</i>			
5.	Estimated Market Value of Equity at 31 st December 2005			
6.	Purchases of shares by non-residents in your entity during 2006			
7.	Sales of shares by non-residents in your entity during 2006			
8.	Book Value of Equity as at 31st December 2006:			
	<i>O/w:</i>			
	<i>Paid-up Share Capital:</i>			
	<i>Share Premium:</i>			
	<i>Accumulated Retained earnings</i>			
	<i>Revaluations:</i>			
	<i>* Others:</i>			
9.	Estimated Market Value of Equity at 31 st December 2006			

**Others - any other equity component e.g. un remitted dividends, equity swaps etc*

NB: In case you have more than three countries investing in your entity please provide data on separate page or sheet

2.3 Net profit/loss, Dividends and Retained Earnings during 2005 and 2006

Please complete this question if non-resident entities or individuals hold equity in your entity:

- Please complete the table below, for the years 2005 and 2006 for your entity in Uganda.

Table 2.3 Net Profits/loss, Dividends and Retained Earnings during 2005 and 2006 in US\$

No.	Item	2005	2006
1.	Net profit/loss (after tax) for the year		
2.	Total dividends declared for the year		
3.	Total dividends paid / profits remitted during the year		
4.	Total retained earnings for the year		

PART 3

Foreign Non-Equity Liabilities to Non-Residents

(Refer to page 11 for the Asterisk explanation)

3. Borrowings from Non-residents by your Entity

Please complete **Tables 3.1 and 3.2** for long-term and short-term debt (including any arrears) respectively, if your entity borrows from non-resident entities, individuals or organizations (external borrowings).

- **Exclude domestic (resident-to-resident) borrowings in both foreign and local currencies.**
- To ensure we do not trouble you for clarification, enter N/A where not applicable.
- In case of recipient sector specify the sector using options provided on pages 2 and 3 of this questionnaire i.e. Table 1.4.

3.1 Long-term External Borrowings (Maturity period of 12 Months or more)

Long-term borrowing constitutes borrowings with original maturity of 12 months or more. Please supply **total long-term outstanding balances** for the years as at end-December 2005 and 2006 and **transactions** during the years 2005 and 2006 for each individual loan **in the currency contracted**.

Table 3.1 Long-term External Borrowings (Maturity period of 12 Months or more)¹

No	Particulars	Loan No.1	Loan No.2	Loan No.3	Loan No.4
1.	Creditor Institution Group*				
2.	Credit Type**				
3.	Recipient Industrial Classification ⁴				
4.	Guarantee Status***				
5.	Creditor Country/International Organization				
6.	Purpose of Borrowing****				
7.	Loan Currency				
8.	Total Loan Amount				
9.	Date of Agreement				
10.	Disbursement method				
11.	Date of First disbursement				
12.	Date of Last disbursement				
13.	Principal payment method *****				
14.	Payment installments (yearly)				
15.	First Principal Payment Date				
16.	Last Principal Payment Date				
17.	Interest terms*****				
18.	Interest rate				
19.	Days in interest year				
20.	Outstanding balance as at 1st January 2005				
	O/w:				
	<i>Balance of Principal</i>				
	<i>Balance of Principal Arrears</i>				
	<i>Balance of Interest Arrears</i>				
21.	External borrowings ² received from Non-Residents during 2005 (Disbursements)				
22.	External borrowings ³ paid to Non-Residents during 2005 (Principal Repayments)				
23.	Principal arrears created during 2005				
24.	Principal arrears paid during 2005				
25.	Interest due and paid during 2005				
26.	Interest arrears created during 2005				
27.	Interest arrears paid during 2005				
28.	Other transactions during 2005 (debt forgiveness, re-scheduling, write-off, debt/equity swaps etc) Please specify...				
29.	Fees paid in 2005 O/w:				
	▪ Commitment fees				
	▪ Mobilisation fees				
	▪ Penalty interest				

30.	Outstanding balance as at 31st Dec 2005				
	<i>O/w:</i>	<i>Balance of Principal</i>			
		<i>Balance of Principal Arrears</i>			
		<i>Balance of Interest Arrears</i>			
31.	External borrowings ² received from Non-Residents during 2006 (Disbursements)				
32.	External loans ³ paid to Non-Residents during 2006 (Principal Repayments)				
33.	Principal arrears created during 2006				
34.	Principal arrears paid during 2006				
35.	Interest due and paid during 2006				
36.	Interest arrears created during 2006				
37.	Interest arrears paid during 2006				
38.	Other transactions during 2006 (debt forgiveness, re-scheduling, write-off, debt/equity swaps etc) Please specify...				
39.	Fees paid in 2006 O/w:				
	▪ Commitment fees				
	▪ Mobilisation fees				
	▪ Penalty interest				
40.	Outstanding balance as at 31st Dec 2006				
	<i>O/w:</i>	<i>Balance of Principal</i>			
		<i>Balance of Principal Arrears</i>			
		<i>Balance of Interest Arrears</i>			

*... See Notes on Page 11

¹In case the terms of the loan change during the period under review please provide data on separate page or sheet

² Disbursements received from the creditor.

³ Repayments to the creditor

⁴ Same as in Table 1.4

3.2 Short-term External Borrowings (Maturity period of less than 12 Months)

Short-term borrowings (including Suppliers credit) are any borrowings with original maturity of less than 12 months. Please supply *total short-term outstanding balances* for the years to end-December 2005 and 2006, and associated *transactions* during 2005 and 2006 for each individual loan **in the currency contracted**.

Table 3.2 Short-term External Borrowings (Maturity of less than 12 months)¹

No	Particulars	Loan No.1	Loan No.2	Loan No.3	Loan No.4
1.	Creditor Institution Group*				
2.	Credit Type**				
3.	Recipient Industrial Classification ⁴				
4.	Guarantee Status***				
5.	Creditor Country/International Organization				
6.	Purpose of Borrowing****				
7.	Loan Currency				
8.	Total Loan Amount				
9.	Date of Agreement				
10.	Disbursement method				
11.	Date of First disbursement				
12.	Date of Last disbursement				
13.	Principal payment method *****				
14.	Payment installments (yearly)				
15.	First Principal Payment Date				
16.	Last Principal Payment Date				
17.	Interest terms*****				
18.	Interest rate				
19.	Days in interest year				
20	Outstanding balance as at 1st January 2005				
	<i>O/w:</i>	<i>Balance of Principal</i>			
		<i>Balance of Principal Arrears</i>			
		<i>Balance of Interest Arrears</i>			

21.	External borrowings ² received from Non-Residents during 2005 (Disbursements)				
22.	External borrowings ³ paid to Non-Residents during 2005 (Principal Repayments)				
23.	Principal arrears created during 2005				
24.	Principal arrears paid during 2005				
25.	Interest due and paid during 2005				
26.	Interest arrears created during 2005				
27.	Interest arrears paid during 2005				
28.	Other transactions during 2005 (debt forgiveness, re-scheduling, write-off, debt/equity swaps etc) Please specify...				
29.	Other fees paid in 2005 O/w:				
	▪ Commitment fees				
	▪ Mobilisation fees				
	▪ Penalty interest				
30.	Outstanding balance as at 31st Dec 2005				
	O/w:	<i>Balance of Principal</i>			
		<i>Balance of Principal Arrears</i>			
		<i>Balance of Interest Arrears</i>			
31.	External borrowings ² received from Non-Residents during 2006 (Disbursements)				
32.	External loans ³ paid to Non-Residents during 2006 (Principal Repayments)				
33.	Principal arrears created during 2006				
34.	Principal arrears paid during 2006				
35.	Interest due and paid during 2006				
36.	Interest arrears created during 2006				
37.	Interest arrears paid during 2006				
38.	Other transactions during 2006 (debt forgiveness, re-scheduling, write-off, debt/equity swaps etc) Please specify...				
39.	Fees paid in 2006 O/w:				
	▪ Commitment fees				
	▪ Mobilisation fees				
	▪ Penalty interest				
40.	Outstanding balance as at 31st Dec 2006				
	O/w:	<i>Balance of Principal</i>			
		<i>Balance of Principal Arrears</i>			
		<i>Balance of Interest Arrears</i>			

*... See Notes on Page 11

¹In case the terms of the loan change during the period under review please indicate data on separate page or sheet

²Disbursements received from the creditor.

³Repayments to the creditor

⁴Same as in Table 1.4, Page 2

EXPLANATORY NOTES FOR PARTS WITH ASTERISK IN TABLES 3.1 and 3.2 FOR EXTERNAL BORROWINGS FROM NON-RESIDENTS

<p>* CREDITOR INSTITUTION GROUP</p> <p>a) Commercial Banks b) Other Financial Institutions. c) Parent Company/Inter Company d) Suppliers e) International Organisations (IO) f) Syndicate</p>	<p>** CREDIT TYPE</p> <p>a) Borrowing from related companies b) Trade credits c) Bonds and notes d) All other borrowing</p>
<p>*** GUARANTEE STATUS</p> <p>a) State-Owned Overseas Commercial Bank b) Parent Entity c) Local Private Comm. Bank d) Overseas Private Comm. Bank e) Government f) International Organisations (IO)</p>	<p>**** PURPOSE</p> <p>a) Financing of Project b) On-lending c) Services d) Multiple Purpose e) Leasing f) Import of Raw Materials g) Import of Machinery h) Other Imports i) Working Capital/Bridging j) Finance Capital Increase or Contribution</p>
<p>***** METHOD OF PRINCIPAL PAYMENT</p> <p>a) Equal Principal Payment (monthly or half-yearly or yearly) b) Annuity c) Proportional d) Unequal Payments (please provide details separately, stating dates and amount)</p>	<p>***** INTEREST TERMS</p> <p>a) Fixed e.g. 5%, 7%, etc b) Floating, i.e., Swiss Franc Libor – 6 months +1% c) Variable – where interest rate varies over different periods of the loan term (please provide details separately)</p>

3.3. Other Claims by non-residents other than equity and borrowings in the currency contracted.

Other claims by non-residents may include Currency or Deposits held by the entity, Bond and Notes and Money market instruments held by your entity.

Please complete this question if non-resident entities or individuals have other claims on your entity other than shares and external borrowings covered in Table 3.1 and 3.2.

Table 3.3: Other Claims by non-residents other than shares and borrowings (loans) in the currency contracted.

Item		Claims by non-residents in your entity		
1.	Currency (eg US\$hs, US\$, Euro etc)			
2.	Country of residence/ International Organization			
3.	Outstanding balance as at 1st January 2005			
4.	Value of Liability received from non-residents in your entity during 2005			
5.	Settled liabilities during 2005			
6.	Value as at 31 December 2005			
7.	Value of Liability received from non-residents in your entity during 2006			
8.	Settled liabilities during 2006			
9.	Value as at 31 December 2006			

PART 4

Investment (Assets) Abroad by this Entity

Methods of Estimating Market Value

Please indicate (by ticking) the method(s) used in estimating the market value of equity. Indicate also the person carrying out the estimation of the market value of equity.

Table 1.11: Methods of Estimating Market Value

No.	Method	Tick (✓)
1.	Valuation Approach	
2.	Income	
3.	Market	
4.	Net Asset Value	
5.	Other (<i>specify</i>)	

Estimation carried out by

No.	Title	Tick (✓)
1.	CEO	
2.	Director	
3.	Accountant	
4.	Finance Manager	
5.	Auditor	

4.1 Holdings of shares by your entity in non-resident entities

Please complete Table 4.1 as follows:

- In **Column A**, please enter aggregate data for your holdings of shares in non-resident entities that are each 10% or more.
- In **Column B**, please enter aggregate data for your holdings of shares in non-resident entities that are each less than 10%.
- To ensure we do not have to get back to you for clarification, enter *N/A* where not applicable.

Table 4.1 Holdings of equity by your entity in non-resident entities equivalent in US\$.

No.	Item	Equity held by your entity	
		A. Holdings (each 10% or more)	B. Holdings (each less than 10%)
1.	Country of investment *		
2.	Purchases of shares in non-resident entities by your entity during 2005		
3.	Sales of shares in non-resident entities during 2005		
4.	Book value of equity as at 31st December 2005		
5.	Estimated market value of shares at 31 December 2005		
6.	Purchases of shares in non-resident entities by your entity during 2006		
7.	Sales of shares in non-resident entities during 2006		
8.	Book value of equity as at 31st December 2006		
9.	Estimated market value of shares at 31 December 2006		

*In case you hold equity in more than one country please provide data on separate page or sheet

4.2 Net profit/loss, Dividends and Retained Earnings during 2005 and 2006

If you filled **Table 4.1**, you are requested to complete Table 4.2 also.

Table 4.2 Net profit/loss, Dividends and Retained Earnings in US\$.

No.	Item	2005	2006
1.	Net profit/loss (after tax) for the year		
2.	Total dividends declared for the year		
3.	Total dividends received during the year		
4.	Retained earnings for the year		

4.3 Long-term Lendings to Non-Residents / Holding of Assets abroad by Your Entity

Please complete the **table below** if your entity lent to non-resident entities or held assets abroad during 2005 and 2006.

Table 4.3 Long-term Lendings to non-residents / Long-term Holdings of Deposits abroad (equivalent in US\$.)

Long-Term lending (with original maturity of 12 months or more)		DEBTOR INSTITUTION GROUP				
		A. Lending to Entities (or branches) in which you hold 10% or more equity	B. Trade Credits to un-affiliated entities	C. All Other Lending	D. Currency and Deposits	E. Bonds and Notes
1.	Recipient Country *					
2.	Outstanding balance as at 1st Jan 2005					
	O/w:					
	<i>Balance of Principal</i>					
	<i>Balance of Principal Arrears</i>					
	<i>Balance of Interest Arrears</i>					
3.	External lendings/holdings with Non-Resident entities during 2005					
4.	External loans/holdings re-paid by Non-Resident entities during 2005					
5.	Principal arrears received during 2005 from non resident entities					
6.	Principal arrears created during 2005 by non resident entities					
7.	Interest due and received during 2005 from non resident entities					
8.	Interest arrears received during 2005 from non resident entities					
9.	Interest arrears created during 2005 by non resident entities					
10.	Outstanding balance as at 31st Dec 2005					
	O/w:					
	<i>Balance of Principal</i>					
	<i>Balance of Principal Arrears</i>					
	<i>Balance of Interest Arrears</i>					
11.	External lendings/holdings to Non-Resident entities during 2006					
12.	External lendings/holdings repaid by Non-Resident entities during 2006					
13.	Principal arrears received during 2006 from non resident entities					
14.	Principal arrears created during 2006 by non resident entities					
15.	Interest due and received during 2006 from non resident entities					
16.	Interest arrears received during 2006 from non resident entities					
17.	Interest arrears created during 2006 by non resident entities					
18.	Outstanding balance as at 31st Dec 2006					
	O/w:					
	<i>Balance of Principal</i>					
	<i>Balance of Principal Arrears</i>					
	<i>Balance of Interest Arrears</i>					

*In case the entity lent to non residents in more than one country please provide data on separate page or sheet

4.4 Short-term Lending to Non-Residents / Holding of Deposits abroad by Your Entity

Please complete the *table below* if your entity lent to non-resident entities or held assets abroad during 2005 and 2006.

Table 4.4 Short-term Lending to non-residents / Short-term Holdings of Deposits abroad equivalent in US\$.

Short-Term balances (with original maturity of less than 12 months)		DEBTOR INSTITUTION GROUP				
		A. Lending to Entities (or branches) in which you hold 10% or more equity	B. Trade Credits to un-affiliated entities	C. All Other Lending	D. Currency and Deposits	E. Bonds and Notes
1.	Recipient Country *					
2.	Outstanding balance as at 1st Jan 2005					
	O/w:					
	<i>Balance of Principal</i>					
	<i>Balance of Principal Arrears</i>					
	<i>Balance of Interest Arrears</i>					
3.	External lendings/holdings with Non-Resident entities during 2005					
4.	External loans/holdings re-paid by Non-Resident entities during 2005					
5.	Principal arrears received during 2005 from non resident entities					
6.	Principal arrears created during 2005 by non resident entities					
7.	Interest due and received during 2005 from non resident entities					
8.	Interest arrears received during 2005 from non resident entities					
9.	Interest arrears created during 2005 by non resident entities					
10.	Outstanding balance as at 31st Dec 2005					
	O/w:					
	<i>Balance of Principal</i>					
	<i>Balance of Principal Arrears</i>					
	<i>Balance of Interest Arrears</i>					
11.	External lendings/holdings to Non-Resident entities during 2006					
12.	External lendings/holdings repaid by Non-Resident entities during 2006					
13.	Principal arrears received during 2006 from non resident entities					
14.	Principal arrears created during 2006 by non resident entities					
15.	Interest due and received during 2006 from non resident entities					
16.	Interest arrears received during 2006 from non resident entities					
17.	Interest arrears created during 2006 by non resident entities					
18.	Outstanding balance as at 31st Dec 2006					
	O/w:					
	<i>Balance of Principal</i>					
	<i>Balance of Principal Arrears</i>					
	<i>Balance of Interest Arrears</i>					

*In case the entity lent to non residents in more than one country please provide data on separate page or sheet

PART 5 Investor Perceptions

(All respondents should complete this part)

Instructions for Questions in Table 5.1 – 5.4

In tables 5.1 – 5.4 please rate the effect (on your business activities) of each factor on a scale of **1** to **5** where:

1 = “Strong positive effect”, **2** = “Limited positive effect”, **3** = “No effect”, **4** = “Limited negative effect” and **5** = “Strong negative effect”

Please indicate your rating in the space provided ()

Table 5.1 Economic and financial factors

	Factor	Rating	
		2005	Now
1.1	Domestic market size	()	()
1.2	Smuggling	()	()
1.3	Corruption	()	()
1.4	Competition with imports	()	()
1.5	Access to international markets	()	()
1.6	Corporate tax	()	()
1.7	Income tax	()	()
1.8	Customs and excise duty	()	()
1.9	Interest rates	()	()
1.10	Inflation	()	()
1.11	Access to local business finance/credit	()	()
1.12	Access to international finance	()	()
1.13	Access to regional business finance	()	()
1.14	Availability of power	()	()
1.15	Availability of transport	()	()

Table 5.2 Efficiency and cost of the following support services

	Factor	Rating			
		2005		Now	
		Efficiency	Cost	Efficiency	Cost
2.1	Inland Transport	()	()	()	()
2.2	Air Transport	()	()	()	()
2.3	Electricity Supply	()	()	()	()
2.4	Water Supply	()	()	()	()
2.5	Roads	()	()	()	()
2.6	Postal Services	()	()	()	()
2.7	Telecommunication	()	()	()	()
2.8	Internet	()	()	()	()
2.9	Customs Services	()	()	()	()
2.10	Internal Revenue Services	()	()	()	()
2.11	Insurance Services	()	()	()	()
2.12	Banking Services	()	()	()	()
2.13	Availability of power (UMEME)	()	()	()	()
2.14	Immigration Services/ Work permits	()	()	()	()
2.15	Municipal Services (garbage, sewerage etc)	()	()	()	()
2.16	Legal Services	()	()	()	()
2.17	Licenses/ Permit Fees	()	()	()	()

Table 5.3 Labour, Environmental and health factors

	Factor	Rating	
		2005	Now
3.1	Restrictions regarding hiring expatriates	()	()
3.2	Staff turnover	()	()
3.3	Wage levels	()	()
3.4	Availability of skilled labour locally	()	()
3.5	Cost of skilled labour	()	()
3.6	Productivity of skilled labour	()	()
3.7	Cost of un skilled labour	()	()
3.8	NSSF/Pension contribution	()	()
3.9	Malaria	()	()
3.10	AIDS	()	()
3.11	Other Diseases	()	()

Table 5.4 Regulatory and Other Bodies?

	Factor	Rating	
		2005	Now
4.1	Electricity Regulatory Authority	()	()
4.2	Uganda National Chamber of Commerce	()	()
4.3	Privatization Unit	()	()
4.4	Uganda National Bureau of Standards	()	()
4.5	Uganda Revenue Authority	()	()
4.6	Department of Immigration	()	()
4.7	Legal System	()	()
4.8	National Environmental Management Authority (NEMA)	()	()
4.9	Local Authorities e.g. KCC	()	()
4.10	Parliament	()	()
4.11	Uganda Investment Authority	()	()
4.12	Uganda Registration Services Bureau	()	()
4.13	Bank Of Uganda	()	()
4.14	Uganda Manufactures Association	()	()
4.15	Judicial Services	()	()

Table 5.5. Please indicate the direction of your investment in Uganda in the next 3 years where:

1 = "Expand", 2 = "Maintain" and 3 = "Scale Down"

Please enter your score on each aspect in the space provided ()

	Aspect	Score
5.1	Diversify in other sectors	()
5.2	Diversify range of product and services	()
5.3	Staff Training	()
5.4	Recruitment of nationals	()
5.5	Recruitment of expatriates	()
5.6	Gender balance	()
5.7	Investment in Technology	()
5.8	Import of Capital goods	()
5.9	Export of the products	()
5.10	Improvement of existing facilities	()
5.11	Mergers and Acquisition	()
5.12	Construction of New Building and Structure	()
5.13	Others (specify)	()

Table 5.6 On a scale of 1 – 3 please rate the usefulness of the listed sources of information in your investment decisions where:
 1 = “Very useful”, 2 = “Quite useful” and 3 = “Not useful”

Please enter your score on each source in the space provided ()

	Source /Utility	Rating
5.1	Local and regional media	()
5.2	International medial	()
5.3	Internet	()
5.4	Government agency/ publications	()
5.5	Donor and International agencies	()
5.6	Business associates	()
5.7	Competitors	()
5.8	Word of mouth	()
5.9	Workshops, conferences, trade fairs and international seminars	()
5.10	Other (specify)	()

5.7 Constraints affecting the private sector

The private sector may be experiencing a number of constraints that directly or indirectly impact on the smooth operation and productivity of your entity.

5.7 (a) Please indicate the major constraints currently affecting your entity’s operations.

5.7 (b) What have you done to address these constraints?

5.7 (c) How do you intend to solve these constraints in the future?

5.7 (d) Please indicate your proposals as to how policy makers could address the constraints indicated above.

Once again we wish to assure you that the information you have provided will be treated with strict confidentiality.

Kindly certify this report.

Name: _____

Address: _____

Signature: _____ Date: _____ Stamp: _____

THANK YOU FOR YOUR COOPERATION AND FOR PROVIDING YOUR FINANCIAL STATEMENTS.

FOR OFFICIAL USE

Name of Interviewer: _____ Signature: _____ Date: _____

General remarks / comments

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.....
.....
.....