



It's a great pleasure for me to lead the

Togolese private sector delegation participating for the first time to the INTRADE MALAYSIA 2013.

First of all, I would like to express my deep appreciation and gratitude to the Malaysia External Trade Development Corporation (MATRADE) for organizing and inviting my country to attend this annual international trade and export exhibition which is one of the region's leading export-oriented trade fair.

I would also like to seize this opportunity to discuss with the Malaysian exporter and mainly, the Malaysian private sector community on the attractive business environment and the investment opportunities that exist in Togo.

As you may be aware, with its land area of 56,600 sq km and a population of more than 6 million inhabitants, Togo is strategically located in West Africa bordered by Ghana, Benin, Burkina Faso and the Atlantic Ocean. This strategic location gives it easy access to most of the landlocked countries in West Africa by road and air.

With the pragmatic vision of the Head of State, His Excellency Faure Essozimna GNASSINGBE, the recent years have indeed been years of great struggles to revive economic growth and stability through many reforms that have facilitated dialogue among the political class and even within the Togolese society. It has normalized its relations with key development partners, including IDA, the IMF, the World Bank, the European Union, etc.

Today, Togo has overcome a lot of difficult moment such as a long economical crisis period whose effects has begun to decline since 2005 and is now pursuing its irreversible march towards development.

I do not wish to make an apology of the different forms of reforms engaged in the sector of economy and the public finances in order to stimulate growth, but allow me to place an emphasis on the very ambitious economic reforms program undertaken by my country, Togo, for several years now; which are aimed at modernizing the communication infrastructure.

Togo is home to the headquarters of many big firms such as the regional airlines company Asky, the Pan African Bank Ecobank and thanks to its strategic port, the only portion of the Atlantic coast with deep underwater offering favorable logistics opportunities, my country is positioned an important economic hub of the West African region.

Besides, renovation work is on progress at the international Airport of Lome for its modernization and extension of its runways, the construction of the third dock at the free port of Lome. In sum, my country is aiming at becoming a port of transit and real hub in the sub-region.

Beyond stability and modern infrastructure, one of the important criteria for investors is quality of the business environment. That's why my Government is improving, day by day, the business regulations in Togo by:

- The creation in 2001 , the Government and private sector consultation Council which is an instance of conciliation, mediation, dialogue and decision-making to promote public-private partnership;
- The setting up in 2006 of the National Agency for Promotion and Guaranteed Financing Small and Medium Enterprises to facilitate the access of SMEs / SMIs to financing;
- The reduction tax rate from 37 to 30% for industrial companies and 40 to 33% for corporations in 2009 and 30 to 27% for industrial companies and 33-30 % for commercial companies 2010;

- The adoption on June 24, 2011, a new law on the free trade zone to make it more competitive;
- The creation since November 21, 2011, the Court of Arbitration for Togo (CATO) to allow alternative dispute resolution through simplified and rapid procedures for investors;
- The adoption on January 20, 2012, a new and more attractive investment code through tax and customs exemptions , in order to promote the creation of sustainable and quality jobs , the creation of high value-added activities and the use and development of natural resources and local raw materials;
- Since March 7, 2012, the one-stop formalities are undertaken by streamlining procedures and reducing costs associated with setting up a business;
- The continuation of the installation of Single Desk for Foreign Trade to facilitate customs clearance.

All these reforms have allowed my country to make a meaningful improvement according to the 2013 Doing Business Report, by moving from the 162th rank to 156th on 185 countries. In the WAEMU, we occupy the third place behind Mali and Burkina Faso.

Wishing to welcome many of you in Togo, I would like to engage Malaysian private sector community to seize these opportunities that exist in my country.

Okabô, you are the most welcome to invest in Togo, the smile of Africa.

Steve A.D.Aklesso BODJONA
Chargé d'Affaires ad interim
Embassy of Togo to Japan



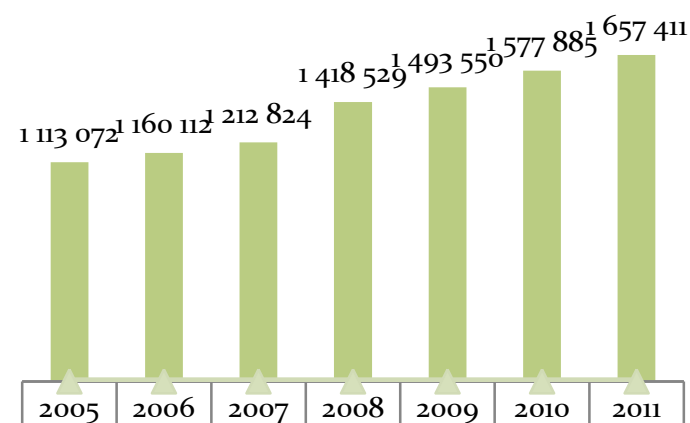


Economic Overview



MACROECONOMIC INDICATORS

GDP in million CFA F (courant price)



GDP million CFA F	1 113 0	1 160 1	1 212 8	1 418 5	1 493 5	1 577 8	1 657 4
Growth rate	8,7%	4,2%	4,5%	17,0%	5,3%	5,6%	5,0%

Real growth rate was 3.4% in 2010

- ❖ Growth to reach 5.5% by end of 2013
- ❖ GDP to reach USD 3.8 billion in 2012

Agriculture sector is a key contributor

- ❖ However, high growth potential exist in mining & service sectors

Annual inflation averaged 2.3% in 2012

- ❖ Improvement from 8.7% in 2008

Togo's currency is fixed to the Euro

- ❖ 1 Euro = 655 FCFA



THE AUTONOMOUS PORT OF LOME

The Autonomous Port of Lome is key to Togo's economy

- ❖ 14 meters deep
- ❖ Port holds ships of 30,000 tons and 210 meters long
- ❖ Total traffic
 - ❖ 8 million tons in 2010 vs 5.3 million in 2006
 - ❖ 1,175 ships in 2010 vs 1,043 in 2006
- ❖ Annual revenue in 2010 USD50.1 million vs USD38.5 million in 2006

Tax free zone port status

- ❖ The Port Authority can grant tax and duty free incentives to firms located in its free trade zone

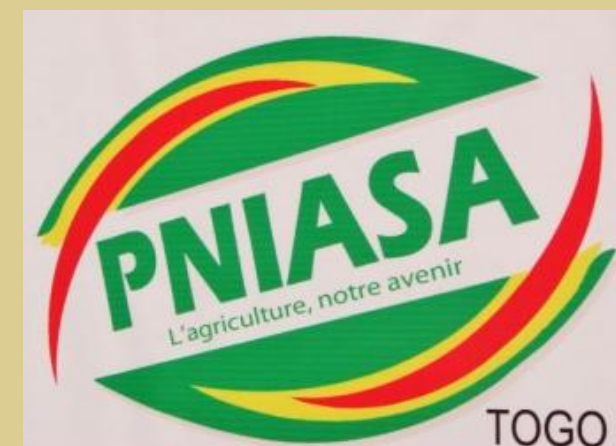
Medium and long-term projects

- ❖ Construction of a 3rd pier and a harbor to increase its holding capacity
- ❖ Setting up a one-stop shop to ease administrative and customs formalities
- ❖ Building a railroad to link the Port with Burkina Faso



AGRICULTURE: GROWTH PROMOTION INITIATIVES

Through structural reforms and government initiated projects, Togolese government intends to boost agricultural production. It has adopted a 5-year national agriculture investment and food security program (PNIASA):



- ❖ Financed by the government (20%) and institutional donors (80%) such as the World Bank, etc.
- ❖ Cost USD 1,300 million (417 billion CFA F)
- ❖ Aims at driving institutional reforms, reviving the sector and addressing the challenges
- ❖ Targets 3.4 million farmers
- ❖ To rehabilitate 750 rural roads and irrigate 30 000 hectares
- ❖ To promote microfinance and address sector funding issues
- ❖ To promote investments that will increase access to fertilizers, farming equipments, seeds and technical support to farmers.





Economic Overview

ENERGY: THE ISSUE OF POWER

Power Generation

- ❖ Togo's total electricity capacity is 160 MW
- ❖ 100 MW from a Diesel and Gas Powered Plant operated by Contour Global
- ❖ 20 MW from the Benin Electric Company Gas Turbine
- ❖ 25 (out of 65) MW from the hydro-electric dam of Nangbeto



New focus on clean power and renewable energy

- ❖ Focus on Gas supply to power Contour Global Thermal Plant
- ❖ Construction of the Adjarala hydro-electric dam
- ❖ New contract to build hydro-electric dam on the Mono river
- ❖ Explore more Thermal Powered Plants

In September 2013, the national company (CEET) has decided to invest, for the next 5-year, around USD 150 million in order to modernize and to boost power generation in Togo.



TELECOMMUNICATIONS SERVICES MARKET

Fixed telecommunications market is characterized by Togo Telecom's (a State-owned telecommunications operator) monopoly over the infrastructure.

- ❖ In 2010, there were 213620 subscribers, or a market penetration rate of 3.6%

The mobile telephony market is a duopoly.

- ❖ Shared between the state-owned operator Togo Cellulaire (Togocel), a wholly owned subsidiary of Togo Telecom, and Atlantique Telecom Togo (Moov-Etiscalat)
- ❖ In 2010, 2.4 million subscribers (market penetration rate: 41.55%)
- ❖ Togocel: 73% of the market share and 27% for Moov
- ❖ Annual Average Revenue Per User (ARPU) experienced a drop of 14% from 2000 to 2009, to reach CFA F 35,447 (USD 78) in 2009

The Internet and broadband services' market is provided by Togo Telecom, Café Informatique, Togocel and Moov.

- ❖ In 2009, the market penetration rate was 0.04%
- ❖ ADSL, GPRS and CDMA. 3G are being deployed

Togo's Ambition is to reach by 2016 60% Fixed & Mobile Telephony Market Penetration, & 15% Broadband Penetration.

- ❖ **In the short run, the Government wants to**
 - ❖ Allocate wireless broadband licences (WiMAX) and deploy wireless or fiber (FTTx) infrastructure within government or business buildings
 - ❖ Develop metropolitan fiber networks
 - ❖ Allocate a 3rd cellular licence to a mobile operator (3G)
 - ❖ Open up the capital of Togo Telecom and Togo Cellulaire



In the medium run, Togo would like to develop a computing industry by:

- ❖ Setting up a technology park in partnership with private investors where Information and Communication technology firms will be encouraged to come through various incentives
- ❖ Promoting the emergence of local application developers and new services sectors include: e-administration, e-business, e-learning, e-health, customised application programs for agriculture, office automation, logistics and software linked to port and railway activities, etc.
- ❖ Promoting advanced services for the business and public administration such as managed or hosted services that require important investments in data centres
- ❖ Encouraging outsourcing services and call centres.



Efforts are being made to improve domestic access to electricity to 50% of the population by 2020, against 23% as of 2010



A KEY TOURISM DESTINATION

Togo has an important tourism. Tourism sector is very dynamic and offers a lot of opportunities for investments and business.

- ❖ The government is the main investor in the tourism sector
- ❖ Currently 400 Hotels, with 30,000 rooms
 - ❖ Hotels are concentrated in Lome
- ❖ Very few developed touristic sites and national parks
- ❖ Koutammakou: UNESCO World Heritage
- ❖ Government 's objective is to reach 500,000 tourists, who will contribute USD 50 billion to the country by 2020
- ❖ Short term government objectives
 - ❖ Developing a national tourism policy
 - ❖ Elaborating development plans for tourism sites
 - ❖ Rehabilitating state-owned hotels
- ❖ Investment opportunities
 - ❖ Privatization of state-owned hotels
 - ❖ Rehabilitation of Hotel du 2-fevrier (5-star hotel in Lome)
 - ❖ Construction of a new 5-star hotel in Lome
 - ❖ Construction of touristic sites and holiday villages

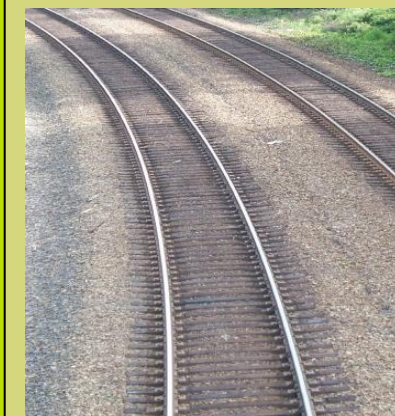


Summary of Selected Potential Projects and Investment Opportunities



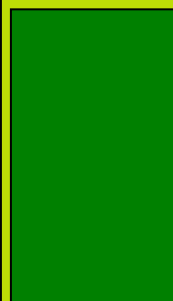
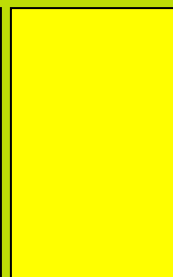
Project/Company(Transport)	Estimated Investment
Port: construction of a third pier (CFA F254 Billion)	USD 577 million
Port: construction of a harbour	USD 405 million
Port: Extension of the ore platform (CFA F30 Billion)	USD 68 million
Roads, new airport - the city of Lomé (CFA F70 billion)	USD 159 million
Redevelopment and extension of the airport (CFA F75 Billion)	USD 170 million
Extension and strengthening of runways (CFA F15 Billion)	USD 34 million
Construction of a new airport (CFA F 300 Billion)	USD 682 million
Niamtougou Airport (CFA F15 Billion)	USD 34 million
Construction of the highway Lomé-Cinkassé	n.a
Construction of the railway Lomé - Cinkassé	n.a
Project/Company (Energy)	Estimated Investment
Contour Global II	USD 150 million
Adjarala	USD 205 million
Wind Power Plant 24 MW	USD 100 million
Hydroelectric micro-station	USD 60 million
Interconnexion 330 kV	USD 55 million
Cable 161 kV Atakpamé-Lomé	USD 30 million
Cable 161 kV Kara-Mango	USD 60 million

A NEW RAILWAY SYSTEM IS BEING PLANNED



The Government plans to build a new railway line from Lome to Burkina Faso and a dry port at the border with Burkina Faso

- ❖ Togo has a 575km-long railroad system, with 3 axis
 - ❖ North: Lome – Blitta : 277km
 - ❖ West: Lome – Kpalime : 121km
 - ❖ East: Lome – Aneho : 44km & Lome – Tabligbo : 70km



Why Invest in Togo ?

TOGO'S LEADERSHIP IS STRONGLY PRO BUSINESS

- ❖ Togo implemented institutional reforms including a new investment code, improving ease of doing business, joining the Extractive Industries Transparency Initiative and creating a commercial court

THRIVING DEMOCRACY AND STABLE POLITICAL CLIMATE

- ❖ Formed a government Cabinet that includes key opposition parties
- ❖ Politically stable, with well-functioning political institutions, rule of law and commitment to more transparency and fighting corruption

STRATEGIC LOCATION AND DEEP FREE PORT

- ❖ Togo has a strategic location bordering 3 countries in West Africa, and benefits from a deep free port. It has the potential to become the Singapore of West Africa
- ❖ Togo is fast becoming the hub for the rapidly integrating West African Economic Union, which is fast becoming a common market

HUMAN CAPITAL

- ❖ Young and active work force
- ❖ Relatively cheap labor, with strong work ethics

UNTAPPED INVESTMENT OPPORTUNITIES

- ❖ Potential opportunities for investment in the following sectors
 - ❖ Infrastructure: opportunities in rail, air and inland ports to further develop and make Togo the Singapore of Africa
 - ❖ Mines & Energy: on- and off-grid power generation, and significant gas opportunities
 - ❖ Agriculture: Backbone of the economy, growth through productivity & value added
 - ❖ Other sectors include Telecom, Tourism and Financial Services



Usefull contacts

- Cabinet of the Head of state
www.presidentetogo.com
- Cabinet of the Prime Minister
www.primature.gouv.tg
- Gouvernement website
www.gouvernementtogo.com
- Ministry of foreign affairs and cooperation
www.diplomatie.gouv.tg
- Official website of the Republic of Togo
www.republicoftogo.com



www.togo-tourisme.com



Autonomous Port of Lome

www.togoport.net

Togolese free trade zone

www.zonefranchetogo.tg
www.togo.eregulations.org



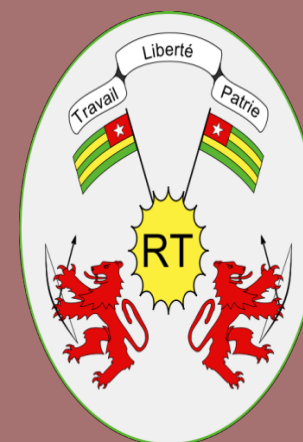
National Council of Togolese Employers

www.conseil-national-patronat-togo.com
www.investir-au-togo.tg



IT'S

TIME TO INVEST IN TOGO



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