

UGANDA'S AMINA STORMS FORBES RICH LIST

BY ANGEL NABWETEME

The proprietor of Oasis Mall in Kampala, Amina Hersi Moghea, has been listed among millionaires by the highly coveted *Forbes Africa* magazine. The list, which was released on Monday, showed the wealthiest people of Somali origin that the world needed to know about. Somalia, despite being an extremely hostile political and business environment, still produces some of the most entrepreneurial people in Africa, *Forbes* said. Five names were listed including Amina who operates in Uganda.

Amina, 64, now becomes the second person from Uganda, but the first female entrepreneur from Uganda, to hit the magazine's rich list rankings after Sudhir Ruparelia. She was listed alongside other top four highly acclaimed business people of Somali descent who have all excelled in business despite the country's long standing decade of war.

Amina is a Somali of Kenyan origin.

Her parents migrated from Somalia and settled in Bungoma, western Kenya, where she was born. She worked with her mother in setting up a hardware store before settling down in Uganda to trade in soft commodities and cement.

She built a fortune from there and ventured into real estate. As the managing director of Kadhar Investments, Amina now owns some of the choicest pieces of real estate in Uganda, including the landmark Oasis Shopping Mall in Kampala and the Laburnam Courts

Apartments on Nakasero Hill adjacent to State House Kampala. She also has

Kingstone Hardware Store, one of the Kampala's largest distributors of cement and hardware.

In 2008, Amina received the Woman Investor of the Year Award for her large-scale projects that were changing Kampala's skyline. In 2014, she was named African Businesswoman of the

Year by *The New Economy*, a reputable London-based quarterly business magazine.

Amina is also owner of Atiak Sugar factory project in Amuru district. The Government recently injected part of the \$5.2m it earned from the sale of Kinyara Sugar into her venture.

When contacted about her name on the *Forbes* list, Amina said she

was humbled by the recognition.

"Of course I am happy. Being in business in Africa is a tough game. If it is not weak laws, it is people who ignore the regulations. For example, we are facing stiff competition from the imported sugar mainly from Brazil. I think local investors need to be protected," she said.

"If the Government does not wake up and tackle the sugar problem, all stakeholders, including farmers, out-growers and sugar manufacturers are likely to suffer huge losses that will force them out of business and affect government revenue as a whole."

The list also includes Abdurashid Duale, the chief executive officer of Dahabshil, an International money transfer company, Adirizak Ido (a telecom giant), Mohamed Abshir Abdi (a fish mogul who is also successful in real estate) and Ismail Ahmed, the founder of WorldRemit, a London-based online money transfer service in Somalia.



Amina has beaten the odds to succeed