

# COMPANY PROFILE



2025

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#### VISION

Setting the pace to become the Leading Business Group in Ethiopia and among the top ten exporters of agricultural products in Africa by 2025!



#### **CORE VALUES**

- Trust & Integrity
- Excellence
- Accountability
- Passion for Success
- Innovation & Collaboration
- Corporate Citizenship



#### MISSION

Committed to exceeding the expectations of customers and stakeholders by providing competitive and responsible business solutions, ensuring efficient products and services in trade, hotel, transport, construction, agriculture, and manufacturing sectors, whilst playing a profound role in Ethiopia's transition to industrialization, creating job opportunities and positive trade balance.









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## Message from:

Mr. Belayneh Kindie Mekonnen

"Belayneh Kindie Business Group (BKG) drives Ethiopia's economic growth with 22 companies, pioneering projects, and a commitment to innovation, sustainability, and excellence."



For the last 33 years, I have worked with small trade partners, lending financial institutions, banks, government offices, consultants, fellow investors, international trade partners, and other stakeholders and built up the business skills that enabled me to register sustainable growth for my business organizations. With a strong work discipline, we established 22 companies that created job opportunities for 5 thousand employees.

We were first engaged in import and export business with a working capital of ETB 3 million in 2005. The import and export business line has laid the foundation for the emergence of other diversified businesses. Belayneh Kindie Business Group (BKG) is engaged in diversified business sectors. Out of our business organizations, PhiBela Industrial PLC is one of the biggest edible oil processing plants not only in Ethiopia but also in Africa. BK

Metal Engineering Complex and BK Debre Birhan Car Assembly Plant are also the fruits of our hard work.

We have generated more than USD 605 Thousand in the last seventeen years. In the coming five years we will be focusing on expanding the size of our commercial farms. The main agricultural products grown on our farms' will be coffee, sesame seed, soybean, and different types of fruit for export. In addi-





tion, to realize the government's economic objective of import substitution and value-added products export strategy, we are installing a protein powder manufacturing and edible oil crushing plant in a compound where PhiBela Industrial PLC is situated. We have three mega projects on which our investment is focusing and these include a high-rise luxury Ethiopia hotel and apartment redevelopment project, the Piassa real estate and apartment building project, and a five-star rated Bahir Dar Hilton Hotel and Spa project.

Most of our customers I know get an enormous sense of satisfaction and trust from the products and services we deliver to them. The great leadership role of the Board of Directors of the BKG in alignment with the management team and employees of our companies has a significant impact on the success of our mega projects and the realization of the five- year strategic plan. Finally, I appreciate the unwavering support and effort of the BKG business community in erecting a solid private investment institution. Our reputation and integrity are sources of our growth.







Mr. Belayneh Kindie began his business 33 years ago with ETB 4,600, trading butter and honey between rural areas and Addis Ababa while supplying consumables to households. By 2000, he expanded into wholesaling and distributing honey and butter. Later, he partnered to source oilseeds for exporters and founded Belayneh Kindie Import Export in 2005, becoming a leader in oilseed

exports. In 2018, he was recognized by the Ethiopian Commodity Exchange (ECX) as the top sesame seed exporter.

Through three decades of dedication, he established Belayneh Kindie Group (BKG) in 2020, a conglomerate of 22 companies employing over 5,000 people. BKG operates under two business portfolios and a non-profit organization,

all guided by its Board of Directors.

- 1. PhiBela Industrial Complex
- 2. Belayneh Kindie Corporate (BKC)
- 3. Belayneh Kindie Foundation (BKF)

As one of the biggest investment and business institutions BKG is administered by an advisory Board of Directors and Mr. Belayneh Kindie is the founder and chairperson of the BKG.



# **List of BKG Companies**

BKG is engaged in the following multifaceted business sectors. Out of the two business wings of BKG, the first wing PhiBela Industrial PLC administers the DebreBirhan Car Assembly Plant and Guba Commercial Farm. The rest of the companies are administered by Belayneh Kindie Corporate (BKC). The list of companies is stated below:



#### **Manufacturing Sector**

- PhiBela Industrial PLC
- BK Metal Engineering Complex
- PhiBela Debrebirhan Car Assembly Plant
- BK PP Bags Factory



#### **Agriculture Sector**

- BK Yeart Valley Commercial Farm
- BK Enormena Commercial Farm
- BK Abaya zuria Commercial Farm
- Bk mashga commercial farm
- PhiBela Guba Commercial Farm
- Jawi Commercial Farm



#### **International Trade Sector**

- BK Import Department
- BK Export Department



# Construction and Real Estate Development Sector

- BK Grade 1 General Contractor Construction Machinery Rental Service
- BKTM Concrete Poles Manufacturing Plant (Bahir Dar)
- BKTM Concrete Pole Manufacturing Plant (Bahir Dar)
- Piassa Real Estate Development Project (under construction)

 Ethiopia Hotel Redevelopment Project ( at its initial stage)



#### **Transport Sector**

 BK Freight and Fuel Transport Service Golden Bus S.C



#### **Hotels Service Sector**

- Ethiopia Hotel No. 1
- Ethiopia Hotel No. 2
- · Adama Ras Hotel
- Bahir Dar Hilton Hotel and Spa (under construction)



# BUsinesses Operating under Belayneh Kindie Corporate (BKC)

BKC is one of the business institutions organized under BKG and it is involved in various business sectors. BKC manages 16 companies and 3000 employees. BKC has been engaged in international trade, manufacturing, construction, agriculture, hotel service, and public and cargo transport services



















#### **Export Business**

BKG comprises an affiliate import-export company that was established in 2005. with an investment capital of ETB 3 million. The company is recognized as one of Ethiopia's most successful businesses.

It is exporting agricultural commodities especially, sesame seeds, pulses, and coffee. The export department is a market leader in the export of sesame oil seeds. The export department generated more than USD 605 million in the last 17 years.

Belayneh Kindie Group (BKG) leads in importing and exporting high-quality products, enhancing Ethiopia's role in global trade.

#### **Import Trade**

Mr. Belayneh Kindie added an import business to its activities, after a successful performance of the export business to enhance profitability. The sector has comes in to existence by 2008.

The company imports different types of products such as steel bars, tires, paper, and CKD products for its vehicle assembly plants, and spare parts for vehicles. The import department is doing its tasks based on the principles of synergy.





# BK Freight and Fuel Transport Service

This transport service was established in 2006 to provide integrated cargo transport service for its affiliate import-export company. The transport service widened its scope of operation and the fuel cargo service was added to the portfolio. The cargo transport ser-

vice has 36 cross-country cargo truckers and 57 fuel cargo truckers total of 93 heavy duty trucks.

Each dry cargo has a capacity of loading 40 tons and each fuel cargo has a capacity of loading 45 thousand liters of fuel.









# GOLDEN BUS

Golden Bus S.C. was established in 2017 to provide services for middle-income society with 20 luxury buses. The intercity buses are manufactured by Chinese-based Golden Dragon Bus Ltd. Mr. Belayneh is the sole distributor of Golden Dragon buses in Ethiopia. The company is the sole after-sales service provider of Golden Dragon Buses and Electric vehicles of Golden Dragon mini buses, mid-buses, and city buses. it also sells genuine spare parts for customers.



# CONSTRUCTION



#### Belayneh Kindie Grade one General Contractor (BKGC)

Currently, BKGC has a grade one general contractor license from the Ethiopian Ministry of Construction. It has two wings, a construction machinery rental service wing, and a grade I general contractor wing. In addition, BK Real Estate Development is in its initial stage of establishment.



The construction company has undertaken the execution of the following mega and medium-sized construction projects:

4	Adama Ras Hotel Mixed Use
	project

7 Bahir Dar and Gondar Concrete Pole Manufacturing

Debre Birhan Car Assembly Plant

PhiBela Edible Industrial Complex project

Adama Ras Hotel Expansion Project for a 4-star hotel.

Mankusa Primary School building

Tatek compound work project

Bahir Dar Hilton Hotel and Spa Project

A G+2 Primary School building at Bure town

Gedio-Fincha road project

Gelan Truck Assembly project

Ten residential buildings for low-income in Finote Selam

Bahir Dar and Gondar
Concrete Pole Manufacturing







# **BKTM Concrete Pole Production**

The Ethiopian electric power service has shown rapid growth in the use of concrete poles as wooden poles and steel poles lost their cost effectiveness and become increasingly unacceptable environmentally.

Taking this increasing demand into consideration, Belayineh Kindie & Tadess Mihretie have established two concrete pole manufacturing plants in Bahir Dar and Gondar cities with a capital of ETB 60,000,000 million in 2018. Now the plants have total assets of ETB 600,000,000 million.

Bahirdar and Gondar concrete poles manufacturing plants are







BK was engaged in the hotel business by acquiring Ethiopia Hotel and Adama Ras Hotel in 2009 from the Ethiopian Privatization Agency. The hotels were secured by winning a government auction with an aggregate investment capital of ETB 134 million.





#### **Ethiopia Hotel**



Ethiopia Hotel is located in the center of Addis Ababa. It was established in 1963 to host the participants of the former Organization of African Unity (OAU) during its formation. The hotel has 110 rooms and currently, the owner of the hotel has the plan to redevelop a new high-rise mixed-use building with 48 and 42-story buildings accommodating a five-star hotel, retail shops, offices, and apartments.

#### **Adama Ras Hotel**



This is another hotel located in Adama City Oromia Regional State, 100 km south of Addis Ababa. It was founded by a French national.in 1960, during the reign of Emperor Haile Selassie. Currently, the hotel has 68 rooms. After the acquisition of the Ethiopian Privatization Agency, various development activities have been made to improve its standards. An expansion project is ongoing and it has reached its finishing phase to upgrade the standard of this hotel to a four-star level.





#### Ethiopia Hotel No. 2





Ethiopia Hotel rented the former Global Hotel, a 4-star hotel to expand its service. A five-year contract has been signed and work has begun on the official takeover of the hotel. It also has about 50 state-of-the-art bedrooms and various-sized halls with a capacity of 10 to 2,000 people.

#### **HILTON HOTEL**



Nestled along the Blue Nile River near the Bahir Dar Convention Center, the Hilton Bahir Dar Hotel and Spa is set to redefine luxury in the city with its iconic architecture and world-class amenities. Spanning 41,422 square meters, the hotel features 191 guest rooms and aims to become a pre-

mier destination for travelers. Currently under construction, this landmark project is on track to open in the coming years, symbolizing Bahir Dar's growth and modernization.



# INTEGRATED AGRICULTURE





This sector is contributing its part in producing and supplying traceable agricultural products to meet the demand of BKG's global customers. The first farm started its operation in 2006. The agricultural sector administers six commercial farms and in total, the sector owns 20 thousand hectares of land and produces agricultural export products.





#### **BK Yirt Valley Farm**

Established in 2006 with 2,700 hectares of arable land in Bench Maji Zone, South Western Ethiopia, this model commercial farm produces export-quality coffee, sesame seeds, and seasonal crops. Recognized by the Regional Government, it integrates modern agricultural inputs and practices, sharing its expertise with local communities to promote sustainable development and modern farming techniques.

#### **BK Abaya Zuria Commercial Farm**

The farm started its operation in 2022. It is located in the Sidama Region. BK secured 550 hectares of land from the regional government to produce exportable fruits. Currently, papaya, avocados, bananas, and oranges are planted on the farm.





#### **BK Enormena Commercial Farm**

This farm is located in the Central Ethiopia Region, Ghurage Zone. BK secured 5,000 hectares of land from the regional government to produce sunflower, soybean, and sesame seeds. The farm started its operation in 2022.



#### **BK Mashinga Commercial Farm**

The farm is located in the Southern Ethiopia Region. BK secured 1000 hectares of land from the regional government in 2022. It produces seasonal crops, oil seeds, and livestock, preparations are underway to introduce irrigation in the farm.





#### PhiBela Guba Farm

Established in 2020 on 7,000 hectares in Guba, Benishangul Gumuz, this farm produces sesame and oil seeds for PhiBela Industrial Complex, with initial investments in road and housing infrastructure.

#### **BK Jawi Farm**

The farm owns 3000 hectares of arable land in Amhara National Regional State in Awi Zone. This commercial farm is expected to produce agricultural products such as coffee, sesame seeds, and seasonal crops.







## PHIBELA INDUSTRIAL PLC

Ethiopia imports over 95% of its edible oil, spending USD 700 million annually, with demand growing by 20% each year. To address this, Mr. Belayneh established PhiBela Industrial Complex in 2014 in Bure, Amhara Region, on 30 hectares of land. With an investment of 4.6 billion ETB, the refinery is equipped with advanced machinery to produce high-quality edible oil from various seeds. Once fully operational, it will meet 60% of Ethiopia's demand and save 30% in foreign currency. Over the past two years, PhiBela has supplied 150 million liters of edible oil to the local market.



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- 2. Quality Management System ISO 9001: 2015 and
- 3. Environmental Management System ISO 14001:2015.

Phibela is working to be one of the best agricultural products processing plants in Africa, especially in the supply of quality value-added sesame seeds products supply for the global market. To realize this objective we have obtained three ISO certificates.



PHIBELA LEADS IN AFRICA'S AGRICULTURAL PROCESSING WITH PREMIUM SESAME PRODUCTS, CERTIFIED IN FOOD SAFETY, QUALITY, AND ENVIRONMENTAL MANAGEMENT (ISO 22000, 9001, 14001).

#### PhiBela's Products and Services Quality

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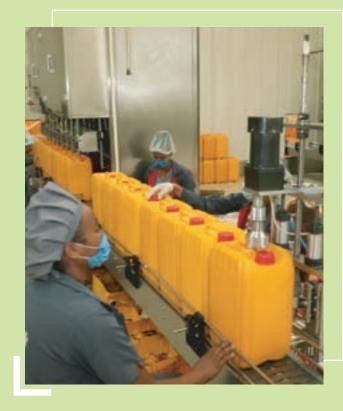


#### 1. Edible Oil Refinery and Fractionation Plant

PhiBela's edible oil factory features advanced RBD Palm Fractionation and Soybean & Sunflower Refinery Plants. With capacities exceeding 800 tons/day and 600 tons/day, respectively, it produces high-quality palm olein, stear-

in, soybean, and sunflower oils through refined processes that ensure superior flavor, odor, and appearance. The refinery supports margarine, shortening, and soap industries while meeting global standards for edible oil production.





#### 2. Filling and Lebling Lines Plant

There are 10 lines with 8-12 filling heads with automatic capping, aluminum foil sealing, box filler, and case sealer for low-volume plastic bottles, with a filling capacity of more than 1.6 million liters per day.



#### 3. Bottling Factory



This factory produces plastic bottles including Jeri cans. The main sources of raw materials for the production of packaging materials for finished edible oils are PET and HDPE. PET (Polyethylene Tere phthalate) processing plants can produce up t 650 tons/day of different sizes of PET bottles such a 1L, 2L, 3L, 5L, 20L, and 25L with a holding capacity a up to 1.2 million litter of edible oil per day. HDF (High-Density Polyethylene) Processing plants caproduce up to 800 tons/day of different sizes of PE bottles such as 5L, 10L, 15L, 20L, and 25L with a holding capacity of up to 0.8 million litter of edible aper day.

#### 4. Carton Factory

This factory was established to maintain a continuous supply of packaging for small-size oil containers and soaps. It is for packaging low volume (1L -5L) edible oil-filled plastic bottles with 1200/hr carton production capacity. The main process of this factory includes cutting, bending/ folding, sealing, printing, etc.





# 5. Margarine and Shortening Factory

The shortening and margarine production lines can produce 4 tons/hr equivalent to 100 tons per day production capacity with filling and packaging capacity including under inert atmospheric conditions.



#### 6. Soap Factory

The soap production factory produces soap noodles, different types of laundry, and toilet soap products which have mainly three processing plants. These are the saponification plant with a capacity to produce 3 tons/hr of soap noodles; the laundry soap processing plant with a capacity to produce 3 tons/hr of

different types of laundry soaps and the toilet soap processing plant with a capacity to produce 1 tons/hr of different type of toilet soaps.



# 7. Sesame Seed Processing Plant

The sesame products processing industry is involved in the production of different types of products which include the following:

- 1. Sesame Cleaning Plant: Process three types of cleaned products, namely:
- 1.1 Cleaned Sesame with a capacity of 21 tons per hour,1.2 High-cleaned/premiumsesame plant with a capacity of 5

tons per hour, and 1.3 Super cleaned/super premium sesame plant with a capacity of 3 tons per hour.

- 2. Hulled Sesame Processing Plant with a capacity of 2 tons per hour.
- 3. Roasted Hulled Sesame Processing Plant with a capacity of 1 ton per hour.
- 4. Tahini Processing Plant with a capacity of 1 ton per hour.





#### 8. Phibela PP Bags Factory

The PP bag factory was acquired in May 2022 and has since been engaged in producing high-quality PP bags for export packaging of



sesame seeds and soap noodles. The factory has a capacity of producing 40,000 pp bags per day.



#### 9. PhiBela Oil Seeds Crushing Plant



Currently, the installation of a crushing plant in the industrial complex is near to its completion. The crushing machine has the capacity of crushing 500 tons of oil seeds per day.

When the installation of the oil-crushing machine is completed, it can crush oil seeds like soybeans, peanuts, linseeds, rapeseeds, and niger seeds. When the oil seed crushing machine becomes operational it will boost the export of protein powder to the global market. In addition, edible oil extracted from soybeans will be available for the domestic market.





# BK METAL ENGINEERING COMPLEXES

BKG has established two metal engineering and vehicle assembly companies in two different locations. These are the BK Metal Engineering Complex located in Gelan sub-city, Oromia Region, and the Debre Birhan Car Assembly Plant situated in Debre Birhan City, Amhara Region.







### **BK Metal Engineering Complex at Gelan Town**



dards for excellence."

Established in June 2017 with a 2.5 Billion Birr investment, Belayneh Kindie Metal Engineering Complex in Gelan, Oromia, plays a key role in Ethiopia's metal and automotive industries. The facility specializes in manufacturing truck bodies, trailers, and semi-trailers while assembling heavy-duty IVECO trucks and luxury Golden Dragon electric mini-buses. In June 2023, it launched the assembly of over 200 electric mini-buses for the market. With an annual capacity of 700 vehicles and 700 trailers, the plant is also contributing to the advancement of electric vehicle production in Ethiopia.





#### PhiBela Debre Birhan Car Assembly Plant

"Established in 2023 with a 2-billion ETB investment, PhiBela Debre Birhan Car Assembly Plant is a groundbreaking facility, being the first vehicle assembly plant outside Addis Ababa. Located in Debre Birhan City, Amhara Region, it specializes in assembling heavy-duty trucks, minibuses, mid-buses, and luxury buses. The plant features advanced technology, including CNC bending and plasma cutting machines,

enabling the transformation of sheet metal into high-quality vehicle components. Its unique painting house ensures superior, rapid coating, reducing long painting times to just hours. Currently operating at 40% capacity, the plant produces dry cargo bodies, trailers, minibuses, and luxury buses daily, setting a new standard for Ethiopia's automotive manufacturing sector."



"PhiBela Debre Birhan Car Assembly Plant pioneers Ethiopia's automotive industry with cutting-edge vehicle assembly, advanced machinery, and rapid, high-quality finishes."





BKG is committed to being a trustworthy and reliable business, supporting diverse social initiatives across Ethiopia. Over the years, BKG has contributed to health, education, infrastructure development, construction, environmental protection, feeding programs, and sports. Recognizing the need for a more structured approach, the BKG Foundation was officially

leadership of Mrs. Adanech Kefale, spouse and business partner of Mr. Belayneh Kindie. In the past four years alone (2018–2023), the foundation has invested over ETB 450 million to fulfill its corporate social responsibilities, making a significant impact on communities nationwide.





Some of the donations and philanthropic activities provided by the BKG are listed below:

- 1. BKG Purchased a Bond amounting to ETB 36 million for the construction of the GERD.
- 2. It donated ETB 75 million for the "Gebeta Lehager ,Gebeta Lesheger and Gebeta leteweld" projects.

- 3. BKG provided ETB 28 million to the rehabilitation efforts of Oromia, Amhara, and Somali Regional governments for internally displaced citizens
- 4. BKG provided ETB 10 million to the West Gojam Zone Administration to serve as a revolving fund for job creation endeavors for the youth.
- 5. BKG has built a feeding center in Addis Ababa city that can accommodate one meal for up to 500 people per day. The center was constructed at a cost of more than ETB 15 million. The annual budget of the feeding center is ETB 5 million. for up to 500 people per day. The center was constructed at a cost of more than ETB 15 million. The annual budget of the feeding center is ETB 5 million.
- 6. BKG constructed and transd 20 houses for low-income citizens of Bahir Dar city.

7. BKG constructed and transferred 10 houses for low-income citizens of Fenotselam city at the coast of ETB 15 million.



- 8. 163 citizens living with low income in Bure city are being given ETB 1500 every month permanently.
- 9. A kindergarten was built at ETB 16 million in the Gelan sub-city, Sheger City Administration, Oromia Region.



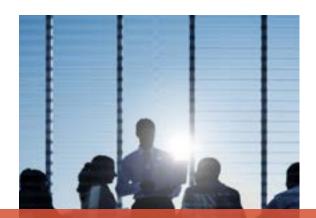
- 10. BKG is building a G+6 apartment for 56 low-income households in Addis Ababa for ETB 100 million.
- 11. We have been engaged in school feeding programs by allocating ETB 10 million for 10 years.



- 12. BKG donated ETB 9.5 million for the Prevention of the COVID-19 epidemic.
- 13. BKG allocated ETB 1 million annual budget for Sekela Woreda Athletics Club.
- 14. BKG has constructed a G+2 primary school at Bure town for ETB 15 million.
- 15. BKG has built and handed over a library for Damot High School in Finote Selam for ETB 7 million.
- 16. BKG Donated ETB 3.1 million for Tikur Anbesa Hospital Cardiac Center and ETB 3 million for maintenance of the hospital.
- 17. Other donations for social services ...... 45,140,833.00.







# BKG'S BUSINESS STRATEGIES

BKG aims to expand value-added export activities and import substitution. It imports industrial products like CKD for truck and automobile manufacturing, steel bars, and tires, while its hospitality arm develops branded hotels, including a Hilton franchise in Bahir Dar. The edible oil complex targets meeting 60% of Ethiopia's market demand by integrating with oil seed producers. Over the next five years, BKG will focus on these key strategic areas.



In the coming five years, the key strategic focus areas of BKG are the following:

### 1 Commercial Farms

Expansion of commercial farms is the most important area for generating hard currencies. BKG has developed farms in five different regions of the country mainly to increase the export volume.

## 2 Manufacturing Sector

Engagement in the manufacturing sector and production of heavy-duty trucks, buses, minibusses, and automobiles add electric vehicles.

## 3 Ethiopia Hotel

BKG's strategic plan includes commencing a luxury hotel redevelopment project in Addis Ababa, completing the Bahir Dar Hilton Hotel construction, and expanding the Adama Ras Hotel.

## 4 Real Estate

BKG is entering real estate development. Currently, it is building a 22-story mall in Addis Ababa.





I. In 2018, BKG received a trophy and certificate from the Ethiopian Commodity Exchange (ECX) for being the top sesame seed exporter, with 3.8 million quintals exported globally.





- II. In 2017, BKG exported white maize to Kenya, generating USD 21 million and helping Ethiopian farmers secure fair prices. The Kenyan Government recognized BKG with a certificate for delivering high-quality maize.
- III. BKG has shifted from raw agricultural exports to value-added product manufacturing, exemplified by the PhiBela Agri-Processing Industrial Complex, BK Metal Engineering Complex, and Debre Birhan Car Assembly Plant, along with the expansion of agricultural farms.
- IV. BKG has established a foundation to fulfill its corporate social responsibility in a planned and coordinated manner.
- V. The sustainability of business growth depends on the management and leadership capacity of the business group. Therefore, BKG

has established a Board of Directors that can pr ovide scientific leadership and management activities for the BKG companies.

VI. In 2023 Mr. Belayneh Kindie was awarded certificates in Dubai for the role he played in the distribution of IVECO trucks.







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