



“I made my first investment in the age of eleven. I was wasting my life up until then.”

(Warren Buffett)

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PBIT hosted committee meetings on making Lahore - Kabul sister cities

Lahore and Kabul were declared sister cities in the meeting between Chief Minister, Punjab Mian Muhammad Shahbaz Sharif and President of Afghanistan, Mr. Ashraf Ghani on 15th November 2014. The role of Punjab in development of Afghanistan was discussed and it was decided to establish a Committee on Collaboration with Afghanistan. The Committee meetings were chaired by the Minister Industries, Chaudhry Muhammad Shafique and attended by Mr. Irfan Ilahi Chairman

P&D, Mr. Arif Anwar Baloch Sec Industries, Mr. Mohammad Ilyas Ghauri CEO PBIT, and representatives of other government departments.

Keeping in view the economic compatibility between Afghanistan and Punjab, many potential areas of collaboration were discussed. It was stressed that there is a dire need of cooperation at government level to develop strong business-to-business relations between Afghanistan and Punjab.

President, Canada Pakistan Business Council visits Punjab Board of Investment and Trade

To discuss the initiatives to promote bilateral trade between Canada and Punjab, a high level strategic meeting was held at Punjab Board of Investment and Trade office on December 26, 2014. Notable participants of the meeting were President, Canada Pakistan Business Council, Mr. Samir Dossal, Director General Projects and Policy Research, PBIT and Director Agriculture & Dairy, PBIT. It was decided that a Memorandum of Understanding will be signed between CPBC and PBIT to

strengthen and formalize the collaboration between the two. President CPBC proposed the idea to organize a high level trade mission to Canada to explore the mutually beneficial opportunities. Organization of a single country Pakistan exhibition in Toronto, short listing of the common priority sectors, provision of match making services through creating a comprehensive database and event calendar sharing were some of the significant matters that came under discussion.

Turkish delegation visits PBIT



Turkish delegation with PBIT team

A Turkish delegation, visited PBIT on October 20, 2014. The delegation was led by Mr. Ahmet TOKAT, and Mr. Osman OZEN, Secretary General Denizli, Businessmen Association Turkey. The purpose of the visit was to explore the potential opportunities of trade and investment in the areas of textile, medical equipment and cable manufacturing machinery. The delegation showed keen inclination in initiating mutually beneficial projects. Furthermore, the delegation requested PBIT to take serious initiatives to encourage Pakistani companies to participate in the events taking place in Turkey to boost bilateral relations between the two countries.

In recognition of PBIT's role in facilitating foreign investors, Mr. Osman OZEN expressed his desire to continue this working relationship to successfully achieve future endeavors.

PBIT - The focal body for GSP+

The 9th Cabinet committee meeting on GSP+ was held at the Darbar Hall, Civil Secretariat on December 04, 2014.

The meeting was chaired by Chaudhry Muhammad Shafique, Minister Industries, and among the attendees were Mr. Raja Ashfaq Sarwar, Minister for Labour & Human Resource, provincial secretaries, government officials and Punjab Board of Investment and Trade (PBIT) officials. Key discussions were regarding the improvements required in coordination between provincial and federal departments with respect to the

consolidation and forward submission of convention related reports and the scorecards. It was also suggested that a sub committee comprising of experts should be formed in order to review and prepare proposals for implementation of cabinet committee decisions.

In addition to this, it was also decided that PBIT shall create awareness about GSP+ among stakeholders and also showcase the initiatives taken by the Punjab government through PBIT website.

Counselor Canadian High Commission visits PBIT

Ms. Allison Stewart, newly appointed Counselor, Canadian High Commission, accompanied by Mr. Ahsan ul Haque, Trade Commissioner to Canada visited Punjab Board of Investment & Trade on October 14, 2014.

Areas of mutual co-operation between Canada and Pakistan were discussed. The delegate suggested that Pakistan may benefit from Canadian expertise in the energy sector especially in Hydro and Thermal Technology. He also informed that the Canadian High Commissioner in Islamabad in relation to his efforts to improve the agriculture policy of Pakistan has had five roundtable meetings with the Government officials.



Ms. Allison Stewart, Counselor CHC with PBIT team

Australian First Secretary Political visits PBIT

In order to explore the economic and trade opportunities prevailing in Punjab, Mr. Michael Gregory and Ms. Nicola Guihot, First Secretary (Political) from the Australian High Commission visited Punjab Board of Investment & Trade on October 17, 2014. The objective was to enhance economic & trade ties between Australia and Pakistan in agriculture, livestock & dairy sectors. Potential of the agriculture sector of Pakistan was also discussed.

Ms. Nicola Guihot highlighted the significance of trade road shows and identified the prospects of collaboration between Australian and Pakistani universities for student exchange and training programs.

Chief Executive Officer, Punjab Board of Investment and Trade, Director General Projects & Policy, Director Agriculture & Dairy and Director Communication & Public Relations were also present in the meeting.

French Ambassador visits Punjab Board of Investment & Trade



Mr. Ghauri, CEO PBIT, presenting the souvenir to French Ambassador

French Ambassador H.E. Martine Dorance and Mr. Eric Noitakis, Head of Economic Department, French Embassy, visited Punjab Board of Investment and Trade (PBIT) on November 25, 2014. The newly appointed French Ambassador discussed the possibilities pertaining to investment and trade between France and Pakistan. Potential areas of collaboration between France and Pakistan in agriculture, energy and education sectors along with impediments faced by the French Investors in Pakistan were also discussed.

CEO, PBIT participated at UK-Pak Energy Dialogue 2014

A delegation headed by the Prime Minister of Pakistan, Mian Muhammad Nawaz Sharif participated in the UK-Pakistan Energy Dialogue held on November 13, 2014 at the Lancaster House, UK. CEO, PBIT Mr. Mohammad Ilyas Ghauri also participated in the dialogue. The objective of the UK-Pakistan Energy dialogue 2014 was to assist Pakistan in addressing its energy needs by sharing expertise, following best practices and engaging private sector.

A series of interactive meetings was held between UK and Pakistan, with primary focus on policy making at senior official level to forge future policy while harnessing Ministerial engagement and support where applicable.

Mr. Ghauri apprised the participants about investment opportunities in Punjab. He also highlighted the prospects in Solar Power sector and incentives offered by Government of Punjab, Pakistan.

PBIT participated in 15th International MUSIAD Fair and IBF Congress

Punjab Board of Investment and Trade (PBIT) participated in the 15th MUSIAD International Fair, 2014 and 18th IBF Congress. Minister for Industries Mr. Chaudhry Muhammad Shafique led the delegation on behalf of Chief Minister Punjab, Mian Muhammad Shehbaz Sharif. Punjab Board of Investment and Trade being nominated as the focal body by Government of Punjab, facilitated the delegation comprising prominent businessmen from Punjab, in all trade and investment related activities.

Conducting business to business meetings, providing in depth market knowledge and stall promotions were some of the major areas of facilitation. Key sectors in focus were textile, electronics, food & agriculture, furniture and handicrafts.

18th IBF Congress with the main theme of "Paradigm Shift: Neo-Financial Drifts", was held at the same time as the 15th MUSIAD International Fair from 26th to 30th November 2014.



Challenge Apparel - Investment Initiative by Chairman, PBIT

The Chairman, Punjab Board of Investment & Trade recently facilitated Shanghai Challenge Textile Co. Ltd, China to enter into a Joint Venture agreement with Paradise Apparels and Khawaja Asem Khurshid (former President Faisalabad Chamber of Commerce) in Pakistan. Shanghai Challenge Textile Co. Ltd is a renowned vertically integrated manufacturing company from China. The primary phase investment is of USD 10 Million. The Joint Venture is named as "Challenge Apparels Limited" and is based in Faisalabad, the textile hub of the country. Challenge Apparels has begun its operations with the production of textile knitted and denim products for the world's leading brands such as Nike and Adidas.

Chairman PBIT facilitated the acquisition of first ever private listed company in Pakistan

Due to the persistent efforts of Chairman PBIT and as a direct result of PBIT's investment promotion initiatives, Shanghai Challenge Textile Company Limited has acquired 24.36% shareholdings of Masood Textile Mills Limited. The foreign direct investment resulting from this deal amounted to US \$28 Million. This is the first listed company shares acquisition by any Chinese private company in Pakistan.



PBIT's technical facilitation secured US\$9.4 million Canadian grant - Dr. Suhail Saleem was instrumental

PBIT's technical facilitation secured US\$9.4 million Canadian grant for "Rural Women's Economic Empowerment through active Participation in South Punjab's Dairy Sector".

The grant shall be used to economically empower poor rural women, their families and communities by strengthening the dairy sector and increasing the participation and decision making capacity of Pakistani women in supplying quality milk to the market – processors and consumers.

PBIT shall work with Plan International, Pakistan to implement the DFATD funded project. The project aims at supporting 350 village level Farmers Milk Cooperative (FMC) in three districts of Punjab.

Plan Canada is thankful to the Dr. Suhail Saleem, Director – Agriculture, Livestock and Dairy Development, Punjab Board of Investment and Trade for providing technical facilitation for the DFATD Project.



PBIT facilitated the agreement between CINQO and PAMCO to export meat worth US \$3.5 Million annually

An agreement was signed between Punjab Agriculture Meat Company (PAMCO) and CINQO Traders Bahrain, at the office of PAMCO on 22nd October, 2014. According to the agreement, CINQO Traders would utilize PAMCO's slaughtering, chilling/freezing, packing, deboning and dispatch services for exports as well as for their local business. Moreover, CINQO, with support of Government of Bahrain also plans to invest in Pakistan to build its own livestock farming and processing facilities. Due to its strategic location, Punjab may potentially become a base to export Halal meat to the Middle East and South Asian markets.

Romania awards PBIT - Director General Mr. Jalal Hassan

Punjab Board of Investment and Trade received an honorary award on 50th anniversary of diplomatic relations between Romania and Pakistan. The event celebrated efforts made in fostering and strengthening bilateral relations between both the countries. His Excellency Mr. Emilian Ion, Ambassador of Romania and Federal Secretary Mr. Aizaz Ahmad Chaudhry, Ministry of Foreign Affairs, (MOFA) presented the award to Mr. Jalal Hassan, Director General Investor Relations in recognition of his relentless efforts. The event was held on 15th October 2014 at Serena Hotel, Islamabad.

Punjab Board of Investment and Trade expresses solidarity with the Minorities

A Christmas cake cutting ceremony was held at Punjab Board of Investment and Trade on 24th of December, 2014, to express solidarity with the Christian staff members and to promote interfaith harmony. Director General, Investor Relations and Director General Projects & Policy Research along with rest of the staff were in attendance.

CEO, PBIT participated in WAIPA steering committee meeting held on 8th-9th of December

“World Association of Investment Promotion Agencies (WAIPA) Steering Committee Meeting” was held in Istanbul, Turkey, on 8th-9th of December, 2014. The agenda of the meeting was to apprise the committee members about WAIPA’s action plan, strategic road map and budget for the year 2015. Furthermore, concerns pertaining to the adherence of international principles and tangible measures taken by WAIPA Presidency to enhance organization’s financial as well as infrastructural capacity were also discussed.

“Invest Pakistan” International Investment Conference organized by BOI

Punjab Board of Investment and Trade participated in the conference organized by Board of Investment (BOI) on 27-28th October, 2014 at Serena hotel Islamabad. Prime Minister of Pakistan, Mian Muhammad Nawaz Sharif inaugurated the conference.

The Conference was successful in bringing 242 delegates from more than 32 countries. CEO PBIT, Mr. Mohammad Ilyas Ghauri and Dr. Sohail, Director Agriculture & Dairy presented the papers and were amongst the expert panelists. Mr. Ghauri spoke on “Trade and Investment Opportunities and Prospects” whereas Dr. Suhail Saleem on “Opportunities in Livestock”.

PBIT established a dedicated desk to provide customized information to the investors on the untapped investment opportunities in the key sectors of the Punjab Province as well as the facilitation, matchmaking, policy advocacy services offered by PBIT.

PBIT’s capacity building initiatives

Punjab Board of Investment and Trade has recently taken a commendable initiative for the capacity building of its employees. It has formulated a comprehensive program for training and development of the workforce whereby all the employees irrespective of their position or grade will be sent to attend local, national and International capacity building trainings and workshops. In the first phase of the plan, a number of junior staff members including office boys and attendants were sent to learn the contemporary as well as conventional hospitality services and mannerism. In the second and third phase, focus will be towards the training of middle and upper level management.

Kimihide Ando, the Chief Executive Mitsubishi Corporation, Pakistan, during an interview with PBIT team talked about his two terms at Mitsubishi Pakistan,

PERSONALITY IN FOCUS



“The first time I was assigned to Pakistan was from 1998 to 2003. I was sent as Senior Marketing Advisor to a joint venture company between Mitsubishi and Engro, Engro Polymer & Chemicals Ltd (EPCL). Those five years, Pakistan went through full of events and challenges. One week all odds, one blessing was that Mitsubishi was in partnership with Engro. That blessing alone was enough to overcome all other challenges. Through those five years’ experience after I arrived Karachi, the nuclear test was carried out, which was followed by international economic sanction. The bloodless coup took place in 1999. Also there was September 11.

“ Not only heading Mitsubishi business operation in Pakistan, I want to become strong advocate for Pakistan, to international business circle. ”

EPCL went through turbulent years and it was an uphill project. I was again assigned back to Pakistan in 2010, this time as GM for Pakistan, Mitsubishi Corporation.

Mitsubishi Corporation opened her office in Karachi in 1954. This 2014, we celebrated 60th anniversary. We have both directly and indirectly five joint ventures in Pakistan. Hopefully, we will have more soon to come. Not only investment, we also trade almost anything under the sun. We are active in Pakistan. We are currently the biggest buyer of sugar-cane based Ethanol produced in Pakistan. Recently we submitted EOI (Expression of Interest) to PSO for supplying LNG.”

In response to a question regarding his future aspirations he said,

“Not only heading Mitsubishi business operation in Pakistan, I want to become strong advocate for Pakistan, to international business circle. In 2013 I got elected as the president of OICCI, Overseas Investors Chamber of Commerce and Industry, which is true representation of foreign investors in Pakistan, where around 190 companies are her members. From OICCI platform, I try to elevate foreign investors’ image toward Pakistan. Also, I am honored to be director of PBIT. I hope

I can contribute as much as possible within my capacity to promote Punjab province for destination of Pakistan.”

While talking about Pakistan’s overall investment environment and its USP he said,

“Very interesting questions, as you put forth countries which have mixture of similarities and differences.

Mr. Modi of India these days start using “3D” to describe India, 3D means Democracy, Demography, and Demand. I also have been using different 3D for measuring countries. My 3D is Demography, Democracy and Discipline. Speaking of demography, among five countries you raised as comparable countries, only Indonesia is more populous than Pakistan. If you want to invest for domestic demand, then population counts. Population requires food, energy and many other things. More population, more demand, hence more business opportunity. Population alone is huge asset Pakistan is blessed with. Not only sheer size of population, 200 million people, and the median age are 22 years old. Pakistan is among the youngest countries in the world. And population is growing. When you compare Pakistan with country like Japan, whose median age are 46 years old and its population of 120 million reducing, then soon may go down below 100 million, then you will understand what kind of potential you are sitting on.

Upon being asked about the Punjab Board of Investment and Trade and its future he said,

“Whatever PBIT is doing right now, needs to continue, with further enhancement. One point if I may make would be that; there is so little you can do alone no matter how good you are. I believe networking and collaboration with those people who have similar norm and agenda need to be sought after more. For example collaboration with organization such as JETRO or KOTRA.”

While discussing the impediments for foreign investment, Mr. Ando was of the opinion that “security, law and order situation in Pakistan is the biggest concern.”

On inquiry by the PBIT representative regarding Japan’s investment in sectors other than automobile in the next 3-5 years he replied,

“Yes, definitely. Mitsubishi alone is studying for investments in Pakistan which hopefully comes about soon.

There are also people like Morinaga, who decided to come over to Pakistan joining hand with ICI Pakistan. Morinaga is global dairy product player and is very strong in baby and infant milk powder. They see young demography of Pakistan as huge business opportunity. Many others hopefully will follow.”

In reply to a question regarding Japan’s contribution to CSR he said,

“We are offering limited scholarship to Karachi University. We support LUMS so that they send students to Waseda University of Japan as exchange program. We also do little contribution to Memon Medical Institute Hospital.”



Punjab Board of Investment & Trade

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