



## Foreign Investment Survey (FIS) 2013 Questionnaire

Measuring Foreign Investment for Better Policy Formulation and Economic  
Development

January ~ April, 2013

**Acknowledgement of receipt of the questionnaire**

I, .....of.....  
*(Name of recipient)* *(Name of enterprise)*

Acknowledge receipt of the Foreign Investment Survey (FIS) 2013 questionnaire.

Title:	
Telephone Number:	
Mobile Number:	
Signature and Stamp:	
Date:	
Interviewer:	
Date for collection of questionnaire and financial statements:	

**Thank you for receiving and accepting to fill the questionnaire**

## **A. Background**

### **1 Purpose of the Survey**

The purpose of this survey is to collect information from resident enterprises on their foreign assets and liabilities, and investor perception on the business environment. The data so collected will be used in compiling balance of payments statistics; investment promotion; and policy formulation.

### **2 Collaborating Institutions**

Kenya National Bureau of Statistics (KNBS), Central Bank of Kenya (CBK) and Kenya Investment Authority (KenInvest) are jointly conducting the second Foreign Investment Survey. The survey will collect information on private capital, which includes stocks and flows for the calendar years 2009, 2010 and 2011 and Investor Perceptions.

### **3 Legal Mandate**

These statistics are collected under the Statistics Act 2006 which empowers KNBS to collect and compile Balance of Payments Statistics and the position of Kenya's external assets and liabilities, among other information/data.

### **4 Offence**

Failure to comply constitutes an offence as provided for in the Statistics Act 2006 and results in legal and administrative action.

### **5 Confidentiality**

Information provided in the questionnaire by individual enterprises will be treated as confidential and used strictly for statistical, economic analysis and policy formulation purposes only. The data/ information collected will only be published in aggregated form. The staff involved are under oath not to disclose any information to a third party.

### **6 Due Date**

Kindly complete the questionnaire within 14 days upon receipt. Our staff will collect the filled questionnaire on the due date or earlier as agreed. Retain the duplicate copy of the questionnaire for your own records.

### **7 Respondent**

The respondents are expected to be the Chief Executives, Finance Managers, Accountants or any other person who is familiar with the enterprises' financial statements.

### **8 Queries**

Queries or assistance regarding the completion of this questionnaire should be addressed by the interviewer.

For more information contact the following office;

**Director, Macroeconomic Statistics**  
**Kenya National Bureau of Statistics**  
**Bima House, 11<sup>th</sup> Floor**  
**Tel. No.: 020- 2224243**  
**Email Address: dmac@knbs.or.ke**

## B. Guidelines for Completing the Questionnaire

### 1. Entity

An entity is an institutional unit in its capacity as a producer of goods and services, which may be any incorporated or unincorporated institution.

### 2. Enterprise

These are enterprises such as companies, branches, partnerships and exploration companies. This questionnaire seeks information on “your enterprise”, which has been selected as one of the respondent enterprise.

### 3. Residency

**Residents** are individuals, enterprises or any other organizations that have lived or operated in Kenya for a year or more, regardless of nationality; as well as the Government of Kenya, all its departments and other governmental bodies, and all local governments in Kenya.

**Non-Residents** include;

(1) Individuals or enterprises that have lived or operated abroad for a year or more, regardless of nationality;

(2) Foreign Governments and bilateral development assistance organizations e.g. DFID, JICA

(3) International organizations with shareholders who are governments of more than one country e.g. World Bank, African Development Bank, International Finance Corporation, etc. If you are not sure of the residency of any organization, please give its name.

### 4. Investment Relationship

**4.1 Direct Investor (DI):** it is an enterprise, or group of related enterprises, that is able to control or have a significant degree of influence over another enterprise which is resident in a different economy. Control is said exist if the direct investor owns more than 50 % of the voting power in the direct investment enterprise (also called a subsidiary). A significant degree of influence is said to exist if the direct investor owns from 10 to 50 % of the voting power in the direct investment enterprise (also called associate).

**4.2 Direct Investment:** is defined as any ownership stake held by a non-resident in your enterprise that is 10% or more of total equity. The control or influence may be direct (through ownership of voting power) or indirect (through ownership of enterprises that in turn have voting power).

**4.3 Direct Investment Enterprise (DIE):** For inward investment, a DIE is a resident enterprise in which a non-resident Direct Investor owns more than 10 % of the total equity of the resident Direct Investment Enterprise. For outward investment, a DIE is a non-resident enterprise in which a resident Direct Investor owns more than 10% of the total equity of the non-resident Direct Investment Enterprise.

**4.4 Reverse Investment:** For inward investment, reverse investment arises when a resident DIE has claims on its non-resident DI in the form of equity (if less than 10% of total equity of the DI) or claims on the DI in the form of debt instruments. For outward investment, reverse investment arises when a non-resident DIE has claims on its resident DI in the form of equity (if less than 10% of total equity of the DI) or claims on the DI in the form of debt instruments.

**4.5 Fellow Enterprise (FE): For inward investment,** these are non-resident investors who have less than 10% of the enterprise's equity but are also owned by another non-resident enterprise that is a DI in your enterprise. **For outward investment,** these are subsidiaries of your resident Direct Investor that have claims on a non-resident DIE owned by your resident DI in the form of equity (if less than 10% of the equity issued by the non-resident DIE) and claims in the form of debt instruments on the non-resident DIE.

**4.6 Portfolio Investment (PI):** Entails ownership of shares/voting rights of less than 10% of the total equity by a non-resident enterprise.

**4.7 Investment Fund Shares (IFS):** They are collective investment undertakings through which investors pool funds for investment in financial or non financial assets or both. Thus, investment fund shares or units refer to the shares issued by mutual funds and unit trusts rather than the shares they may hold.

## 5. Reporting Period

The questionnaire seeks information on balances with nonresidents as at end of December 2008, 2009, 2010 and 2011 and for transactions with nonresidents taking place in 2009, 2010 and 2011. If you are unable to provide the required information on calendar year basis, please provide the information on the basis of your accounting year as required in question 1.10.

## 6. Financial Statements

Kindly attach the copies of your Financial Statements for the years 2009, 2010 and 2011 to the completed questionnaire.

## 7. Valuation Principles

### 7.1 Currency

Please provide all data in Kenya Shillings. If the currency (ies) of any of your enterprise's foreign assets and liabilities is (are) not in Kenya Shillings, please convert to Kenya Shillings using the appropriate exchange rates at the time of the transaction.

### 7.2 Shareholders Funds

Should be reported on book value basis.

### 7.3 Loans and Trade Credit (assets and liabilities)

Please report on nominal value basis (book value).

### 7.4 Debt Securities Issued

Report the market value of the securities issued at the balance sheet date for positions. If market value is not available, report book or redemption values. For transactions, report amounts raised at issue or redemptions as appropriate.

**7.5 Debt and equity securities held**

Please report the market value of the securities held at the balance sheet date for positions at the actual purchase / sale price for transactions.

**8. Other comments**

In case you have any comments or information related to the data provided, please insert them in the comment box found on page 33.

## Section 1. General Information of the Enterprise

1.1 Name of Enterprise:.....

### 1.2 Physical Address:

Street/Building.....City/Town.....County.....

1.3 Postal Address:..... Postal Code.....

1.4 Email Address: .....

1.5 Tel. No. .... Mobile No..... Fax No. :.....

1.6 Website of Enterprise:.....

1.7 Name of person completing the questionnaire:.....

Designation:..... Email Address:.....

Tel No.:..... Mobile No. :.....

1.8 Name of Alternative Contact Person:.....

Designation :.....Email Address:.....

Tel No.....:..... Mobile No.:.....

1.9 If the questionnaire is being completed for the enterprise by an agent (such as an accounting firm), please provide the name, phone number, postal and email addresses below:

Name of Firm :.....

Postal Address:..... Postal Code..... City/Town.....

Email Address:..... Tel No:.....

Mobile No: ..... Fax:.....

1.10 What is your enterprise's financial reporting period? .....

1.11 Is your enterprise part of local group (i.e of other enterprises operating within Kenya)?

Yes   
 No  *If No Go to Q 1.14*

1.12 List enterprises in the Group:(In case the group has more than 6 enterprises, please mention them in the comment box on page 33)

- |   |       |   |       |
|---|-------|---|-------|
| 1 | ..... | 4 | ..... |
| 2 | ..... | 5 | ..... |
| 3 | ..... | 6 | ..... |

1.13 Data for the local group (consolidated) is acceptable when all enterprises in the group are residents in Kenya but where the local group's activities cover more than one area of activity; please submit a separate return for each line of business.

You are supplying data for: (tick one )

- 1.Unconsolidated for this enterprise only on this questionnaire (or for enterprises within one line of business)
2. Consolidated for the local group on this questionnaire
- 3.Unconsolidated for each enterprise in the group on separate enclosed questionnaires

1.14 Enterprise Turnover for 2009, 2010 and 2011 in KSh.

Please enter the total turnover of your enterprise for the years 2009, 2010 and 2011			
Year	2011	2010	2009
Total Turnover			

1.15 What economic activities does your enterprise and its subsidiaries engage in (in Kenya) based on the enterprise's turnover? Where possible, enterprises are requested to fill and submit a separate questionnaire for each individual enterprise within a group.

Industrial Classification (ISIC Rev 4)	Tick sector	% share contribution to enterprise's turnover
<b>A. Agriculture, forestry and fishing</b>		
01. Crop and animal production, hunting and related activities services Agriculture		
02. Forestry and logging		
03. Fishing and aquaculture		
<b>B. Mining and quarrying</b>		
05. Mining of coal and lignite		



06. Extraction of crude petroleum and natural gas		
07. Mining of metal ores		
08. Other mining and quarrying		
09. Mining support service activities		
<b>C. Manufacturing</b>		
10. Manufacturing of food products		
11. Manufacture of beverages		
12. Manufacture of tobacco products		
13. Manufacture of textiles		
14. Manufacture of wearing apparel		
15. Manufacture of leather and related products		
16. Manufacture of wood and of products of wood		
17. Manufacture of paper and paper products		
18. Printing and reproduction of recorded media		
19. Manufacture of coke and refined petroleum		
20. Manufacture of chemical and chemical		
21. Manufacture of pharmaceuticals ,medicinal chemical and botanical products		
22. Manufacture of rubber and plastic products		
23. Manufacture of other non-metallic mineral		
24. Manufacture of basic metals		
25. Manufacture of fabricated metal products,		
26. Manufacture of computer, electronic and		
27. Manufacture of electrical equipment		
28. Manufacture of machinery and equipment		
29. Manufacture of motor vehicles, trailers and		
30. Manufacture of other transport equipment		
31. Manufacture of furniture		
32. Other manufacturing		
33. Repairs and installation of machinery and		
<b>D. Electricity, gas and air conditioning supply</b>		
35. Electricity, gas and air conditioning supply		
<b>E. Water supply; sewerage, waste management and remediation activities</b>		
36. Water collection, treatment and supply		
37. Sewerage		
38. Waste collection, treatment and disposal		
39. Remediation activities and other waste		
<b>F. Construction</b>		
41. Construction of buildings		
42. Civil engineering		
43. Specialized construction activities Construction		
<b>G. Wholesale &amp; retail trade; repair of motor vehicles and motorcycles services</b>		
45. Trade and repair of motor vehicles and motorcycles		
46. Whole sale trade, except of motor vehicles and motorcycles		
47. Retail trade, except of motor vehicles and motorcycles		
<b>H. Transportation and Storage</b>		
49. Land transport and transport via pipeline		
50. Water transport		
51. Air transport		
52. Warehousing and support activities for		
53. Postal and courier activities		
<b>I. Accommodation and food service activities services</b>		
55. Accommodation		

56. Food and beverage service activities		
<b>J. Information and communication</b>		
58. Publishing activities		
59. Motion picture, videos and television programme production , sound recording and music publishing activities		
60. Programming and broadcasting activities		
61. Telecommunications		
62. Computer programming, consultancy and related activities		
63. Information service activities		
<b>K. Finance and Insurance activities covered above</b>		
64. Financial service activities, except insurance and pension funding		
65. Insurance, reinsurance and pension funding, except compulsory social security		
66. Activities auxiliary to financial service and		
<b>L. Real estate activities</b>		
68. Real estate activities		
<b>M. Professional, scientific and technical activities</b>		
69. Legal and accounting activities		
70. Activities of head office; management		
71. Architectural and engineering activities; technical testing and analysis		
72. Science research and development		
73. Advertising and market research		
74. Other professional, scientific and technical		
75. Veterinary activities		
<b>N. Administrative and support service activities</b>		
77. Rental and leasing activities		
78. Employment activities		
79. Travel agency and tour operator, reservation service and related activities		
80. Security and investigation activities		
81. Services related to building and landscape		
82. office administrative, office support and other business support activities		
<b>P. Education</b>		
85. Education		
<b>Q. Human Health and Social work activities</b>		
86. Human health activities		
87. Residential care activities		
88. Social work activities without accommodation		
<b>R. Arts, entertainment and recreation</b>		
90. Creative, art and entertainment activities		
91. Libraries, archives, museum and other cultural		
92. Gambling and betting activities		
93. Sports, amusement and recreation activities		
<b>S. Other service activities</b>		
94. Activities of membership organizations		
95. Repair of computers and personal and		
96. Other personal service activities		
<b>Others</b> Others (Specify)		

**1.16 State the number of employees in your enterprise and the wage expenditure.**

(a) Number of employees as at 30<sup>th</sup> June 2008, 2009, 2010 and 2011.

	Nature of Employment	2011				2010			
		Local		Foreign		Local		Foreign	
		Male	Female	Male	Female	Male	Female	Male	Female
1	Managerial/Super visory								
2	Skilled/Technical								
3	Unskilled/Casual								
	<b>Total</b>								

	Nature of Employment	2009				2008			
		Local		Foreign		Local		Foreign	
		Male	Female	Male	Female	Male	Female	Male	Female
1	Managerial/Super visory								
2	Skilled/Technical								
3	Unskilled/Casual								
	<b>Total</b>								

(b) Employee Compensation in KSh.

	Type of Compensation	2011	2010	2009	2008
1	Salaries and wages				
2	Fringe benefits				
3	NSSF/Pension				
4	Directors' fees				
5	Other (Specify)				
	<b>Total</b>				

**1.17. Total Values of Imports and Exports in KSh.**

Please enter the values (in KSh.) of imports and exports during 2009, 2010 and 2011 in the spaces provided.

**Values of Imports (CIF) and Exports (FOB) in KSh.**

No		2011	2010	2009
1.	Total Import of goods			
2.	Total exports of goods			

**1.18 Shareholding Structure of Equity of Your Enterprise.**

Name of Share holder	Country of Residence	% Shareholding			
		31 Dec. 2008	31 Dec. 2009	31 Dec. 2010	31 Dec. 2011
1					
2					
3					
4					
5					
6					
<b>Total</b>		<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**1.19 Net Profits/Loss, Dividends and Retained Earnings during 2009, 2010 and 2011 in KSh**

No.	Item	2011	2010	2009
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 (1 – 2)			

1.20 Please report Book Value of the shareholders' equity (Amount in KSh)

	<i>31 Dec. 2008</i>	<i>31 Dec. 2009</i>	<i>31 Dec. 2010</i>	<i>31 Dec. 2011</i>
<i>1. Paid-up Share Capital</i>				
<i>2. Share Premium</i>				
<i>3. Accumulated retained earnings/loss</i>				
<i>4. Revaluations</i>				
<i>5. Others*</i>				
<b><i>Total Book Value</i></b>				

*\*Others - any other equity component e.g. unremitted dividends, debt equity swaps, deposits by shareholders etc*

## Section 2: Inward Investment/Foreign Liabilities

Please complete this section if your enterprise in Kenya had non-resident shareholders for the years 2008, 2009, 2010 and 2011. Report all values of foreign equity investments in Kenya shillings. The following abbreviations are used in the subsequent tables (*Refer to section B on guidelines for definitions*)

Abbreviations	Relationship
DI	Direct Investor
DIE	Direct Investment Enterprise
FE	Fellow Enterprise
PI	Portfolio Investment
OI	Other Investment
IFS	Investment Fund Shares

**2.1 Please complete this table for all resident DIEs that are owned by a non-resident DI (which owns 10% or more of the equity or equivalent voting rights in your enterprise (Foreign Direct Investment) as at end 2008, 2009, 2010 and 2011 and associated transactions during 2009, 2010 and 2011.**

No.	Item	Direct Investor (DI)		
		1	2	3
1.	Country of residence / International Organisation			
2.	Percentage shareholding (%)			
		<b>Amount in KSh</b>		
3.	<b>Share of Book Value of Equity as at 31<sup>st</sup> December 2008:</b>			
	<i>o/w:</i>			
	<i>Paid-up Share Capital:</i>			
	<i>Share Premium:</i>			
	<i>Accumulated retained earnings/loss</i>			
	<i>Revaluations:</i>			
	<i>Others*:</i>			
4.	Purchases of shares by non-residents in your enterprise during 2009 (inwards)			
5.	Sales of shares by non-residents in your enterprise during 2009 (outwards)			
6.	Retained Earnings/Loss during 2009			
7.	<b>Official Use Only</b> Other Changes			

8.	<b>Share of Book Value of Equity as at 31<sup>st</sup> December 2009</b>				
	o/w:	<i>Paid-up Share Capital:</i>			
		<i>Share Premium:</i>			
		<i>Accumulated retained earnings/loss</i>			
		<i>Revaluations:</i>			
		<i>Others*:</i>			
9.	Purchases of shares by non-residents in your enterprise during 2010 (inwards)				
10.	Sales of shares by non-residents in your enterprise during 2010 (outwards)				
11.	Retained Earnings/Loss during 2010				
12.	<b>Official Use Only</b> Other Changes				
13.	<b>Share of Book Value of Equity as at 31<sup>st</sup> December 2010</b>				
	o/w:	<i>Paid-up Share Capital:</i>			
		<i>Share Premium:</i>			
		<i>Accumulated retained earnings/loss</i>			
		<i>Revaluations:</i>			
		<i>Others*:</i>			
14.	Purchases of shares by non-residents in your enterprise during 2011 (inwards)				
15.	Sales of shares by non-residents in your enterprise during 2011 (outwards)				
16.	Retained Earnings/Loss during 2011				
17.	<b>Official Use Only</b> Other Changes				
18.	<b>Share of Book Value of Equity as at 31<sup>st</sup> December 2011</b>				
	o/w:	<i>Paid-up Share Capital:</i>			
		<i>Share Premium:</i>			
		<i>Accumulated retained earnings/loss</i>			
		<i>Revaluations:</i>			
		<i>Others*:</i>			

*\*Others - any other equity component e.g. unremitted dividends, debt equity swaps, deposits by shareholders etc*

*Note: In case you have more than three non-residents DIs investing in your enterprise, please provide data on separate page(s) or sheet(s). In case the shareholding structure and country of residence has changed in the last three years, please provide the information on a separate sheet.*

**2.2 Provide aggregate data by country for all non-resident enterprises each owning less than 10% of the shares or equivalent voting rights in your enterprise as at end 2008, 2009, 2010 and 2011 and associated transactions during 2009, 2010 and 2011.**

No.	Item			
1.	Country of residence/ International Organization			
2.	Percentage shareholding (%)			
3.	Type of investor i.e. Direct Investment Enterprise (DIE), Fellow Enterprise (FE), or Portfolio Investment (PI)			
		<b>Amount in KSh</b>		
4.	<b>Share of Book Value of Equity as at 31<sup>st</sup> December 2008:</b>			
	<i>o/w:</i>			
	<i>Paid-up Share Capital:</i>			
	<i>Share Premium:</i>			
	<i>Accumulated retained earnings/loss</i>			
	<i>Revaluations:</i>			
	<i>Others*:</i>			
5.	Purchases of shares by non-residents in your enterprise during 2009 (inwards)			
6.	Sales of shares by non-residents in your enterprise during 2009 (outwards)			
7.	Retained Earnings/Loss during 2009			
8.	<b>Official Use Only</b> Other Changes			
9.	<b>Share of Book Value of Equity as at 31<sup>st</sup> December 2009</b>			
	<i>o/w:</i>			
	<i>Paid-up Share Capital:</i>			
	<i>Share Premium:</i>			
	<i>Accumulated retained earnings/loss</i>			
	<i>Revaluations:</i>			



		<i>Others*:</i>			
10.	Purchases of shares by non-residents in your enterprise during 2010 (inwards)				
11.	Sales of shares by non-residents in your enterprise during 2010 (outwards)				
12.	Retained Earnings/Loss during 2010				
13.	<b>Official Use Only</b> Other Changes				
14.	<b>Share of Book Value of Equity as at 31<sup>st</sup> December 2010</b>				
	o/w:	<i>Paid-up Share Capital:</i>			
		<i>Share Premium:</i>			
		<i>Accumulated retained earnings/loss</i>			
		<i>Revaluations:</i>			
		<i>Others*:</i>			
15.	Purchases of shares by non-residents in your enterprise during 2011 (inwards)				
16.	Sales of shares by non-residents in your enterprise during 2011 (outwards)				
17.	Retained Earnings/Loss during 2011				
18.	<b>Official Use Only</b> Other Changes				
19.	<b>Share of Book Value of Equity as at 31<sup>st</sup> December 2011</b>				
	o/w:	<i>Paid-up Share Capital:</i>			
		<i>Share Premium:</i>			
		<i>Accumulated retained earnings/loss</i>			
		<i>Revaluations:</i>			
		<i>Others*:</i>			

*\* Others - any other equity component e.g. unremitted dividends, debt equity swaps, deposits by shareholders etc.*

*Note: In case you have more than three countries investing in your enterprise and different types of investors, please provide data on separate page or sheet.*

## 2.3 Non-Equity Liabilities from Non-Residents

2.3.1 Long-term external liabilities comprise of loans, trade credits and advances, accounts payable and debt securities (bonds, notes, bills etc). These are liabilities with original maturity of 12 months or more.

Please provide total outstanding balances as at end-December 2008, 2009, 2010 and 2011, and transactions during 2009, 2010 and 2011, for each individual non-equity external long-term obligation (debt instrument).

No	Particulars	Debt Instrument 1	Debt Instrument 2	Debt Instrument 3	Debt Instrument 4
1.	Debt type*				
2.	Creditor type**				
3.	Creditor country/International organization				
4.	Original currency of liability				
5.	Total debt amount (original contracted)				
6.	Interest rate				
7.	Outstanding balance as at 31 <sup>st</sup> December 2008				
	o/w: Balance of principal				
8.	Debt received from non-residents during 2009 (Disbursements)				
9.	Debt repaid to non-residents during 2009 (Principal repayments)				
10.	Interest paid during 2009				
11.	Fees and commission paid in 2009				
12.	Official Use Only Other Changes				
13.	Outstanding balance as at 31 <sup>st</sup> December 2009				
	o/w: Balance of principal				
14.	Debt received from non-residents during 2010 (Disbursements)				
15.	Debt repaid to non-residents during 2010 (Principal repayments)				
16.	Interest paid during 2010				
17.	Fees and commission paid in 2010				
18.	Official Use Only Other Changes				
19.	Outstanding balance as at 31 <sup>st</sup> December 2010				
	o/w: Balance of principal				
20.	Debt received from non-residents during 2011 (Disbursements)				
21.	Debt repaid to non-residents during 2011 (Principal repayments)				
22.	Interest paid during 2011				
23.	Fees and commission paid in 2011				
24.	Official Use Only Other Changes				
25.	Outstanding balance as at 31 <sup>st</sup> December 2011				
	o/w: Balance of principal				

*\* Debt type include: Loans, trade credits and advances, accounts payable and debt securities (e.g. bonds, bills, notes etc)*

*\*\*Creditor type can either be: Direct Investor (DI), or Direct Investment Enterprise (DIE), or Fellow Enterprise (FE) or Unrelated Enterprise (UE)*

*Note: In case you have more than four debt instruments in your enterprise, please provide data on separate page(s) or sheet(s).*

### 2.3.2 Short-term external debt liabilities - loans, trade credits and advances, accounts payable and debt securities.

Short-term debt liabilities constitute loans, trade credits and advances, accounts payable and debt securities with original maturity of less than 12 months. Please provide total outstanding balances as at end- 2008, 2009, 2010 and 2011, and transactions during 2009, 2010 and 2011, for each individual non-equity external short-term obligation (debt instrument).

No.	Particulars	Debt Instrument 1	Debt Instrument 2	Debt Instrument 3	Debt Instrument 4
1.	<b>Debt type*</b>				
2.	Creditor type**				
3.	Creditor country/International organization				
4.	<b>Original currency of liability</b>				
5.	Total debt amount (original contracted)				
6.	Interest rate				
7.	<b>Outstanding balance as at 31<sup>st</sup> December 2008</b>				
	<i>o/w: Balance of principal</i>				
8.	Debt received from non-residents during 2009 (Disbursements)				
9.	Debt repaid to non-residents during 2009 (Principal repayments)				
10.	Interest paid during 2009				
11.	Fees and commission paid in 2009				
12.	<b>Official Use Only</b> Other Changes				
13.	<b>Outstanding balance as at 31<sup>st</sup> December 2009</b>				
	<i>o/w: Balance of principal</i>				
14.	Debt received from non-residents during 2010 (Disbursements)				
15.	Debt repaid to non-residents during 2010 (Principal repayments)				
16.	Interest paid during 2010				
17.	Fees and commission paid in 2010				
18.	<b>Official Use Only</b> Other Changes				
19.	<b>Outstanding balance as at 31<sup>st</sup> December 2010</b>				
	<i>o/w: Balance of principal</i>				
20.	Debt received from non-residents during 2011 (Disbursements)				
21.	Debt repaid to non-residents during 2011 (Principal repayments)				
22.	Interest paid during 2011				
23.	Fees and commission paid in 2011				
24.	<b>Official Use Only</b> Other Changes				
25.	<b>Outstanding balance as at 31<sup>st</sup> December 2011</b>				
	<i>o/w: Balance of principal</i>				

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*\* Debt type include: Loans, trade credits and advances, accounts payable and debt securities (e.g. bonds, bills, notes etc)*

*\*\*Creditor type can either be: Direct Investor (DI), or Direct Investment Enterprise (DIE), or Fellow Enterprise (FE) or Unrelated Enterprise.*

*Note: In case you have more than four debt instruments, please provide data on separate page(s) or sheet(s).*

#### **2.4 Other liabilities from non-residents other than equity, loans, trade credits and advances, accounts payable and debt securities**

Other liabilities from non-residents may include: insurance reserves, pension entitlements, standardized guarantees, employee stock options, investment fund shares, and financial derivatives. Please provide total outstanding amounts as at end- 2008, 2009, 2010 and 2011 and transactions during 2009, 2010 and 2011 for each individual liability.

**Note:**

##### ***Definition of other liabilities:***

- i) ***Insurance reserves:*** refer to prepayments for unearned insurance premiums or outstanding insurance claims identified that are expected to be paid out and arise from events for which the claims are not yet settled.
- ii) ***Pension entitlements:*** refer to financial claims that both existing and future pensioners hold against either their employer or a fund.
- iii) ***Employee Stock Option:*** refer to options to buy equity of a company, offered to employees of the company as a form of remuneration.
- iv) ***Investment Fund Shares:*** are collective investment undertakings through which investors pool funds for investment in financial or non financial assets or both. Thus, investment fund shares or units refer to the shares issued by mutual funds and unit trusts rather than the shares they may hold.
- v) ***Financial Derivatives:*** are financial instruments whose value is derived from the value of something else (mostly from other financial instruments). They generally take the form of contracts under which the parties agree to payments between them based upon the value of an underlying asset at a particular point in time. The main types of derivatives are futures, forwards, options and swaps.
- vi) ***Standardized guarantees:*** Standardized guarantees are defined as those guarantees that are not provided by means of a financial derivative but for which the probability of default can be well established. These guarantees cover similar types of credit risk for a large number of cases. Examples of standardized guarantees include export credit guarantees and student loan guarantees. The guarantors are usually general government units or financial corporations. Because the guarantor provides large numbers of guarantees, it is possible to estimate the risk of default.

Please complete the table below if your enterprise acquired liabilities (excluding equity, loans, trade credits and advances, accounts payable, debt securities) from non-resident enterprises or individuals.

Item		Other liabilities from non-residents		
1.	Type of liability (namely; insurance reserves, pension entitlements, standardised guarantees, employee stock option, Investment Fund Shares, and financial derivatives)			
2.	Creditor type*			
3.	Creditor country / International Organization of counterpart			
		<b>Amount in KSh</b>		
4.	<b>Outstanding balance as at 31<sup>st</sup> December 2008</b>			
5.	Value of liability received from non-residents during 2009			
6.	Settled liabilities during 2009			
7.	Interest paid on liability holding during 2009 (please provide this if applicable to the liabilities held)			
8.	<b>Official Use Only</b> Other Changes			
9.	<b>Outstanding balance as at 31<sup>st</sup> December 2009</b>			
10.	Value of liability received from non-residents during 2010			
11.	Settled liabilities during 2010			
12.	Interest paid on liability holding during 2010 (please provide this if applicable to the liabilities held)			
13.	<b>Official Use Only</b> Other Changes			
14.	<b>Outstanding balance as at 31<sup>st</sup> December 2010</b>			
15.	Value of liability received from non-residents during 2011			
16.	Settled liabilities during 2011			
17.	Interest paid on liability holding during 2011 (please provide this if applicable to the liabilities held)			
18.	<b>Official Use Only</b> Other Changes			
19.	<b>Outstanding balance as at 31<sup>st</sup> December 2011</b>			

*Creditor type can either be: Direct Investor (DI), or Direct Investment Enterprise (DIE), or Fellow Enterprise (FE) or Unrelated Enterprise (UE)*

## Section 3: Investment (Assets) Abroad by the Enterprise

### 3.1 Holdings of shares by your enterprise in non-resident enterprises

Please complete the table as follows:

- In *Column A*, please provide data on your holdings of shares in each of the non-resident enterprises where you hold 10% or more.
- In *Column B*, please provide data for your holdings of shares in each of the non-resident enterprises where you hold less than 10%.

Please provide total outstanding amounts as at end- 2008, 2009, 2010 and 2011 and transactions during 2009, 2010 and 2011 for each individual asset.

No	Item	Equity held by your enterprise			
		A. Holdings of 10% or more		B. Holdings of less than 10%	
1.	Name of enterprise				
2.	Country of investment /International Organisations				
		<b>Amount in KSh</b>			
3.	<b>Share of Book value of equity as at 31<sup>st</sup> December 2008</b>				
	<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>				
4.	Purchases of shares in non-resident enterprises by your enterprise during 2009 (outwards)				
5.	Sales of enterprise shares in non-resident enterprises during 2009 (inwards)				
6.	Retained Earnings/Loss during 2009				
7.	<b>Official Use Only</b> Other Changes				
8.	<b>Share of Book value of equity as at 31<sup>st</sup> December 2009</b>				
	<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.	Dividends received during 2009				
10.	Purchases of shares in non-resident enterprises by your enterprise during 2010 (outwards)				

11.	Sales of enterprise shares in non-resident enterprises during 2010 (inwards)				
12.	Retained Earnings/Loss during 2010				
13.	<b>Official Use Only</b> Other Changes				
14.	<b>Share of Book value of equity as at 31<sup>st</sup> December 2010</b>				
	<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>				
15.	Dividends received during 2010				
16.	Purchases of shares in non-resident enterprises by your enterprise during 2011 (outwards)				
17.	Sales of enterprise shares in non-resident enterprises during 2011 (inwards)				
18.	Retained Earnings/Loss during 2011				
19.	<b>Official Use Only</b> Other Changes				
20.	<b>Share of Book value of equity as at 31<sup>st</sup> December 2011</b>				
	<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>				
21.	Dividends received during 2011				

*Note: In case you hold direct or portfolio equity in more than two enterprises please provide data on a separate page or sheet to be provided by the interviewer.*



### 3.2. External debt assets in form of loans, trade credits and advances, accounts receivable and debt securities

External debt assets comprise the enterprise's long-term and short-term debt assets. Long-term debt assets constitute loans, trade credits and advances, accounts receivable, currency and deposits and debt securities (bonds, notes, bills etc) with original maturity of 12 months or more while short-term debt have original maturity of less than 12 months. Provide total outstanding asset balances as at end-2008, 2009, 2010 and 2011 and transactions during 2009, 2010 and 2011 for each individual debt asset.

No	Items	ASSETS 1	Asset 2	Asset 3	Assets 4
1.	Debtor type*				
2.	Debt type**				
3.	Tenure [ST – short term or LT – long term]				
4.	Debtor country of residence/ International Organization				
5.	Original debt currency				
6.	Interest rate				
		Amount in KSh			
7.	Outstanding balance as at 31 <sup>st</sup> Dec 2008				
	O/w: Balance of principal				
8.	Debt extended to non-residents during 2009 (Disbursements)				
9.	Debt repaid by non-residents during 2009 (Principal repayments)				
10.	Interest received during 2009				
11.	Fees and commissions received in 2009				
12.	Official Use Only Other Changes				
13.	Outstanding balance as at 31 <sup>st</sup> Dec 2009				
	O/w: Balance of principal				
14.	Debt extended to non-residents during 2010 (Disbursements)				
15.	Debt repaid by non-residents during 2010 (Principal repayments)				
16.	Interest received during 2010				
17.	Fees and commissions received in 2010				
18.	Official Use Only Other Changes				
19.	Outstanding balance as at 31 <sup>st</sup> Dec 2010				
	O/w: Balance of principal				

20.	Debt extended to non-residents during 2011 (Disbursements)				
21.	Debt repaid by non-residents during 2011 (Principal repayments)				
22.	Interest received during 2011				
23.	Fees and commissions received in 2011				
24.	<b>Official Use Only</b> Other Changes				
25.	<b>Outstanding balance as at 31<sup>st</sup> Dec 2011</b>				
	O/w: <i>Balance of principal</i>				

*\* Debtor type can be either: Direct Investor (DI), or Direct Investment Enterprise (DIE), or Fellow Enterprise (FE) or Unrelated Enterprise (UE)*

*\*\* Debt type includes; loans, trade credits and advances, accounts receivable, currency and deposits, and Debt security (e.g. bonds, bills, notes etc)*

*Note: In case your enterprise lends to non-residents more than four debt types, please provide data on separate page or sheet.*

### 3.3 Other assets from non-residents other than equity, loans, trade credits and advances, account receivable and debt securities

Other assets acquired from non-residents may include: insurance reserves, pension entitlements and standardized guarantees, employee stock options, investment fund shares, and financial derivatives. Provide total outstanding balances as at end-2008, 2009, 2010 and 2011 and transactions during 2009, 2010 and 2011 for each individual asset.

No.	Item	Assets 1	Asset 2	Asset 3
1.	Type of Assets* ( <i>namely; insurance reserve, pension entitlement and standardized guarantees, employee stock option, investment fund shares, and financial derivatives</i> )			
2.	<b>Debtor type**</b>			
3.	Debtor Country / International Organization of counterpart			
		<b>Amount in KSh</b>		
4.	<b>Outstanding balance as at 31 December 2008</b>			
5.	Value of asset acquired from non-residents during 2009			
6.	Settlements (repayments) during 2009			
7.	Interest received on other assets during 2009 ( <i>please provide amounts for applicable assets</i> )			

8.	<b>Official Use Only</b> Other Changes			
9.	<b>Outstanding balance as at 31 December 2009</b>			
5.	Value of asset acquired from non-residents during 2010			
6.	Settlements (repayments) during 2010			
7.	Interest received on other assets during 2010 <i>(please provide amounts for applicable assets)</i>			
8.	<b>Official Use Only</b> Other Changes			
9.	<b>Outstanding balance as at 31 December 2010</b>			
5.	Value of asset acquired from non-residents during 2011			
6.	Settlements (repayments) during 2011			
7.	Interest received on other assets during 2011 <i>(please provide amounts for applicable assets)</i>			
8.	<b>Official Use Only</b> Other Changes			
9.	<b>Outstanding balance as at 31 December 2011</b>			

*Refer to Page 21 for the definitions of some of these terms.*

*\*\* Debtor type can be either: Direct Investor (DI), or Direct Investment Enterprise (DIE), or Fellow Enterprise (FE) or Unrelated enterprise (UE)*

## Section 4: International Transactions in Services and Income

4.1 Please indicate in the table below how much your enterprise paid for services provided by non- residents during 2009, 2010 and 2011

Type of service	Amount (KSh) paid during		
	2011	2010	2009
1. Manufacturing services on physical inputs owned by others			
2. Maintenance and repair services n.i.e			
3. Transport services			
4. Construction services			
5. Insurance and pension services			
6. Financial services			
7. Charges for the use of intellectual property n.i.e			
8 . Telecommunications, computer and information services			
9. Other business services			
10. Personal, cultural and recreational services			
11. Others (Specify)			
<b>Total</b>			

4.2. Please indicate in the table below how much your enterprise received for services it rendered to non-residents during 2009, 2010 and 2011

Type of service	Amount (KSh) received during		
	2011	2010	2009
1. Manufacturing services on physical inputs owned by others			
2. Maintenance and repair services n.i.e			
3. Transport services			
4. Construction services			
5. Insurance and pension services			
6. Financial services			
7. Charges for the use of intellectual property n.i.e			
8. Telecommunications, computer and information services			
9. Other business services			
10. Personal, cultural and recreational services			
11. Others (Specify)			
<b>Total</b>			

## Section 5: Investor Perceptions

### 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 -2 to +2 where:

+2 = "Strong positive effect", +1 = "Limited positive effect", 0 = "No effect", -1 = "Limited negative effect" and -2 = "Strong negative effect"

<b>5.1</b> <b>Effect of Economic and Financial Factors to your business</b>				
	<b>Factor</b>	<b>Rating</b>		<b>Reason</b>
5.1.1	Domestic market size	( )		
5.1.2	Smuggling/Counterfeit	( )		
5.1.3	Corruption	( )		
5.1.4	Competition with imports	( )		
5.1.5	Access to international markets	( )		
5.1.6	Corporate tax/VAT	( )		
5.1.7	Customs and excise duty	( )		
5.1.8	Interest rates	( )		
5.1.9	Inflation	( )		
5.1.10	Exchange rate	( )		
5.1.11	Access to local business finance/credit	( )		
5.1.12	Access to international finance	( )		
5.1.13	Access to regional business finance	( )		
5.1.14	Security and Crime	( )		
5.1.15	Politics/elections	( )		
5.1.16	others (specify)	( )		

<b>5.2</b> <b>Efficiency and cost of the following support services</b>				
		<b>Rating</b>		
	<b>Factor</b>	<b>Efficiency</b>	<b>Cost</b>	<b>Comments</b>
5.2.1	Air Transport	( )		
5.2.2	Railway Transport	( )		
5.2.3	Roads Transport	( )		
5.2.4	Water Transport	( )		
5.2.5	Water Supply	( )		
5.2.6	Electricity Supply	( )		
5.2.7	Postal Services	( )		
5.2.8	Telecommunication	( )		
5.2.9	Internet	( )		
5.2.10	Customs Services	( )		
5.2.11	Internal Revenue Services	( )		
5.2.12	Insurance Services	( )		
5.2.13	Banking Services	( )		
5.2.14	Immigration Services/Work permits	( )		
5.2.15	Municipal Services	( )		
5.2.16	Legal Services	( )		

5.2.17	Licenses/permit fees	( )		
5.2.18	Company registration	( )		
5.2.19	Incentives	( )		
5.2.20	Others (Specify)	( )		

<b>5.3</b>	<b>Effect of Labour, Environmental and Health factors to your business</b>			
	<b>Factor</b>	<b>Rating</b>		<b>Reason</b>
5.3.1	Restrictions regarding hiring expatriates	( )		
5.3.2	Staff turnover	( )		
5.3.3	Wage levels	( )		
5.3.4	Availability of skilled labour locally	( )		
5.3.5	Cost of skilled labour	( )		
5.3.6	Productivity of skilled labour	( )		
5.3.7	Cost of unskilled labour	( )		
5.3.8	NSSF/Pension contribution	( )		
5.3.9	Cancer	( )		
5.3.10	HIV/AIDS	( )		
5.3.11	Substance abuse	( )		
5.3.12	Other Diseases	( )		

<b>5.4</b>	<b>Efficiency of Business, Regulatory and Other government bodies</b>			
	<b>Factor</b>	<b>Rating</b>		<b>Reason</b>
5.4.1	Kenya Power	( )		
5.4.2	Kenya National Chamber of Commerce and Industry	( )		
5.4.3	Kenya National Bureau of Standards	( )		
5.4.4	Kenya Revenue Authority	( )		
5.4.5	Department of Immigration	( )		
5.4.6	Legal System	( )		
5.4.7	National Environmental Management Authority (NEMA)	( )		
5.4.8	Local Authorities	( )		
5.4.9	Export Processing Zone Authority	( )		
5.4.10	Kenya Investment Authority	( )		
5.4.11	Registrar of Companies	( )		
5.4.12	Judicial Services (e.g. Commercial Court)	( )		
5.4.13	Central Bank of Kenya	( )		
5.4.14	Capital Markets Authority	( )		
5.4.15	Kenya Association of Manufacturers (KAM)	( )		
5.4.16	Treasury/ Ministry of Finance	( )		
5.4.16	Other (specify)	( )		

<b>5.5</b>	<b>Please indicate the direction of your investment in Kenya in the next 3 years where: +1 = "Expand", 0 = "Maintain" and -1 = "Scale Down"</b>		
Please enter your score on each aspect in the space provided ( )			
	<b>Aspect</b>	<b>Score</b>	<b>Reason</b>
5.5.1	Diversify in other sectors	( )	
5.5.2	Diversify range of product and services	( )	
5.5.3	Staff Training	( )	
5.5.4	Recruitment of nationals	( )	
5.5.5	Recruitment of expatriates	( )	
5.5.6	Gender balance	( )	
5.5.7	Investment in Technology	( )	
5.5.8	Import of Capital goods	( )	
5.5.9	Export of products	( )	
5.5.10	Improvement of existing facilities	( )	
5.5.11	Mergers and Acquisition	( )	
5.5.12	Construction of New Buildings and Structures	( )	
5.5.13	Others (specify)	( )	



## Comments

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**End of Questionnaire**

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