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KPMG AUDITORES E CONSULTORES, S.A.

Mukanda Económica

Economic Newsletter-April 2009

Business Intelligence

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Business Performance Services

Business Performance Services is an area of business consultancy KPMG Angola, whose business activity is to materialize the development and implementation of strategic solutions to optimize the performance of its customers. Its main mission is to help customers achieve its potential performance.

Business Performance Services is composed of a multidisciplinary team of professionals who provide a wealth of experience, expertise and knowledge of local conditions, which is a great advantage for their clients.

- Market Research
- Processes
- Strategy
- Inventory of fixed assets and stocks
- Tableau de Board

1.	Macroeconomic Information
2.	News
3.	Relevant Statistic Data
4.	Published Legislation
5.	Events
6.	KPMG Services
7.	Services Highlights

More information on page 24



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%	General Index	0,93
February	1,03%	1,99%	13,48%	01. Food and non-alcoholic drinks	0,90
March	0,93%	2,94%	13,71%	02. Alcoholic Drinks and Tobacco	0,43
				03. Clothing and footwear	0,11
				04. Habitation, water, electric, and fuel	1,46
				05. Furniture, domestic equip. and maint.	0,13
				06. Health	0,58
				07. Transportation	2,58
				08. Communications	0,00
				09. Leisure, recreation and culture	0,87
				10. Education	0,00
				11. Hotels, coffees and restaurants	0,80
				12. Assorted Goods and Services	0,13

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

Source: INE

B) Exchange Rates

	Beginning	End	Variation
EUR/USD	1,325	1,328	0,22%
USD/ZAR	9,406	8,469	-9,96%
USD/BRL	2,308	2,173	-5,84%
USD/CNY	6,834	6,823	-0,17%
USD/KW	75,025	75,028	0,00%
EUR/KW	95,623	96,9615	1,40%
ZAR/KW	7,506	7,584	1,05%

Source: Angolan Central Bank and Portuguese Central Bank



C) Raw Materials

	Beginning	End	Variation
Gold (usd p/ ounce)	927,00	888,20	-4,19%
Oil (usd p/ barrel)	51,93	51,12	-1,56%
Natural Gas	3,69	3,27	-11,30%

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
December	13,94%	8,72%	8,66%	8,36%
2008				
March	13,25%	10,03%	7,22%	8,43%
July	10,75%	11,30%	6,87%	7,48%
September	14,56%	10,68%	10,89%	7,56%
October	12,18%	10,35%	9,25%	7,66%
November	13,36%	11,01%	9,35%	7,60%
December	13,76%	10,57%	9,31%	7,81%
2009				
January	17,92%	11,82%	9,59%	7,81%
February	16,17%	12,07%	10,68%	9,28%
March	14,44%	12,26%	11,34%	7,49%

Source: Angolan Central Bank



2. News

A) Government

Head of State dismisses Housing Minister and Central Bank Governor

The Angolan Head of State, José Eduardo dos Santos, on Saturday, through a Decree, dismissed Diekumpuna Sita José and Amadeu de Jesus Castelhana Mauricio, the latter on request, from the offices of Minister of Urban Affairs and Housing and Governor of the Central Bank of Angola, respectively.

According to a press release from the office of the President, the President of the Republic also dismissed José dos Santos da Silva Ferreira from the office of Deputy Minister of Urban Affairs and Housing, Abraão Pio do Amaral Gourgel, from the office of Deputy Minister of Industry, Emílio José de Carvalho Guerra, from the office of Angolan Ambassador to Gabon and Almerindo Jaka Jamba, from the office of Angolan Ambassador to UNESCO.

Furthermore, the Head of State appointed, through Decree, José dos Santos da Silva Ferreira and Abraão Pio do Amaral Gourgel, to the offices of Minister of Urban Affairs and Housing and Governor of the Central Bank of Angola, respectively, and José Marcos Barrica as Angolan Ambassador to the Republic of Portugal.

The President also appointed Emílio de Carvalho Guerra to the office of Angolan Ambassador to the Democratic Republic of Congo, Evaristo Domingos Kimba to the office of Ambassador to São Tomé e Príncipe and Gabon, and Victor Manuel da Fonseca Lima as Ambassador to the Kingdom of Spain.

11th of April 2009

Angop

President establishes Housing Program Implementation Committee

The President of the Republic, José Eduardo dos Santos, in the exercise of the powers conferred on him by the Constitution, on Saturday, established the Committee for the Implementation of the National Urban Affairs and Housing Program.

The Committee will have, among others, the duties of coordinating the implementation of the National Urban Affairs and Housing Plan, streamlining and monitoring the activity of institutions and other structures involved in its execution; promoting and following up the operations of their financial system and listening, within the purview of law, to the population and associations of similar organized interests.

This Committee will submit for government approval lands established and to be established as State land reserves, up to the level of cities and municipal headquarters in the Provinces, among others.

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Coordinated by the Prime Minister, with the Minister of Urban Affairs and Housing and the Director of the Office of National Reconstruction as Deputy Coordinators, the Committee also has as members the Ministers of Public Works, Finance, Territorial Administration, Interior, Industry, Commerce, Transport, Environment, Communication, Energy and the Secretary of the Council of Ministers.

The Secretary of State for Water Resources and Rural Development and the Economic Advisors of the President of the Republic and the Prime Minister are also part of the Committee, which is supported by technical groups, one coordinated by the Minister of Urban Affairs and Housing, and the other by the Minister of Finance.

In the Provinces, the Provincial Committees for the implementation of the National Urban Affairs and Housing Program are coordinated by the respective Governors, composed of Deputy Governors and representatives of the ministries mentioned above.

11th of April 2009

Angop

PM urges BNA Governor to institutionalize Real Estate Investment Fund

The Angolan Prime Minister, António Paulo Kassoma, yesterday, in Luanda, urged the new Governor of Banco Nacional de Angola (BNA), Abraão Gourgel, to work to adapt the Organic Law of the institution and institutionalize the Closed and Open Real Estate Investment Fund.

Paulo Kassoma also drew attention to the need for the regulation of the Law on Financial Institutions, publication of instruments related to non-banking bodies, namely micro credit, lease and financial session firms.

Ensuring strict and scrupulous implementation of the Foreign Exchange Law, carefully applying the Credit Risk Information Center, as well as assessment of the introduction, in the medium term, of External Debt Deposits insurance, were other aspects raised by Paulo Cassoma as tasks for the new Board.

The Prime Minister also said that it is important to collect information on private external debt and incorporate it into the database, with a view to knowing the total external indebtedness (public and private debt), as well as enhance the quality and opportunities of statistical information from the BNA.

14th of April 2009

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B) Resolutions of the Council of Ministers

National Budget Review Parameters Approved

The Standing Committee of the Council of Minister, today, Wednesday, in Luanda, approved the basic parameters for the review of the 2009 National Budget, taking into account the domestic effects of the world economic and financial crisis.

In this regard, the basic parameters stipulate the adoption of a series of macro-economic management measures, according to a communiqué from the second ordinary meeting of the Standing Committee of the Council of Ministers, chaired by the President of the Republic, José Eduardo dos Santos.

According to the document, these measures include the “issuance of Treasury Bonds in order to provide the economy with assets in local currency, which will serve as an alternative for the investment of savings for families and firms” .

They also include the development of a secondary medium and long term government loans to provide liquidity to the Treasury Bonds and strict control of compliance with the foreign exchange laws of the country.

Also highlighted in the financial plan of the treasury are the promotion and development of communication roads, municipal management, resettlement and housing growth, improvement of hospital services capacity and the national power program.

The meeting also approved a series of measures for the management of foreign reserves, namely in the area of tax, monetary and exchange, as well as other institutional measures aimed at ensuring their protection, the communiqué underscored.

It further adds that the Standing Committee of the Council of Ministers took note of the rescheduling of the public investments projects for 2009.

The Standing Committee of the Council of Ministers also approved the *Ilha de Luanda* Facelift Design Project.

15th of April 2009

Angop

Council of Ministers approves agreement with Portugal

The Council of Ministers, today in Luanda, approved the agreement between the Republic of Angola and the Republic of Portugal on the Reciprocal Promotion and Protection of Investments aimed at establishing favorable conditions for strengthening of the cooperation between the two countries.

Also approved was the Agreement between the Republic of Angola and the Republic of Portugal for the Mutual Recognition of Drivers’ Licenses issued by the relevant authorities of the two parties to their citizens.

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Projectos especiais em Advisory

Advisory Outsourcing



According to the press Communiqué issued on the meeting presided over by the President of the Republic, José Eduardo dos Santos, the Council of Ministers also approved “ the Protocol of Cooperation between the Ministry of External Relations and the Ministry of Foreign Affairs of Portugal on the exchange of experience in the area of coordination and execution of policy to support their communities abroad” .

22nd of April 2009

Angop

Council of Ministers approves Compulsory Vehicle Insurance

The Council of Ministers today, Wednesday, in Luanda, approved the Third Party Compulsory Insurance Policy and the Vehicle Insurance Fund.

Also approved during this third extraordinary meeting of the Council of Ministers were the Compulsory Third Party Civil Aviation, Air Transport, Aeronautic Infrastructure and Ancillary Services Insurance, as well as the restructuring of the social services of the Angolan Armed Forces (FAA).

The collegial organ of the Government also approved the contract for the supply and mounting building of 4.400 low cost housing units in Luanda, Ondjiva (Cunene Province) and Soyo (Zaire Province), regulation on Insurance, Hygiene and Health in Oil Operations, as well as the Rural Trade Development Promotion Program.

22nd of April 2009

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Transacção/Advisory em Projectos

Corporate Recovery

Gestão de Risco Financeiro



B) Macroeconomy

Angolan Central Bank permits local currency to slide against the Dollar

The Central Bank of Angola devalued the national currency, the Kwanza, by more than 5 percent, a Bank source quoted by by the economic news agency, Bloomberg, said.

The exchange rate was devalued to 79 Kwanzas to the Dollar after an opening exchange rate of 75 Kwanzas to the Dollar, according to the source quoted by the agency.

In March, the Angolan government cut down the planned expenditure in the National Budget for the this year by 11 billion Dollars, as a result of the sharp drop in the price of oil after reaching a peak of 147.27 Dollars in July 2008. Oil was trading on Thursday in New York at USD49.29.

In February, Standard Bank forecast that Angola may be forced to devalue its currency to a minimum of 85 Kwanzas to the Dollar in order to avoid depleting the national foreign reserves as a result of the drop in oil prices.

17th of April 2009

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C) Energy and Natural Resources

Gimboa Field may commence production this month

StatoilHydro ASA, the biggest oil and natural gas producer of Norway, may begin production on the Gimboa field, in Angola, this month; the company's spokesperson, Mari Dotterud, said on Wednesday in Oslo.

"We hope that the production will commence during the first half of 2009", said Dotterud, according to the news agency, Bloomberg. He further added "we expect that production will commence this month.

StatoilHydro has 20% shareholding in the Gimboa field, operated by the Angolan state-owned Sonangol. The initial production is expected to be 60.000 barrels of oil per day.

2nd of April 2009

MacauHub

Sonangol drilled 29 oil wells in 2008

Sociedade Nacional de Combustíveis de Angola (Sonangol) and its associates drilled 29 oil wells in 2008, with a success rate of 80 percent, the head of Oil Exploration Department said in Luanda on Monday.

Severino Cardoso, who was speaking during a seminar on oil contracts, recalled that Angola has a production capacity of two million barrels per day, but produces 1.6 million barrels per day to cuts by the Organization of Petroleum Exporting Countries (OPEC).

The Sonangol Engineer however alerted on the fact that all of Angola's oil production is from the Congo basin, for which reason he was of the opinion that the Brazilian approach of producing in various basins be adopted.

According to Severino Cardoso, quoted by the Angolan news agency, Angop, the focus of the national oil company for the upcoming years should be the identification of huge reserves in the Kwanza basin onshore and offshore (ultra-deep waters) and the harmonization of wells distribution data.

14th of April 2009

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Sonangol associates with Esso to explore the Congo Basin

Sonangol associated with Esso, a subsidiary company of ExxonMobil Corp, to analyse the possibility of exploring oil in the Kwanza river basin, the head of Exploration Department of the oil company said in Luanda on Tuesday. Sonangol associated with a

After concluding that the surveys conducted revealed the existence of 6 million barrels of oil in that basin, Severino Cardoso informed that Sonangol may also explore oil in the deep waters of the same basin and is of investing onshore of the Cassanje and Ocavango river basins.

In the past, Sociedade Nacional de Combustíveis de Angola had exploited 80 thousand barrels per day in the Kwanza river basin, but the onset of the civil war after the country achieved independence from the former colonial power, Portugal, force the state-owned company to suspend this activity.

15th of April 2009

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D) Information, Communication and Entertainment

Telecommunications installation in Angola ends in December

The installation of fibre optic telecommunications of the Angolan landline carrier, Angola Telecom, will be concluded in December this year, two years after its commencement, said the CEO of the company.

José Avelino Manuel, who was on a two-day visit to Huambo, said that the program is running smoothly, in spite of some challenges posed by the demining process of some roads.

The CEO further said that the Angola Telecom project, apart from enabling the interconnection of the telecommunications network between the different regions of Angola, will give rise to the existence of a network with bigger capacity and speed of information transmission, better reliability and quality services that meets the demands of the market.

The fibre optic cables that are being installed in Huambo will interconnect Huíla, Benguela, Bié Provinces and Waco Kungo Municipality (Kwanza Sul Province), which work is expected to be completed in July and August this year.

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Corporate Recovery

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E) Consultoria para o Desenvolvimento

Government invests three million dollars on production center

The Angolan government will invest three million Dollars in the construction of an agriculture and livestock products conservation and storage center in Huíla, the Deputy Minister of Finance, Manuel da Cruz Neto, announced in Lubango on Thursday.

According to the Deputy Minister, quoted by the Angolan press agency, the project aims to help farmers to transport their produce to major consumer markets, through storage of the products in centers, from where they will be conveyed to sales points.

He revealed that the government has already invested nine million dollars on the construction of three similar centers in Chinguar, Bié Province, Calenga, Huambo Province, and Gabela, Kwanza Sul Province.

To this end, the Minister said that during a first phase, the Government will work in five Provinces – Huíla, Bié, Huambo, Kwanza Sul and Malanje – where conditions will be put in place to monitor the process.

3rd of April 2009

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F) Infra-estruturas, Estado e Saúde

Ilha Facelift brings "total and radical" change of the location, says Governor of Luanda

The facelift of the *Ilha de Luanda*, approved today by the government, means a "total and radical" change of the current appearance of that part of the capital city of the country, the Provincial Governor, Francisca do Espirito Santo, said.

"We will have an *Ilha de Luanda* with resolved sanitation problems, improved water supply and power supply system in a place that will have a beautiful site that will correspond to what should be of a tourist area", she told journalists after the government approved the Facelift Design Project of that location.

We will have, among other benefits, the major road, Murtala Mohamed, with a stretch of seven kilometers, totally restructured, while the "Ilha Forest" will be converted into a sport and leisure area.

Francisca de Espirito Santo did not disclose the financial costs to be invested in the project, which works "will commence immediately and (...) of the total project will be completed within 24 months".

She announced that the Provincial government will, in the next few days, present the project to the public, as "it is a process that will considerably change many standards and lifestyles on the Ilha".

15th of April 2009

Angop

Avenida Luanda Roads Project arrives at the Ilha with the regeneration of Mortala Mohamed Avenue

The Mortala Mohamed Avenue Facelift Project, on the Ilha de Luanda, will cover about 7 km of road that will undergo diverse reforms such as: duplication of the entire road stretch and construction of wider pavements.

According to a press release sent today to Angop from Odebrecht, the contractor, seats and curbs, bike paths, establishment of parking lots on the right of the road, towards Ilha, thus allowing pedestrians and motorists to appreciate the beach view.

Also part of the program is the construction of kiosks and bathrooms, mounting of modern bus stops and new urban fittings.

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According to the contractor, the project will also bring benefits in terms of residual and rain water infrastructure, technical channels that will house electrical and telephone cables, installation of new and modern light posts and central utilities (generator cubicles)

The traffic will also benefit through the installation of traffic lights, vertical and horizontal signs and zebra crossings.

Regarding environmental conservation, there will be planting of new trees, apart from the establishment of a modern refuse collection system, which will take up less space than the traditional thrash collectors and will store larger quantity, without exuding stench and will reduce the proliferation of insects.

19th of April 2009

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G) Mercados Industriais

Coca-Cola invests USD 70 million in N'gola/Norte brewery

Coca-Cola Bottling Company/Luanda, invested USD70 million on the construction of a brewery designated “Ngola-Norte brewery” in the Funda area of Cacucaco, Luanda Province. This information was released today in Luanda by the Chief Executive Officer of the institution, Samuel Jerónimo.

In statements made to Angop, within the framework of new investments for 2009, the interlocutor said that they are sums of money divided into USD60 million for the construction of infrastructure, five million on bottles (initial phase), one million on fridges to activate the market in the northern zone and three million on other ancillary equipment.

The major shareholder of Coca-Cola Bottling Company/Luanda and South of Angola is Sabmiller, the second biggest brewery in the world and main bottling company in Africa. This year, it has already invested in the construction of a new soft drinks factory also in the Funda, Cacucaco/Luanda area, which is expected to start up in July/August.

In 2008, it constructed a factory in Catumbela Municipality of Benguela Province, already operational.

8th of April 2009

Angop

Seventy five companies licensed in the Catumbela industrial pool

Seventy five companies have been licensed and authorized to set up their factories in the Catumbela Industrial Development Pool (Pdic), in Lobito Municipality of Benguela Province, the Chairman/CEO of the pool, Samuel Orlando do Amaral, said today (Wednesday).

In statements made to Angop, the CEO said that of the 400 companies that requested for plots of land, 75 have the necessary requirements to commence the mounting of their factories and start up of their activities.

The Manager said that there are various requests for the establishment of factories and the 2.107 hectares space of the pool are not sufficient to meet this demand.

The CEO admitted the possibility of the project for the creation of the Benguela Industrial Pool being extended to some Municipalities in the hinterland, where the conditions so justify.

Samuel Orlando Amaral acknowledges that the lack of basic conditions such as power supply, water and structural organization of the surface area, which should have been put in place by the pool, has been hindering the commencement of the installation of some companies that currently have valid contracts.

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Corporate Recovery

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Furthermore, he said that notwithstanding the efforts that have been made towards putting proper conditions for the company to operate, (water, power and land preparation), there are entrepreneurs, who, with their own funds, have already commenced work, such as the ceramic company Porto Belo, dealership of Volvo Sweden and the Logistics Distribution Center of the Nosso Super chain stores.

22nd of April 2009

Angop

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H) Mercados de Consumo

Luanda to have 25 convenience shops this year

Twenty five new shops of the convenience shops network “Poupa Lá” will be opened this year, in Luanda, within the framework of the Program for the restructuring of the System of Logistics and Distribution of Essential Commodities to the Population (Presild), the head of administrative and financial services of the project, Pedro Videira, told Angop today (Saturday).

Pedro Videira made this information available after the inauguration of the second convenience shop by the Governor of the Province, Francisca do Espírito Santo, in Benfica, Samba Municipality.

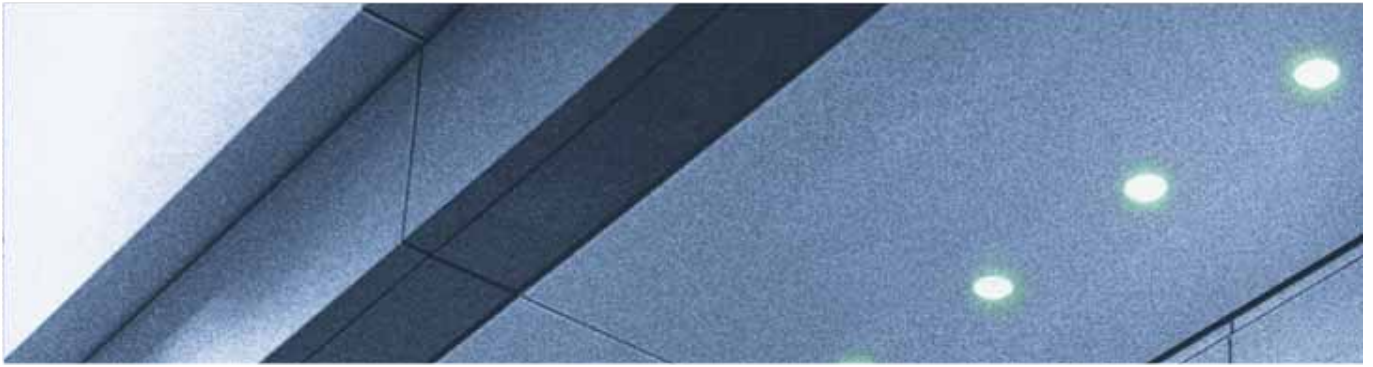
He further said that the establishment, with a surface area of 250 m² of display and sales area, has cold rooms, instead of meat and fish shops and has 400 articles on sale.

4th of April 2009

Angop

ADVISORY OUTSOURCING

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I) Serviços Financeiros

American Bank releases USD120 million to Angola

At least 120 million dollars have been released by American Exim Bank to four Angolan Banks, Banco Africano de Investimentos, (BAI), Banco de Fomento Angola (BFA), Banco de Poupança e Crédito (BPC) and Banco Espírito Santo Angola (BESA), for the importation of products from the United States of America.

According to a press release from the US Embassy in Luanda, which was made available to Angop, the Board of Directors of Exim Bank approved this credit facility with the objective of enabling the four banking institutions to provide their clients with a speedy loan review process and a fast approval timeline.

8th of April 2009

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3. Relevant Statistic Data

Balance of Trade

Balance of Trade Portugal Angola					
TOTAL	2007	2008	February 08	February 09	ΔFeb. 09/Feb. 08
Exports	1.680.181	2.270.557	303.429	368.169	21,3%
Imports	369.378	408.379	112.562	41.786	-62,9%

Unit: Thousands of Euros

Source: INE

Balance of Trade Brazil Angola					
TOTAL	2007	2008	March 08	March 09	ΔMar.09/Mar.08
Exports	1.218.236	1.974.575	320.455	422.758	31,9%
Imports	946.354	2.240.263	188.423	76.397	-59,5%

Unit: Thousands of USD

Source: Ministry of Development Industry and Foreign Commerce of Brazil

Balance of Trade South Africa Angola					
TOTAL	2007	2008	February 08	February 09	ΔFeb. 09/Feb. 08
Exports	5.424.980	7.338.415	991.401	1.185.241	19,6%
Imports	11.582.486	22.348.879	3.653.073	2.043.536	-44,1%

Unit: Thousands of Rands

Source: Ministry of Finance of South Africa

Balance of Trade China Angola					
TOTAL	2006	2007	April 07	April 08	ΔApril 08/April07
Exports	894.186	1.231.311	312.365	742.538	137,7%

Unit: Thousands of USD

Source: Factiva

4. Relevant Legislation Published

Resolution No. 19/09 of March 11 - Authorizes the Department of Energy and Industry Ministry to conclude with Hydro Aluminum SA, the Memorandum of Understanding for the establishment of Electro-Intensive Industries in Angola.

Resolution No. 20/09 of March 11 - Approves the National Program of Urban Development and Housing for the period 2009-2012.

Executive Decree No 18/09 of March 11 - From the new drafting to Articles 2nd. and 3rd. of Executive Decree n ° 11/09 of February 9, setting the quota for imports of cement on 8 000 000 tonnes and allows several companies for its imports in 2009.

Decree No. 21/09 of March 13 - Approves the Executive Program of the Industry Sector for the period 2009 – 2012.

Executive Decree No 11/09 of 9 February - Fixed at 8 000 000 tones and allows more companies to its import in 2009.

Notice No 1 / 09 of March 13 - Regulates the classification of compensation chambers and subsystems of payment and settlement of the payment system of Angola (SPA).

Resolution No. 21/09 of March 26 - Grants authorization to the Government to legislate on tax incidence on the input in the training of Angolan staff in the oil sector, in accordance with Articles 4th. and 57th. Both of Law No. 13/04 of December 24 - Law about the taxation of Oil Companies activities.

Dispatch No. 9 / 09 to March 31- Creates the National Commission for the Implementation of National Program of Urban Development and Housing, which must be governed by their own regulations.



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

A) Financial Risk Management

Modelling the Incremental Risk Charge

London 11th May 2009

This 1 day seminar will focus on modelling and calculating the incremental risk charge and so provide delegates with the tools to build consistent risk frameworks that integrate market and credit risk

Implementing an effective ORM framework in a Basel II context

Kuala Lumpur 11th and 12th May 2009

This highly informative two day workshop will provide a comprehensive insight into operational risk in current markets. It will also look at the importance of operational risk management in a Basel II environment.

B) Corporate Finance

Institute for International Research - CFO 2009 - Chief Financial Officer Summit 2009 - Luanda, 13th of May 2009

The IRR will organize for CFO's the meeting point and the reflection of financial professionals. This year has the presence of ENDIAMA, ENSA, FDO-ABB, and MCEL (Mozambique) and others. Learn how the ENDIAMA adjustment is going, the opening of stock exchange and derivatives, understand the experience of FDO-ABB concerning management performance and evaluation of financial performance, optimize financial processes of your business, dominate the funding possibilities at corporate level, determine the best way to support management decisions in the evaluation, monitoring, business restructuring, companies or markets and learn what opportunities present the processes of internationalization. Book your place in the meeting of leaders in *Corporate Finance!*

For additional information, please contact:

Ana Seabra

aseabra@kpmg.com

Euromoney - Corporate Financing in the International Capital Markets - Prague - 11-14 May 2009

Executives, managers and professionals in all corporate functions and in financial and non-financial organisations servicing corporates (at all levels) need to have a current understanding of the financing alternatives available in the international capital markets. Minimising the cost of capital is a concern of everyone with an interest in corporate performance. This programme is designed to enable participants to become proficient in their understanding of the financing options available to companies for the financing of their capital needs. It covers a broad spectrum of topics which are designed to ensure that executives and managers are equipped with the skills necessary to identify the appropriate financing strategy from the range of options available.

For additional information, please contact:

Ana Seabra

aseabra@kpmg.com

C) Information, Communication and Entertainment

Fibre for open Access – 10th and 11th of June Nairobi, Hotel Laico Regency

This is a two day conference in which it will be approached the optimization of the new capacity of the optiv fibre cable from West Africa. Themes such as governance and technologies will also be approached.

For additional information, please contact

Ricardo Dias

rmdias@kpmg.com

6. KPMG Services

KPMG’s practice is structured in the area 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.





7. Services Highlights

Business Performance Services

- **Market research**

The supporting tool for decision-making which allows aggregating and systematizing the information to the market such as: opportunities, threats, actors, surrounding factors, among others that are to be responding.

- **Processes**

The aim of this product is to examine and renew the organization structures with the objective of improving the performance of the business, structuring and streamlining new processes, resources and models of structure for their organization business units.

- **Strategy**

The Strategy is a set of fields of knowledge which, when properly applied, ending within the possibility that the hoped results are finally achieved.

The formulation and implementation of business strategies is a management process to the decision in the medium and long term involving relative decisions on the definition of business (products, services, target customers, positioning, etc.) Development goals and, in particular, the key factors of success.

These decisions, for their strength and character and representing the company's future relationship with its surroundings, it gives it the character of strategic decisions. Precede and condition the operational decisions, with view of obtaining the day by day of current business, the highest possible profit through customer satisfaction.



- **Inventory of fixed assets and stocks**

The KPMG Angola provides services of inventory of fixed assets and inventory of stocks. These services are an innovative element and driving force for this organization of inventory, so is necessary for the correct determination of the assets situation of the company.

- **Tableau de Bord**

The Tableau de Bord is a tool used to measure and compare the performance of public and private organizations.

It is characterized as a kind of top-down, promoting professional management, with its emphasis on results (doing the right thing), establishing for this purpose clear levels of performance and measurement.

This tool privileges a permanent and continuous feed-back throughout the organizational system rather than the single formulation of objectives.

Through the information provided with the use of the Tableau de Bord, the top managers were in better place to control the activities and at the same time allow them to compare with the objectives set by the organization.

In short, the Tableau de Bord is essentially an instrument of rapid information, comparison of reality with the forecast, allowing the establishment of diversion, the development of diagnostic and decision making in the short to medium term.

For additional information, please contact:

Bruno Glória

bgloria@kpmg.com

CONTACTS:

Fernando Anjos

fanjos@kpmg.com

Tel.:(244) 222310825

Mobile: (244) 917651245

Fax: (244) 222 310 540

Edifício Presidente

Largo 4 de Fevereiro, nº 3, 1º
Andar

Caixa Postal 2021

Luanda – Angola

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