

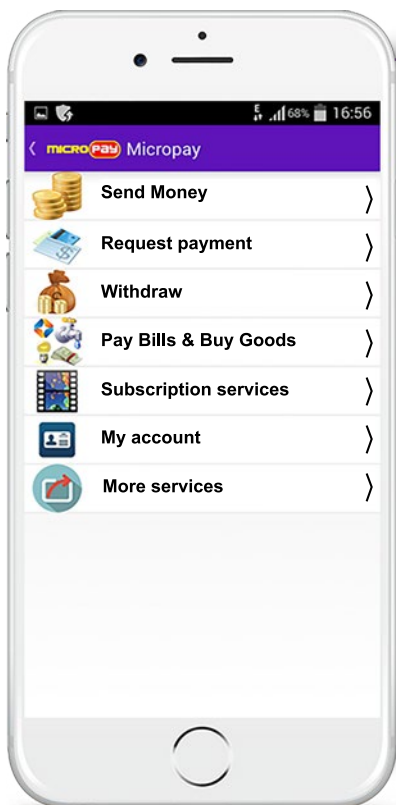


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MICROPAY LIMITED

UNCTAD World Investment Forum 2016
Investing in Sustainable Development
PROJECT PROFILE



Easy to use
Micropay App is user friendly and very easy to use.



Statements
Statements for all transactions are available easily at any time.



Request money
Micropay allows you to request money from anyone in micropay.



Send money
Easily send money to users regardless of their network.



Secure
All transactions are secure and confidential.



Documentation
Detailed documentation for use is prepared in case you need help.

Company Name: MicroPay Limited
Physical Address: Plot 61 Kanjokya Street, Kamokya
Postal address: P. O. Box 4593, Kampala, Uganda
Contact: Grace Ndyareeba
Phone: +256 (0) 772 461 049, +256 (0) 702 461 049
Email: gracen@micropay.co.ug
Sector/Type of Business: ICT/Financial Services
Year of Establishment: Registered Oct 2012 - commenced operations in 2015

Company description:

MicroPay Limited is a company incorporated under the laws of Uganda in October, 2012 but kicked off operations in 2015. Its main business is the provision of e-payment solutions to individual customers and corporates in Uganda with medium term objective of covering the Eastern African Community under the common market protocols in place. The Company has a regulatory (Bank of Uganda) no objection to partner with Centenary Bank in offering e-payment services in Uganda and its operations fully comply with the Bank of Uganda mobile money supervisory regulatory requirements.

Customer Acquisition: MicroPay's payments network operates as an independent money transfer and payment service to all Ugandans irrespective of their telecom provider. In this regard, Micropay customers are registered on the MicroPay platform by agents within its geographical areas of operation and data is electronically submitted to the head office for supervision and activation before they can transact on the platform. Core to this requirement is both regulatory and know your customer (KYC) required standards.

Revenue generation is based mainly on transaction charges incurred by end user customers and businesses. This entire process is triggered through designated MicroPay agents that will register new individual and business customers that seek to use the mobile money and e-payment platforms to make money transfers.

Key Products:

- E-wallet (P2P transfers)
- Savings and credit
- Sale of Airtime
- Bill payments
- Payroll direct deposits
- International remittances

Project description:

The company is looking to raise USD 3.3 million primarily for capital expenditure and working capital purposes, so as to substantially expand MicroPay's mobile money services in Uganda, thereby boosting revenue and product margins. The Directors and shareholders of MicroPay are looking at offering a stake of the Company to meet the aforementioned purpose, through awarding 50,076 of the authorised shares that haven't been allotted to existing shareholders, plus issuing additional shares amounting to 93,415 shares to a strategic or financial investor. The funds will be used to finance the Company's growth strategy of increasing transaction capacity and creating visibility through branding and outreach to grow the Company's identity in the market. This would enable the Company to better serve the growing demand for innovative financial services products in the domestic market as well as those in the diaspora.

Team:

Eng. John Tumwesigye- Board Chairman (PhD)

As Board Chairman, John is responsible for the external matters of the Company; building partnerships and broader business relationships, government outreach and technology thought leadership, as well as advising management and senior leadership on business and policy issues. He holds a PhD in Business Administration (Management) and an MBA (Finance and Accounting).

Grace Stuart Ndyareeba – Managing Director

Mr. Grace has over 30 years' experience in finance, banking, corporate governance and risk management. Previously, he worked for the Central Bank – Bank of Uganda (BoU) for more than 30 years. He holds a Bachelor of Commerce Degree (Finance) and Masters of Science in Development Economics.

Robert Ddamulira Mpagi – Chairman Board Audit Committee

Mr. Robert is a Public Financial Management Specialist who has worked in various government and private sector companies in Uganda, Kenya, United States of America, Gambia, Republic of Liberia and Rwanda. Some of his roles involved management of procurement processes for financial management systems and coordination of Public Sector Financial Management reforms across all tiers of government. He holds an MBA (Finance and Electronic Commerce) and a BSc Commerce (Accounting). He is also a Fellow of the Association of Certified Chartered Accountants (FCCA).

David Muhwezi Kahundha – Chairman Board Human Resource Committee

David has more than 20 years of professional experience in public administration, financial management, governance and general administration. Previously, he worked as the University Secretary and the Accounting Officer for Makerere University. He holds an MBA (Finance and Accounting) and a Bachelor of Commerce (Management) Degree from Makerere University.

Estimated Project Cost:

Uses of Funds	USD	Sources of Funds	USD
Capex:			
Computer and equip.	288,830	Equity	3,302,446
Fixture and fittings	2,947		
Office equipment	11,936		
Motor vehicles	73,681		
Outreach Kiosks	663,130		
Telephone handsets	73,681		
Value cards	63,660		
APN cards	4,421		
Intangibles	127,321		
Opex:			
Marketing and selling	1,718,980		
Communication	40,436		
Salaries	159,151		
Office rent	74,271		
Total Project Uses	3,302,446	Total Project Sources	3,302,446

Estimated EBITDA margin: Estimated to rise from 20% in 2017 to 70% in 2021

Anticipated financial closing date: Q3 2016

Employment (FTE)

Current	New	Total (2021)
6	19	35

Special thanks to:



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