



**KPMG**

KPMG AUDITORES E CONSULTORES, S.A.

# Mukanda Económica

Economic Newsletter-February 2009

Business Intelligence

AUDIT ▪ TAX ▪ ADVISORY



## RECRUITMENT, SELECTION AND TRAINING DEPARTMENT

### TRAINING ADVISORY SERVICES

### CORPORATE TRAINING CENTRE

With the basic assumption that the most valuable resources of the organizations are the people, KPMG Angola seeks to be a partner close to clients, able to diagnose, develop and improve the skills and talents of its human resources.

To do this, since 2003, through the Corporate Training Center, established by a team of professionals with extensive training and experience in technical and educational measures to ensure transfer of know-how, monitoring and evaluation of the results of training to employees of your organization, KPMG in Angola provides technical assistance to the most varied institutional customers in this area vital to the success of its business, activities and motivation and improve their professional performance.

#### **The training services that KPMG Angola provides:**

- Surveys and training needs diagnostics
- Custom Training aligned with organization's objectives
- Compliance studies
- Diverse Training addressed to the target audience
- Standard Classroom Training
- Remote training
- X-Learning

1. **Macroeconomic Information**
2. **News**
3. **Relevant Statistic Data**
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## 1. Macroeconomic Information

### A) Consumer Prices Index - Luanda

2009				Inflation Variation	
	Month	Annual Accumulated	Last 12 Months	in Spending Class	
January	0,94%	0,94%	13,28%	%	
				<b>General Index</b>	<b>0,94</b>
				01. Food and non-alcoholic drinks	1,19
				02. Alcoholic Drinks and Tobacco	1,64
				03. Clothing and footwear	0,44
				04. Habitation, water, electric, and fuel	0,29
				05. Furniture, domestic equip. and maint.	0,83
				06. Health	0,41
				07. Transportation	0,00
				08. Communications	0,00
				09. Leisure, recreation and culture	0,30
				10. Education	0,00
				11. Hotels, coffees and restaurants	3,49
				12. Assorted Goods and Services	0,56

<b>Inflation 2008</b>	<b>13,18%</b>
<b>Inflation 2007</b>	<b>11,80%</b>
<b>Inflation 2006</b>	<b>12,20%</b>
<b>Inflation 2005</b>	<b>18,53%</b>
<b>Inflation 2004</b>	<b>31,02%</b>

Source: INE

### B) Exchange Rates

	Beginning	End	Variation
<b>EUR/USD</b>	1,276	1,264	-0,94%
<b>USD/ZAR</b>	10,240	10,135	-1,03%
<b>USD/BRL</b>	2,355	2,380	1,06%
<b>USD/CNY</b>	6,848	6,839	-0,13%
<b>USD/KW</b>	75,132	75,713	0,77%
<b>EUR/KW</b>	98,651	96,409	-2,27%
<b>ZAR/KW</b>	7,550	7,61	0,79%

Source: Angolan Central Bank and Portuguese Central Bank



### C) Raw Materials

	Beginning	End	Variation
<b>Gold (usd p/ ounce)</b>	944,15	925,65	-1,96%
<b>Oil (usd p/ barrel)</b>	44,76	40,15	-10,30%
<b>Natural Gas</b>	4,20	4,24	1,00%

Source: Nymex and Bloomberg

### D) Nominal Interest Rates

	2007			
	Kwanzas		USD	
	Up to 180 days	More than 1 year	Up to 180 days	More than 1 year
<b>December</b>	13,94%	8,72%	8,66%	8,36%
2008				
<b>March</b>	13,25%	10,03%	7,22%	8,43%
<b>June</b>	11,95%	11,26%	9,00%	7,58%
<b>July</b>	10,75%	11,30%	6,87%	7,48%
<b>August</b>	13,36%	10,89%	10,67%	7,48%
<b>September</b>	14,56%	10,68%	10,89%	7,56%
<b>October</b>	12,18%	10,35%	9,25%	7,66%
<b>November</b>	13,36%	11,01%	9,35%	7,60%
<b>December</b>	13,76%	10,57%	9,31%	7,81%

Source: Angolan Central Bank



## 2. News

### A) Presidency of the Republic

#### Head of State commissions Vocational Training Center of Cacuo

The President of the Republic, José Eduardo dos Santos, commissioned the Civil Construction and Industrial Material Construction Vocational Training Center in Cacuo, Luanda, on Wednesday.

The center will run courses in the fields of budgeting, urban management, building facilities, industrial mechanics, welding, industrial electricity, civil construction design, topography, road construction and maintenance, as well as works management and execution.

The institution will initially operate one shift and will train about one thousand technicians per year, aimed at bridging the gap of Angolan technicians in the civil construction sector.

The minimum qualification for admission into the Civil Construction and Industrial Materials Construction Vocational Training Center is the 6th grade, however candidates must have their 12th grade completed for admission into the courses of topography and urban management.

The Center commissioned by the President of the Republic has 12 classrooms, four computer studios, library, 12 laboratories, multimedia room, 126-seat auditorium, two kiosques, a multipurpose sport center, laundry, health post, refectory and dormitory.

With 35 trainers trained in Angola and Brazil, the Center is a project of the Ministry of Public Works in collaboration with the Ministry of Public Administration, Labour and Social Security, Odebrecht and Instituto Federal Fluminense do Brasil (IFF).

4th of February 2009

Angop

#### President of the Republic dismisses and appoints new Deputy Governors

The President of the Republic, José Eduardo dos Santos, today, Monday, dismissed the Deputy Governors of 11 Provinces.

A note from the services of the President of the Republic that was made available to Angop in Luanda, states that, Agostinho Njaka (Huambo), Miguel Jorge Caxino (Kwanza Norte), Jorge Manuel Mussonguela (Benguela), Felisberto Silo Mártires (Bengo), António Moisés Chivemba and António Gomes da Conceição Gonçalves, both of Bié, have been dismissed.

#### AUDITORIA

##### Financial Statement Audit Attestation Services



The President of the Republic also dismissed João de Deus from the office of Deputy Governor for organization and services (Cunene), Firmino Silipuleny, Deputy Governor for Community Services, and Adriano da Silva, Deputy Governor for Economy and Production (Huila), João António Tonga and Victor Pinto Alves da Silva (Kwanza Sul).

Also dismissed were Francisco Manjolo, Deputy Governor for economic and social affairs, Daniel Vapor, Deputy Governor for organization and technical services (Kwando Kubango), Miguel Cutuca Lufulo, Deputy Governor for economic, social and production affairs, Augustino Justino, Deputy Governor for organization and community services (Uíge) and José Simão Helena, Deputy Governor for economic, social and production affairs (Zaire).

According to the note, the President of the Republic appointed new Deputy Governors to eight Provinces. Those appointed are Andrade Adolfo, Deputy Governor for organization and technical services (Bié), Cristino Mário Ndeitunga, Deputy Governor for organization and technical services (Cunene), Sérgio da Cunha Velho, Deputy Governor for social affairs, Victória Francisca Conceição Correia, Deputy Governor for organization and technical services, and Fernando Pontes Pereira, Deputy Governor for economic affairs (Huila).

He also appointed Mateus Alves Morais de Brito, Deputy Governor for economic and social affairs, and Augusto Neto Sakongo, Deputy Governor for organization and technical services, (Kwanza Sul), Verónica Mutambo, Deputy Governor for economic affairs, José Maria Ferraz dos Santos, Deputy Governor for social affairs, and Simão Baptista, Deputy Governor for organization and technical services (Kwando Kubango).

Lotti Nolica was appointed to the position of Deputy Governor (Huambo), Piedade Samuel Hebo Benze, Deputy Governor for social affair (Uíge) and Francisco Komba, Deputy Governor for economic and social affairs (Zaire).

23rd of February 2009

Angop

## TAX

### Business Tax

### Tax Compliance



## B) Government

### Swearing-in of Transport Authority Board of Directors

The Governor of Luanda, Francisca do Espírito Santo, on Wednesday, swore-in the Board of Directors of the Luanda Transport Authority

Hélder da Silva Gonçalves de Moura e Preza took the oath of office of Chairman of the Board of Directors of the Luanda Transport Authority in the presence of the Minister of Transport, Augusto Tomás and the Deputy Minister of Finance, Cruz Neto.

Other Board members sworn in were Emília Beatriz Sopa Salomão, as finance Administrator and Amadeu Campos, who will occupy the position of Technical Administrator.

2nd of February 2009

Angop

### Prime Minister appoints new assistants

The Angolan Prime Minister, António Paulo Kassoma, today (Friday), appointed 17 assistants to work in secondment regime in his office, according to a note that was made available to Angop.

According to the new organizational structure of the office of the Prime Minister, Paulo Kassoma appointed Ana Cristina Júlio da Silva, Altair Rossendo de Carvalho, Augusto Alberto Servino Padrão Neto, Carlos Ilídio and Celina Patrícia Tiago.

Clementina de Assunção Cardoso, Cosme Joveta, Francisco Gaspar de Nobrega Cristóvão, José Pedro Domingos, João António Rosário, José Miguel Filipe and Manuel José Carianga were also appointed.

According to the note from the office of the Prime Minister, Maria Adelaide Gonçalves, Maurício Alfredo Makemba, Rosa Analita Valentim Caetano, Teresa Victória de Sousa Godinho and Rui Manuel de Almeida Gomes were also appointed.

20th of February 2009

Angop

## ADVISORY

**Financial Advisory Services**

**Business Advisory Services**

**IT Advisory Services**

**Special Projects in Advisory**

**Advisory Outsourcing**



## C) Macroeconomy

### Government approves measures to mitigate global financial crisis

The Angolan government today adopted a package of measures that will ensure an economic growth of the country in a macro-economic environment, aimed at checking the world financial crisis.

In statements made to the press at the end of a meeting of the Standing Committee of the Council of Ministers, the Minister of the Economy, Manuel Nunes, announcing the rescheduling of public investments and a new diamond marketing strategy with the intervention of the State.

According to the Minister of Economy, the emphasis will be on the economy in order to reduce dependence on oil export, focusing on job generation sectors such as agriculture, industry and public works.

Due to the global economic slowdown, the Government will cut down on expenditure on goods and services, maintaining minimum obligatory expenditures of public institutions and paying closer attention to the financial health of strategic public companies.

Regarding public investment, according to Manuel Nunes, the government will prioritize investments that already have funding.

For this year, the Angolan government planned an economic growth scenario, "although with some slowdown", in an environment of macroeconomic stability, the Minister of Economy, Manuel Nunes, said yesterday (Wednesday).

During his press briefing after the meeting of the Standing Committee of the Council of Ministers, Manuel Nunes assured that Angola will continue efforts towards fighting poverty, business promotion and implementation of public investments.

"Angola will not experience recession and will not be in a situation whereby the growth rate is lower than the population growth rate, which is three percent", the Minister of Economy assured.

The approved measures will be monitored by the Standing Committee of the Council of Ministers.

During their meeting held today, the Standing Committee took note of the integration of the logistics of the Angolan Armed Forces and the National Police into the Angola Procurement Center/PRESILD Integrated Logistics and Distribution network, and recommended its timely conclusion.

11th of February 2009

Angop

### FINANCIAL ADVISORY SERVICES

#### Corporate Finance

Transacção Forense/Advisory em Projectos

Transacção/Advisory em Projectos

Corporate Recovery

Gestão de Risco Financeiro





## D) Energy and Natural Resources

### Chevron oil production to rise to 620 thousand barrels per day

The American multinational, Chevron, will increase its daily oil production to 620.000 barrels by the end of 2009, as against the current 520.000 barrels, with the entry into production of the Tõmbwa/Lãndana exploration field located in block 14 in the Angolan offshore.

According to the operations department advisor of blocks 0 (zero) and 14, Cesaltino Pedro, quoted by *Economia e Negócios Magazine*, the reservoir will have a production capacity of 100 thousand barrels/day, at an investment of 1 billion Dollars (USD) on seismic, prospecting, drilling and project implementation works.

By 2010 is estimated that the investment of Chevron and its associates will be above 10 billion American Dollars. One of the new projects of the oil firm is the Liquefied Natural Gas (LNG) plant in Soyo, with capacity to process five million metric tons/year.

5th of February 2009

Angop

### Galp negotiates entry into new gas project in Angola

Galp has entered into negotiations to enter into a liquefied natural gas project in Angola, similar to what it is doing in Venezuela. The Chairman of the oil firm recently confirmed that discussions are underway for this project, without entering into details.

On the sidelines of the discussion on "Energy: Proposals for Portugal", Murteira Nabo informed journalists that Galp is very much committed to diversifying the sources of gas supply and is in search of new opportunities in the Middle East and Angola, apart from the projects that it already has in Venezuela and Guinea Bissau.

6th of February 2009

Angola Digital

### Angola will receive 5% of Petrobras investment abroad by 2013

The Brazilian oil company, Petrobras, on Friday announced an international investment 2009/2013 of the amount of 15.9 million Dollars, 44% of which were reserved for the United States and Argentina.

In the United States of America, with 28% of the total amount to be invested, Petrobras will focus its activity in the Gulf of Mexico concessions and the Pasadena refinery, Texas. In Argentina, it will continue to be one of the major oil and natural gas producers.

## BUSINESS ADVISORY SERVICES

**Business Performance Services**

**People and Change**

**Internal Audit Services**

**Recruitment (RSF)**



In Africa, Nigeria and Angola will receive 12% and 5% respectively, of the investment, while the other 17% is for the other countries where Petrobras operates.

Petrobras announced an annual production increase of 8.8% by 2013, from 240 thousand barrels per day in 2008 to 341 thousand barrels in 2013.

16th of February 2009

Macauhub

## **ADVISORY OUTSOURCING**

### **Accounting Advisory Services**



## E) Development Advisory Services/Turism

### Aldeia Nova begins large scale production of sugar cane

The Aldeia Nova project on Thursday launched a plan for the planting of sugar cane on a land of 44 thousand hectares, during an act presided over by the Provincial Governor, Serafim do Prado.

The project called "Procana" began planting the sugarcane on 25 thousand hectares and expects production of about 120 tons per hectare. The farmers will use two sugarcane varieties, from India and Uganda.

In statements released to Angop, the Project Director, José Serqueira, said that Procana, the production of which will be carried out by the Brazilian company "Co-geração", created 10.000 jobs.

Procana started its research in 2006 with the selection of an area of 106 hectares in Cela Municipality, where it established a nursery. The project was prepared and guided by an English firm.

5th of February 2009

Angop

## AUDIT

**Financial Statement Audit  
Attestation Services**



## F) Infra-structures, Government and Health

### CAN2010 stadiums cost 600 million Dollars

The four stadiums under construction in Luanda, Benguela, Huila and Cabinda Provinces are estimated to cost 600 million Dollars, the Executive Director of the CAN2010 (COCAN) organizing committee, António Manguera, informed yesterday.

During his address, he highlighted the fact that the planned schedule of action for the conclusion of the construction works was being adhered to and confirmed that the stadiums would be commissioned on November 11 this year.

The stadium in the capital city, with seating capacity of 50.000 spectators, is the biggest of the four being constructed, followed by that of Benguela, with 35.000, Huila and Cabinda with 20.000 capacity each.

2nd of February 2009

MacauHub

### Scania receives order of 250 buses for Angola

The Swedish company, Scania AB announced last Friday that it has received the largest ever contract in Angola to supply 250 inter-city buses.

The order was placed by GTD Goods, a subsidiary of the Portuguese group, Espirito Santo, which has been operating in Angola since 1993 and is funding the procurement on behalf of the final buyer.

The body will be built in the Scania factory in Brazil and will be prepared for delivery by the Brazilian company Comil, Scania further informed.

No figure was advanced for the procurement of the buses that will be delivered during the first half of this year.

2nd of February 2009

MacauHub

### New town North of Luanda to absorb excessive population announced

The Angolan government forecasts the creation of a new town called "Sassa Bengo", north of Luanda, to absorb the population excess in the capital city of the country, which is estimated at 5.8 million inhabitants.

During the presentation of the plan to the press in Luanda on Wednesday, the Luanda and Bengo urban and infrastructural expansion project coordinator, Diakumpuna Sita José, said that the new town, with capacity to host 3 million inhabitants, will be built along the road between Luanda, Caxito and Barra do Dande.

## TAX

### Business Tax

### Tax Compliance



Diakumpuna Sita José, who is also the Angolan Minister of Urban Affairs, said that Barra do Dande will play a “very important” role in the organization of the economy of the regions of Luanda and Bengo, with the transfer of Luanda Port to that location.

The forecast that the population of Luanda could reach 15 million inhabitants in the next few years is an issue of concern to the Angolan authorities, hence the need to create a new town, by 2030, to absorb this population.

According to the Coordinator, available data also indicate a rise in the Angolan population by 2030 to 30 million inhabitants, which is currently estimated at 16 million.

The Integrated Urban Extension Plan is being carried out by a Lebanese consulting company, Dar-Al-Handasah and the timelines that have already been announced indicate that the new Sassa Bengo town could be completed by 2030.

10th of February 2009

Macauhub

#### Angola receives 440 new fishing vessels

Angola has 440 small and large fishing vessels, in the major Provinces of Zaire, Bengo, Cabinda, Luanda, Kwanza Sul, Benguela and Namibe, the Director of Instituto de Desenvolvimento da Pesca Artesanal e Aquicultura (IPA), Caholo Duarte, informed in Luanda on Monday.

During an interview with Angop, which also had the participation of the Director of do *Fundo de Apoio à Indústria Pesqueira e da Agricultura* (FADEPA), Verónica Naquela, the Director explained that of the 440 vessels, 190 are from Spain and 250 are from China.

He said that among the vessels from Spain 160 are 7.40 meters, 20 are 13.80 m, and 10 are 12 meters long, while among the Chinese ones 100 are 9.60 meters and 150 are 7.40 meters long.

All these vessels are equipped with high technology instruments, the Director said, they have Japanese electronic equipment mounted (GPS, VHF and radio system), and fishing gear manufactured in Norway.

The program of the renewal of the fishing vessel fleet, an initiative of the Government of Angola, will be implemented within a period of 10 years and will have an average delivery of 600 vessels/annum. The program is funded by the Republic of China with USD250 million, Poland 27.5 million and Spain 81 million Euros.

16th of February 2009

Angop

## ADVISORY

**Financial Advisory Services**  
**Business Advisory Services**  
**IT Advisory Services**  
**Special Projects in Advisory**  
**Advisory Outsourcing**



**Delta Airlines schedules first direct link with Angola for September**

The American company Delta Airlines will do its inaugural direct flight from the United States to Angola, a link that will commence in September and will also go through Cape Verde, the company revealed.

“ Presently, the company is working with American and Angolan authorities to assure the necessary governmental approval that will enable it to commence the direct air services between Luanda and Atlanta”, the Portuguese Agent, Katie Hulme, of the Information Department of Delta Airlines for Europe, the Middle East and Africa, said.

The company will operate two flights per week between the United States and America, with a stop over in Sal, Cape Verde, Katie Hulme further said.

20th of February 2009

Angoladigital

**Indiana Ashok Leyland supplies 1.000 buses to the Angolan government**

Ashok Leyland, a company belonging to the Indian group Hinduja, will supply 1.000 buses to Angola within the framework of a contract of 43 million American Dollars, Business Standard wrote.

A communiqué issued by the company stated that the buses were specially manufactured for Angolan needs; i.e. namely with seating space for 30 passengers and room to transport goods.

The buses acquired by the Ministry of Transport of Angola will be four wheel drive and their chassis will be reinforced to bear heavy load.

The company had already commenced the supply of 300 buses in August last year and another 200 of the Falcon model.

The new order of 500 Eagle Mini-buses model will be delivered by March this year.

20th of February 2009

Macauhub

**FINANCIAL ADVISORY SERVICES**

**Corporate Finance**

**Forensic Transaction/Project Advisory**

**Transaction/Project Advisory**

**Corporate Recovery**

**Financial Risk Management**



**TAP, Euroatlantic and SAA in the race for Taag Partnership**

TAP is the frontrunner to clinch the partnership with Angolan Airlines, TAAG. However the Portuguese company, Euroatlantic and South Africa Airways, SAA, are also in the race to partner with one of the most strategic and well equipped airlines in Africa.

Last weekend, the Portuguese news agency, quoting a communiqué from the Angolan company, wrote that the partnership with TAP was “close”, covering areas of training and maintenance, as well as the projects of creation of the Angolan Aeronautic Maintenance Center, Aeronautic Training Center, Air Cargo Center and other related ancillary services.

An official source of Angola Airlines informed that this was the first “informal and initial” high level contact, and that the eventual merger of the two airlines is under discussion.

23rd of February 2009

MacauHub

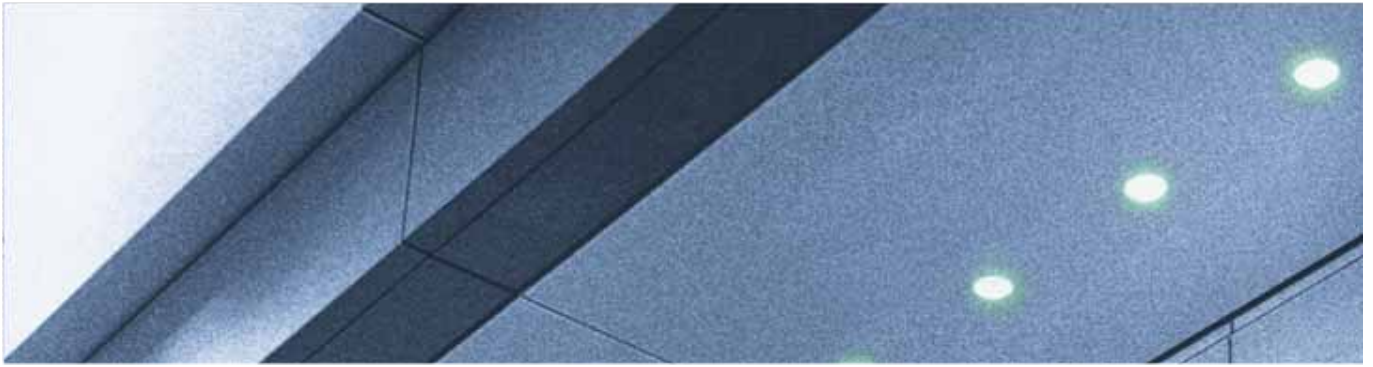
**BUSINESS ADVISORY SERVICES**

**Business Performance Services**

**People and Change**

**Internal Audit Services**

**Recruitment (RSF)**



## G) Financial Services

### China to loan more than 1 billion Dollars in support of reconstruction

Angola will receive a further sum of at least 1 billion Dollars loan to support the reconstruction of the country that is currently threatened by a sudden plummeting of income from oil in 2009 due to low oil prices.

This support of the extension of the loan granted to Angola, currently almost five billion Dollars, through Eximbank, was given in December 2008, during the second visit, in less than five months, of the Angolan President, José Eduardo dos Santos, to China.

The Economist Intelligence Unit (EIU) had already revealed in January that the additional loan would be 1 billion Dollars and last week a source close to the Angolan Ministry of Finance confirmed this figure to Reuters.

The Minister of Finance, Severino de Morais, travelled to China last week to prepare "the final details of the loan".

The EIU said that the official credit line available, estimated at about 5 billion Dollars "is practically exhausted".

It was this factor, coupled with an internal "financial crisis" that made the President to travel to Beijing at the end of last year, the most recent report of the British Office of Studies on Angola revealed.

"The impact of the financial crisis is already being reflected on the foreign exchange reserves; after having attained a maximum of 19.8 billion dollars in October, it dropped to 18.9 billion dollars in November, the first depletion in almost two years", the report states.

The report further states that this drop reflects the efforts of Banco Nacional de Angola to prop up the Kwanza, which is tied to the American Dollar, the currency for imports – a policy that has helped to contain the cost of imports and control inflation, which is above two digits, but which seems unsustainable in the current circumstances.

The Angolan government has already said that the investment plan for this year, estimated at 42 billion dollars, will be reviewed downward. The President and the Prime Minister have been publicly stressing the need for greater "austerity" and "selectivity" in projects to be embarked on.

9th of February 2009

MacauHub

### ADVISORY OUTSOURCING

#### Accounting Advisory Services



### 3. Relevant Statistic Data

#### Balance of Trade

Balance of Trade Portugal Angola				
TOTAL	2006	2007	2008	Δ2008/2007
Exports	1.209.832	1.684.325	2.270.557	34,8%
Imports	52.749	369.378	408.379	10,6%

Unit: Thousands of Euros

Source: INE

Balance of Trade Brazil Angola					
TOTALS	2007	2008	Jan.08	Jan.09	ΔJan09/Jan08
Exports	1.218.236	1.974.575	112.058.412	139.856.937	24,8%
Imports	946.354	2.240.236	904.000	76.386.566	8349,8%

Unit: Thousands of USD

Source: Ministry of Development Industry and Foreign Commerce of Brazil

Balance of Trade South Africa Angola				
TOTAL	2006	2007	2008	Δ2008/2007
Exports	4.677.391	5.424.980	7.338.415	35,3%
Imports	2.485.758	11.582.486	22.348.879	93,0%

Unit: Thousands of Rands

Source: Ministry of Finance of South Africa

Balance of Trade China Angola					
TOTALS	2006	2007	April 07	April 08	ΔApril 08/April 07
Exports	894.186	1.231.311	312.365	742.538	137,7%

Unit: Thousands of USD

Source: Factiva

## 4.Relevant Published Legislation

**Joint order n°1/09 of January, 4th** - Appoints the Board of Port Fisheries Company of Angola, PESCANGOLA – EP

**Resolution n°2/09 of January, 7th** - About the national plan in 2009 and the General State Budget for the same year.

**Dispatch n°2/09 of January, 12th** – Authorizes the establishment of the Closed Pension Fund for employees of Sonamet Industrial, SA, hereinafter "Pension Fund of the employees of Sonamet Industrial, SA" and approve his contract formation.

**Executive Decree n°7/09 of January, 23rd** – Approves for classification and marketing purposes seafood from Angola.



## 5. Fairs and other events to be held in Angola and abroad

### A) Financial Risk Management

#### The European Banking Forum, The Westin Grand, Frankfurt, Germany

In 2009 The European Banking Forum will bring together two major banking events: The European Retail Banking Forum and The Regulation, Risk & Compliance Forum.

This unique banking event enables senior executives from the technology, business development, and risk and compliance disciplines of leading European banks to evaluate and discuss technological advances that will increase customer acquisition and retention, improve operational efficiency and mitigate risk.

The event will take place as two streams at one destination in Frankfurt from 19–22 March 2009

### B) IARCS

#### 10 – 11 March, New York: “Risk-based Auditing: A Value Add Proposition” provided by The Institute of Internal Auditors

Internal auditing is a profession that’s always evolving, always changing, especially in the area of risk-based auditing approaches. This is why successful audit leaders know that it’s imperative that they continue to hone their skills in guiding their organizations’ risk-based auditing, while improving their current internal audit processes.

Through case studies, group discussions, round tables, and supplemental lectures, this seminar will help audit team leaders and other management level audit professionals align their organizations’ strategies, visions, and values with the internal audit process. Furthermore, participants will come to understand the importance of corporate governance and enterprise risk management, while learning to identify risks, perform risk assessments, develop a risk-based assurance plan, understand entity-wide controls, and plan a risk-based engagement.

For additional information, please contact:

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Your opportunity to...

- Understand the importance of corporate governance and Enterprise Risk Management
- Identify risks to strategy
- Define key business processes and objectives
- Perform a risk assessment
- Develop a risk-based assurance plan
- Understand entity-wide controls and their relevance in the audit plan
- Plan a risk-based engagement

## C) Corporate Finance

### Euromoney - Fundamentals of Real Estate, Lagos - 20-22 April 2009

This course is designed to increase participants understanding of the increasingly complex and sophisticated process of real estate finance and investment appraisal. The need to be equipped with investment skills and essential financing techniques is a necessity in order to take advantage of profitable property finance opportunities. At the end of this course participants will have an understanding of the key drivers of real estate finance and how to select, assess and model appropriate financial alternatives in a risk / return context.

### International Faculty of Finance - Corporate Credit Analysis, London -20-21 April 2009

The purpose of this course is to provide a comprehensive framework for undertaking corporate credit analysis and to demonstrate an understanding of the relationship between financial and non-financial factors in the credit analysis process. You will learn to identify and evaluate key financial performance indicators, to define liquidity and to show how it can be measured. You will be able to analyse a company's cash flow dynamics and to calculate a company's free cash flow and debt capacity. The course will also show how strategic analysis tools can be applied as part of the credit analysis process and will help you to set effective risk controls.

For additional information, please contact:

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## D) Information, Communication and Entertainment

### Outsourcing & Contact Centre Uganda, 2009

14-15 July 2009

The Sheraton Hotel Kampala

In support of Uganda's National Outsourcing Initiative, AITEC Africa is holding the Outsourcing & Contact Centre Uganda conference & exhibition in Kampala over 14-15 July 2009.

The conference will focus on the following aspects of outsourcing and contact centre development:

Inshoring: Outsourcing services for key sectors in Uganda.

Outsourcing services for the public sector

Strategies and technologies to build effective contact centres

Capacity building and training for the outsourcing and contact centre industry.

Building and marketing an outsourcing industry for the international market.

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## E) Energy and Natural Resources

### 2009 KPMG Global Energy Conference

The KPMG Global Energy Institute

#### Date

May 12–13, 2009

#### Location

InterContinental Hotel  
Houston, Texas

#### Summary

Please plan to attend our seventh annual Global Energy Conference, a premier event for financial executives in the energy industry. Industry luminaries and internationally known speakers will share insights into the challenges and opportunities facing the industry.

For additional information, please contact:

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## 6.KPMG Services

KPMG’s practice is structured in the areas of services of Audit, Tax and Advisory. But more important than our organization is our ability to configure a comprehensive approach, with the best experts, to address the organizations with whom we work.

At KPMG we have the skills, people and motivation to help in responding to their current and future challenges.

		Markets							
		DAS & Tourism	ENR	IGH	ICE	FS	IM & CM	RE	RD
Functions	AUDIT	Financial Statement Audit & Attestation Services							
	TAX	Business Tax & Tax Compliance							
	Financial ADVISORY Services	Corporate Finance, Forensic, Transaction/Project Advisory & Financial Risk Management							
	Business ADVISORY Services	Business Performance Services, Internal Audit Services & Recruitment & Training							
	IT ADVISORY	IT Advisory, Systems & ERP Implementation & IRM in Internal & External Audit							
	Special Projects in ADVISORY	Development Projects & Large Projects							
	ADVISORY Outsourcing	Accounting Advisory Services & Payroll Advisory Services							
		Support Services							



## 7. Services Highlights

RECRUITMENT, SELECTION AND TRAINING DEPARTMENT

TRAINING ADVISORY SERVICES

CORPORATE TRAINING CENTRE

### **Survey and Diagnosis of Training Needs (LNF)**

From surveys and diagnosis of training needs, to the development of training programs, evaluation of training results, portfolio of professional courses, for beginners, intermediate and advanced levels, our professional strive for a quality service.

Design, development and application of methodologies and tools for a proper diagnosis to the reality of the client's scope:

Organizational

Contextual Analysis

Operational and functional analysis

Individual Review

Analysis of training needs

Data processing

Results Interpretation

Training Plan

Organizational

Departmental

Individual



### **Tailored Training**

KPMG Angola's Corporate Training Center adapts the portfolio of standard courses to more appropriate and focused courses on the needs of a single company / organization and tailored to the identified needs.

Training in accordance with the strategic objectives of the organization.

Compliance Studies

Training Program Planning

Training Monitoring

Training Results Evaluation

Return on investment of training (ROI)

The areas of institutional capacity, personal overachievement and professional training provided by KPMG Angola's Center for Business Training mainly focus on the following general areas:

General Management

Financial Management and Accounting

Systems and Information Technologies Management

Human Resource Management

Commercial

Behavior, Leadership and Communication

Training and Education Management

Administrative Management

Languages

### **Types of Training**

Beginners

Leveling

Intermediate

Update

Improvement

Conversion

Advanced





### **e-Learning**

The e-Learning is based on secure technology-oriented pedagogy; it is a social process that should facilitate the interaction and collaboration between people. The e-Learning involves organizational change and training of personnel involved.

The distance training can be an open and flexible solution capable of overcoming the learning needs and preferences and respond to different styles of learning of each individual, allowing to get results more effective.

Allowing the participant to follow a training course on his computer, connected to the Internet, or the intranet of the agency where he works, for example.

KPMG Angola makes use of an appropriate tool adapted to the technological infrastructure - the **X-Learning Platform**.

### **Methods of training**

- |
- Presence
- Distance
- X-learning

### **Contacts**

To find out how KPMG Angola can help improve the human capital of your company, contact us through our office:

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