

PBIT

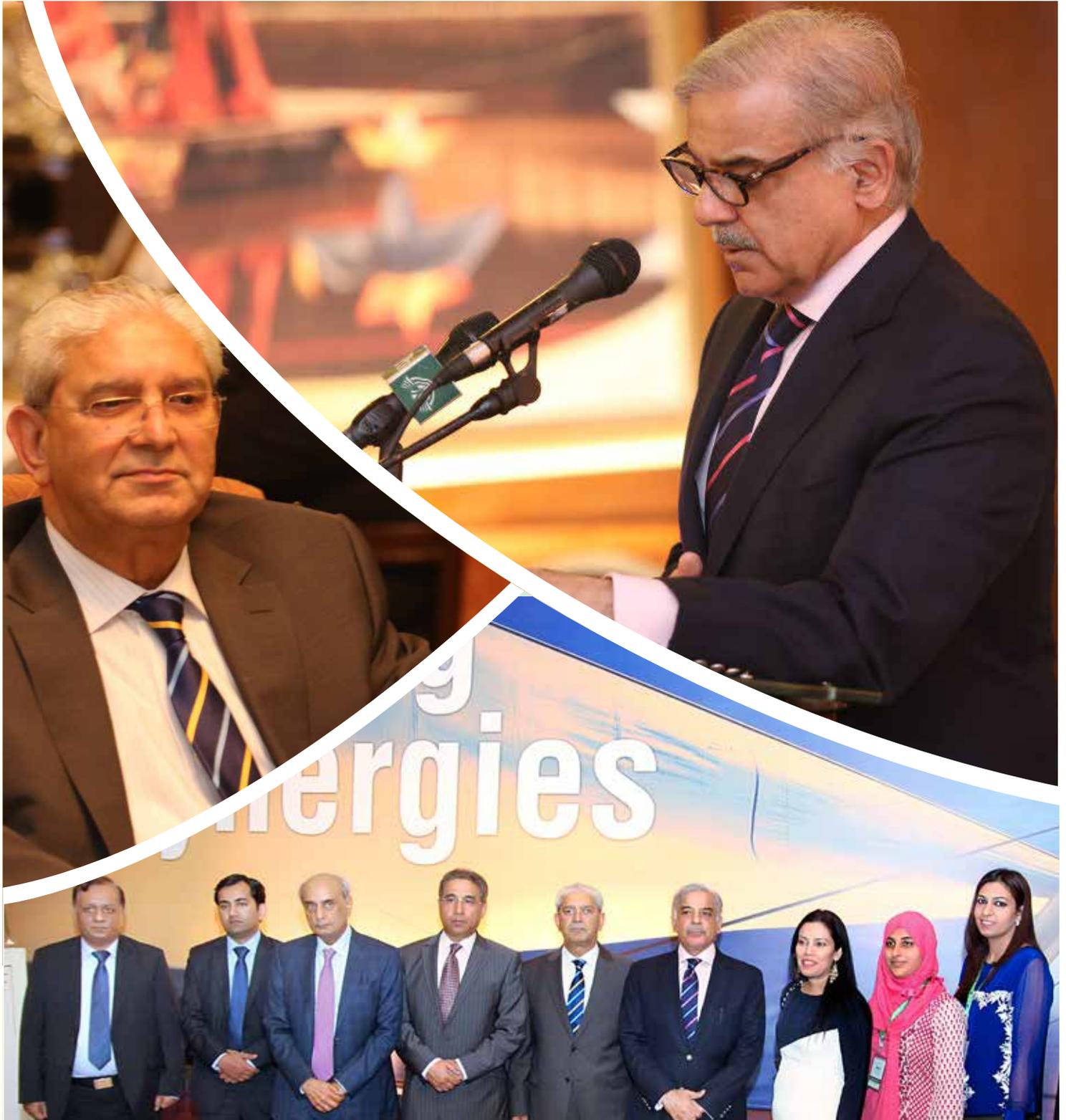
PUNJAB BOARD OF INVESTMENT & TRADE



GAZETTE

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AN INVESTMENT PROMOTION AGENCY OF PUNJAB

CHAIRMAN'S MESSAGE



“Punjab offers investors a multitude of investment opportunities, by virtue of not only being the most industrialized province of Pakistan, but also one blessed with an abundant workforce. Additionally, access to other provinces and the neighboring country India is made easy courtesy the geographical links Punjab has with these regions. These factors ensure that Punjab contributes more than 60% to the Gross Domestic Product of Pakistan, making it an engine of growth for the country.

To utilize the enormous potential that this province has, Punjab needed an independent agency that promoted investment through various measures and established relationships with leading investors in the global business community. Thus, Punjab Board of Investment and Trade was created in 2009 and since then has been instrumental in promoting investment in various sectors, capitalizing on trade opportunities and spearheading economic progress in the province.

Despite these measures, much of Punjab remains a largely untapped market and ripe for an investor that aims to capitalize on this. PBIT is here to be the partner in facilitating this process of discovering a market brimming with investment and trade opportunities.

For a smart investor, *Punjab is the place to be.*”

COVER STORY:

Investor After Care Program

PRESIDENT PAKISTAN -QATAR BUSINESS FORUM VISITS PBIT

Mr. Ahmed Hussain, President Pakistan Qatar Business Forum visited the office of Punjab Board of Investment & Trade on April 1, 2015.

The agenda of the meeting was to discuss the opportunities and areas of mutual cooperation between Punjab and Qatar with regard to Trade and Investment.

Ms. Lubna Pathan, Director General Projects, & Policy Research along with the directors had detailed discussion with Mr. Hussain regarding the Investment Opportunities in Punjab. Potential sectors like Service Industry, Agriculture and Livestock, Housing and Infrastructure and Transport were identified for Qatari businesses to invest and to provide consultancy services.



SICHUAN JOINT INVESTMENT INC EAGER TO INVEST IN ROCK SALT MINING IN PUNJAB

A delegation from Jointt Group led by its president Mr. Bai Shun, accompanied by Technical Director and Agriculture Expert, Mr. Bai Shijun, Business Manager, Mr. Chenyang and Ms. Ma Qiuyun visited the office of Punjab Board of Investment & Trade on April 2, 2015.

The focus of the delegation was to invest in Rock salt mining and its processing plant. PBIT offered them full support and facilitation for the said purpose as well as informed them about the investment opportunities in Punjab in various other sectors. This visit was a direct result of PBIT team's efforts wherein they shared information on potential investment opportunities in Punjab especially in the Agriculture, Livestock, Dairy and Energy sectors with the group in consultation with Consul General of Pakistan Chengdu. As a result JOINTT GROUP has shown willingness to establish a branch office in Punjab.

CHAIRMAN PUNJAB BOARD OF INVESTMENT AND TRADE CALLED ON INSPECTOR GENERAL OF PUNJAB POLICE

Chairman Punjab Board of Investment and Trade (PBIT), Mr. Abdul Basit called on the Inspector General of Punjab Police, Mr. Mushtaq Sukhera on April 8, 2015. He was accompanied by Director General Projects and Policy Research, Ms. Lubna Pathan and Director Policy, Mr. Khurram Afzal Malik.

The primary agenda of the meeting was to brainstorm measures aimed at building investors confidence vis-à-vis their grievances related to law and order.

It was decided that a special cell will be formed within the office of Inspector General of Punjab Police for addressing the complaints/queries sent by PBIT on behalf of investors. Recent efforts of Punjab Police department for efficient management and control of crime, including the ongoing automation of many police stations which has led to the decline of crime were also highlighted.



STEPS TOWARDS STRENGTHENING THE ECONOMIC TIES WITH BELARUS

Ambassador of Belarus Visits PBIT

H.E. Mr. Andrei Ermolovich, Ambassador of Republic of Belarus along with Mr. Konstantin B Rzhessky, Counsellor of the embassy of Belarus in Pakistan visited the office of Punjab Board of Investment & Trade on April 9, 2015.

The purpose of the visit was to finalize the details pertaining to the business delegation visiting Belarus on May 04, 2015 from Punjab to strengthen economic relations between the two countries and to explore opportunities for mutual benefits.



DELEGATION TO BELARUS

A 10 member delegation comprising of the leading businessmen across Punjab and representatives of the various government departments were sent to Belarus by PBIT. Mr. Sher Ali Khan, Minister for Mines & Minerals Punjab led the delegation. CEO Punjab Board of Investment & Trade, Mr. Mohammad Ilyas Ghauri was also part of the delegation.

The delegation was formed by Punjab Board of Investment and Trade (PBIT) on the directions of Chief Minister Punjab, Mian Mohammad Shehbaz Sharif.

It was a first ever delegation sent to Belarus from Punjab to discover the potential of collaboration between both of the countries and to allow participants from the business community of Punjab to interact with the business community of Belarus in efficient and effective manner. During the 6 day visit, delegation had conferences with all the prominent authorities of Belarus including the Prime Minister of the Republic of Belarus, H.E. Andrei V. Kobyakov and the Mayor of Minsk, Mr. Andrei V. Shorets.

PBIT SIGNS MEMORANDUM OF UNDERSTANDING WITH BELLEGPROM, BELARUSIAN ENTITY

The Punjab Board of Investment & Trade signed a memorandum of understanding (MOU) with Bellegprom, Belarus on May 25, 2015 in Islamabad.

The MOU was signed by CEO PBIT, Mr. Mohammad Ilyas Ghauri and Chairman Bellegprom Mr. Mikalai Yafimchyk. The MoU is designed to bolster Investment & Trade promotion between respective regions.



CEO PBIT presenting the souvenir to the Ambassador of Belarus

BUSINESS DELEGATION FROM BELARUS VISITS PBIT

A business delegation from Belarus led by H.E. Mr. Andrei Ermolovich, Ambassador of Republic of Belarus to Pakistan visited the office of Punjab Board of Investment & Trade on June 17, 2015. This visit was a follow up of President of Belarus's visit to Pakistan in May 2015.

Suggestions included the establishment of a joint Chamber of Commerce & Trade and Belarus-Pakistan Business Council and enforcement of the Free Trade Agreement. Sectors like Automobiles, Agricultural products, Textiles & Garments, Mining, Sports Goods, Surgical Equipments and Food Items were identified as the priority sectors for collaboration.



Chairman PBIT presenting the souvenir to Turkish Ambassador

AMBASSADOR OF TURKEY VISITS PBIT

HE Mr. Sadik Babur Girgin, Ambassador of Turkey to Pakistan visited Punjab Board of Investment and Trade (PBIT) on 10th April, 2015.

A detailed discussion over the cooperation between the two countries including existing as well as new potential projects was apprehended between the Ambassador and the PBIT team. The Embassy of Turkey and Punjab Board of Investment & Trade agreed to work in complete coordination to improve trade and initiate mutually beneficial projects in various fields including Education, Agriculture especially Food Processing and Preservation.

THE BARONESS MOBARIK CBE, HOUSE OF LORDS UK, VISITS PBIT

Punjab Board of Investment & Trade warmly welcomed Baroness Mobarik CBE, House of Lords from UK at the office in Lahore on May 22, 2015. The Baroness was accompanied by Mr. Umer Faruqi, CEO / Chairman for Renoir Global (Pvt) Ltd, Lahore.

The purpose of the visit was to explore the investment climate as well as the investment opportunities in Punjab and to see the willingness of UK companies to invest by sharing the potential projects with them. The focus mainly remained on the opportunities in the Energy, Infrastructure and Education sectors to invest and the role of PBIT in assisting UK companies before, during and after the investment process.

The baroness also proposed that Pakistan needs to market the investment opportunities well in UK to capture the interest of UK business community.



US CONSUL GENERAL AND VICE PRESIDENT EXIM BANK VISITS PBIT

A four member delegation from US including President Global Business Development EXIM Bank, Mr. Raymond J Ellis Vice accompanied by US Consul General, Mr. Zachary V Harkenrider, Commercial Counselor, Ms. Cheryl J Dukelow and Senior Commercial Specialist, Mr. Aftab Qamar visited Punjab Board of Investment and Trade (PBIT) on May 27, 2015.

Representatives of various government departments like Health, City District Office, Agriculture, Finance and PND were also present along with the PBIT team.

The agenda of the visiting delegation was to improve the US exports all over the world. Mr. Ellis gave a detailed presentation to the participants on “Reducing Risk – Unleashing

Opportunity”. In which he explained how EXIM fills the gap for businesses by equipping them with the financing tools necessary to compete for global sales when private sector lenders are unable or unwilling to provide financing.

US Consul General also appreciated Punjab Government’s initiatives regarding creating the investment friendly environment and informed that US investors are showing keen interest to invest in Pakistan in Power, Gas and biomass projects.

Chairman PBIT acknowledged the efforts of the delegation and added that import of seeds and fertilizer material from US would increase the productivity.



PUNJAB BOARD OF INVESTMENT & TRADE FACILITATED THE MEETING OF FEDERAL MINISTER FOR COMMERCE WITH PAKISTAN CARPET MANUFACTURERS & EXPORTERS ASSOCIATION



Minister for Commerce and CEO PBIT while talking to the media before meeting with Pakistan Carpet Manufacturers & Exporters Association.

Federal Minister for Commerce, Engr. Khurram Dastgir Khan had a very fruitful meeting with the executives of Pakistan Carpet Manufacturers and Exporters Association (PCMEA) on June 15, 2015. The meeting was organized by the Punjab Board of Investment & Trade (PBIT).

Resolution of the meeting was the redressal of the impediments faced for the export of Pakistani Handmade carpets to Turkey. Key issues debated during the meeting were the reduction in the import duty imposed by Turkey on carpets from 50 to 25 % and admission of the Pakistani Carpet Manufacturers to new markets like Russia, South Korea and countries of South America other than the existing Markets.

Chairman PCMEA, Mr. Usman Ghani then communicated the issues faced by the carpet industry at present.

The Minister fully maintained the issues raised by the PCMEA executives and assured to take the matter forward. He also informed the participants that first draft of the Free Trade Agreement has already been sent to Turkish side.



PUNJAB BOARD OF INVESTMENT & TRADE'S MEETING WITH EUROPOLES

Punjab Board of Investment & Trade (PBIT) had a meeting with the Euro poles, largest manufacturers of lighting poles in Germany and Business and Engineering Trends (Pakistani Company which specializes in Fibre Glass). The discussion mainly focused on the introduction of fiber glass lighting poles in Punjab for street lights, highways, metro bus and airports.

CEO of Business and Engineering Trends (BET) during the meeting educated that his company is entering into a joint venture with Euro poles for local manufacturing in Lahore as well as they want to set up fiberglass poles for the Metro Bus project in Multan. Moreover, they were also interested in setting up poles near airports, highways and housing schemes.

Euro poles Vice President also showed keen interest in setting up a manufacturing unit in Punjab Pakistan.



Chairman and CEO PBIT with executives of Euro poles



Events

PBIT PARTICIPATES IN INVESTMENT FORUM 2015, SUZHOU CHINA

Chairman Punjab Board of Investment & Trade, Mr. Abdul Basit and Chief Executive Officer PBIT, Mr. Mohammad Ilyas Ghauri participated in the Investment Forum 2015 at Suzhou China to showcase the investment opportunities in Punjab. This forum was organized in cooperation of Industrial and Commercial Bank of China and Habib Bank Limited.

The objective of the forum was to form industrial park for the exclusive purpose of attracting Chinese companies to setup industries in Pakistan that would manufacture products for both export market and the domestic market. Moreover it aimed to promote partnerships between Chinese and Pakistani companies. These industrial parks will help in promoting economic development, attract foreign investment, modernize the industrial base and result in transfer of technology in Pakistan.

INAUGURATION CEREMONY OF CENTRE FOR INTERNATIONAL INVESTMENT AND COMMERCIAL ARBITRATION

Punjab Board of Investment & Trade (PBIT) participated in the Inauguration Ceremony of Centre for International Investment and Commercial Arbitration held on Saturday April 11, 2015 at a local club in Lahore. The ceremony was attended by lawyers, government representatives and businessmen. The rationale behind the establishment of centre is to educate and train stakeholders to acquaint them with the international arbitration laws and provide institutional arbitration.

Ms. Lubna Pathan, Director General, Projects & Policy Research and Mr. Hammad Altaf Khan, Company Secretary & Additional Director Legal represented PBIT at the ceremony.

Speaking at the occasion, Ms. Pathan stressed the importance of alternative dispute resolution in Pakistan to make the enforcement of contracts easier.



PELLET MILL DONATION: BIO-VET AND UVAS SIGN AGREEMENT AT PBIT



Bio-Vet and UVAS sign Agreement at PBIT

Bio-Vet in partnership with La- meccanica, Italy had signed a Memorandum of Understanding to initiate a donation to University of Veterinary and Animal Sciences (UVAS) to establish a pellet mill.

Preceding the MoU ceremony, both parties have now signed an agreement highlighting the core responsibilities with regard to the installation and maintenance of the pellet mill.

The signing ceremony was held at the office of Punjab Board of Investment and Trade on April 16, 2015 under the auspices of Dr. Abdul Basit Chairman PBIT and Mr. Mohammad Ilyas Ghauri, CEO PBIT.

PBIT SIGNS MOU WITH QINGDAO MUNICIPAL GOVERNMENT CHINA

To further strengthen the economic relations with Municipal Government China, a Memoranda of Understanding (MoU) was signed between Punjab Board of Investment & Trade (PBIT) and Qingdao Municipal Government China on 24th April, 2015 at Pearl Continental Hotel Lahore.

The aim of this MoU is to formalize the economic ties as well as set a mutually acceptable roadmap to work collaboratively on the potential projects in various sectors.

INVESTOR AFTER CARE PROGRAM



Punjab Board of Investment and Trade in coordination with the Chief Minister Punjab's office organized a networking event by the name of "Leaders' Dinner" on 15th May, 2015. The Honourable Chief Minister Punjab, Mian Muhammad Shehbaz Sharif graced the event with his presence as the Chief Guest.

The event was organized to share Private Sector led Growth Strategy of Government of the Punjab and to formally launch the Investor Aftercare Program by Punjab Board of Investment and Trade to bridge the gap between the investor/business community and the government.

Investor Aftercare Program is the first ever initiative taken in the history of Pakistan to support and facilitate the existing investors in their expansion plans and to support them in running their operations smoothly. The motivated and competent team of Punjab Board of Investment and Trade is reaching out to the top tier, middle tier and newly established companies in helping them resolve the issues which are hampering the growth and smooth running of business.

The event was a big success with participation and contribution from all the leading domestic and international companies present in the country. Think tanks and decision makers from public and private sector including the Chief Executives and Chairmen of top multinationals showed up to endorse the outstanding initiative taken by Punjab Board of Investment and Trade (PBIT).

The highpoint of the event was Chief Minister Punjab's candid and warm address to the guests. He guaranteed businesses on Government's role and efforts to improve the business environment and competitiveness of the economy. He also stressed upon the need for businesses to lead the process for growth and reap benefits from GSP Plus status, China Pakistan Economic Corridor and Special Economic Zones. He shared initiatives being taken by Government at



strategic, political and economic level and desired support and confidence of business community in Pakistan. The Aftercare Program is anticipated to cover wide-ranging

activities for all investors. These may contain helping businesses in acquiring licenses, permits, and resolution of issues. Strategic services would be accessible that effect the future direction of the firm, the development of new capabilities and the corporate development path. These include support to the development of new, higher value-

added products, nurturing local suppliers to international standards, and policy advocacy.

Mr. Abdul Basit chairman PBIT, Mr. Mohammad Ilyas Ghauri CEO PBIT, Mian Muhammad Mansha and Mr. Michael Patrick Foley CEO Telenor also addressed at the ceremony.

PUNJAB BOARD OF INVESTMENT & TRADE SIGNS MOU WITH PAN CHINA GROUP

In pursuance of the vision of Chief Minister Punjab to tackle urbanization and catalyze industrial development to spur economic growth a meeting was arranged by PBIT. The meeting was chaired by the Minister for Housing, Mr. Tanveer Aslam Malik and attended by Chairman PND, Mr. Irfan Ilahi, Chairman PBIT, Mr. Abdul Basit, CEO PBIT, Mr. Mohammad Ilyas Ghauri and Chairman Pan China Construction Group, Vice Chairman PCCG and Dr. Farooq Mehdi.

Punjab Board of Investment & Trade signed a Memoranda of Understanding (MoU) with Pan-China group from Beijing, China in Lahore. This MoU has been signed to enhance economic co-operation between PBIT and Pan-China Construction group as the Chinese group intends to engage in construction activity in Punjab for the available public/private sector projects.

Involvement of Pan China Group in infrastructure and industrial development will be a milestone of China-Pakistan's long term and all weather friendship.

HIGHLIGHTS OF THE QUARTER



Several developmental MoU's and agreements are signed under the China-Pakistan Economic Corridor project since its inaugural in 2013. On 20 April 2015, Pakistan and China signed an agreement to commence work on the \$46 billion agreement, which is roughly 20% of Pakistan's annual GDP, with approximately \$28 billion in immediate projects and the rest allocated for projects in the pipeline.

The deal includes a \$44 million fiber optic cable and will add 10,400 Megawatts to Pakistan's energy grid through coal, nuclear and renewable energy projects. Also included are major upgrades to Pakistan's transport infrastructure, including:

- Karakorum Highway (Havelian in the Abbottabad District to Thakot)
- Karachi-Lahore Motorway (Multan to Sukur)
- The Gwadar Port East Bay Expressway Project
- Gwadar International Airport

PAKISTAN-CHINA ECONOMIC CORRIDOR

METRO BUS INAUGURATION ISLAMABAD

Prime Minister Nawaz Sharif inaugurated Islamabad's new Metro Bus Project on June 4, 2015. Mr. Haroon Shaukat, Head of Turkey cell PBIT and Former Ambassador to Turkey also attended the ceremony.

The 23-kilometre line, where 68 air-conditioned buses will carry an estimated 135,000 passengers a day along exclusive signal-free lanes, links the neat, leafy capital with its sprawling twin city Rawalpindi. The project was built in 13 months, at a cost of 44.84 billion rupees and will use buses from Turkey.



QA SOLAR POWER PLANT LAUNCH

The month of April witnessed the launch of one of its kind Quaid-e-Azam Solar Power Plant in Punjab. The Government of Punjab, under the vision of Chief Minister Shahbaz Shariff, has dedicated 6500 acres of land near Lal Sohanra, Cholistan, Bahawalpur for the purpose of establishing a 1000 MW Solar Park for generation of electricity from the solar energy. This initiative is taken to reduce reliance on fossil fuels in generation of electricity and to overcome the ever expanding gap between energy production and demand. 500 acres have been reserved to set up the first 100 MW PV Solar Power Plant.

This project aims to mark the beginning of the Province's journey towards generation of renewable energy and a cleaner and greener future.



HASSAD FOOD INTERESTED IN INVESTING \$200 MILLION IN PUNJAB

Hassad Food has shown keen interest to invest \$ 200 million in Punjab during a meeting with PBIT team in the areas of Agriculture, Livestock & Dairy. Hassad Food is a wholly owned subsidiary of Qatar Investment Authority

(QIA), the Sovereign Wealth Fund of Qatar investing globally in food & food security upto \$ 4 Billion over the next couple of years.

Information pertaining to available resources to start the project was shared upon request with Hassad Food keeping in view the project size (5000 hectares (12355 Acres) of land) and the minimum investment size (\$ 50 million).

LEADING BY EXAMPLE

PBIT TALKS TO MR. JOHN SEWARD, GENERAL MANAGER COCA COLA PAKISTAN, ON THE INVESTMENT ENVIRONMENT OF PUNJAB AND GROWTH STRATEGY OF CCBPL.



Q1. Please tell us about your career history and when you joined Coca-Cola Beverages Pakistan Limited?

I joined the Coca-Cola System in 1997 as Managing Director of the Nigeria operations of Coca-Cola Hellenic. Then In 2004 I moved to Coca-Cola Bottling Indonesia & PG, which is a subsidiary of Coca-Cola Amatil, as Managing Director in charge of the operations in Indonesia, Papua New Guinea, the Solomon Islands and East Timor. From this position I was assigned to Coca-Cola Amatil, Australia, as Head of Commercial in 2010. Later I was posted to Pakistan to head CCBPL as its General Manager.

Before joining the Coca-Cola System, I served different companies for several years and in various roles. These include being Production Manager in Sligo Dairies, Ireland, CEO in Almarai, a Saudi-American dairy company in Saudi Arabia, Vice President Sales & Marketing in Masstock, based in Atlanta, Commercial Director in Elopak, UK, and Technical Director and Operations Director in Express Dairies, UK.

Coca-Cola Beverages Pakistan Limited (CCBPL), was established in Pakistan in 1996 and is authorized to manufacture, sell and distribute products under the trademarks of The Coca-Cola Company, U.S.A. CCBPL operates six plants across Pakistan, employing more than 4,000 people that serve a population of over 180 million people. CCBPL's portfolio comprises sparkling beverages, juices and water: Coke, Diet Coke, Sprite, Sprite Zero, Fanta, Rani Pulpy, Rani Float and Kinley. CCBPL is a subsidiary of Coca-Cola çecek (CCI), which is the fifth-largest bottler in the Coca-Cola System globally in terms of sales volume. Headquartered in Istanbul, Turkey, CCI employs over 10,000 people and has a total of 24 plants, offering a wide range of beverages to a consumer base of over 370 million people in Turkey, Pakistan, Kazakhstan, Azerbaijan, Kyrgyzstan, Turkmenistan, Jordan, Iraq, Syria and Tajikistan. In addition to sparkling beverages, CCI's product portfolio includes juices, waters, sports and energy drinks, teas and iced teas. CCI's shares are traded on Borsa Istanbul (BIST) under "CCOLA.IS ticker.

Q2. You are the region director for both Middle East and Pakistan, how challenging is it for you to simultaneously cater effectively to both these diverse markets? Do both the markets complement each other and are there any synergies between the two markets?

There's something special about The Coca-Cola system and the family. There's a sense of pride that comes from building brands people love and making the most of ourselves as a company and as individuals, be it Middle East or Pakistan. In one way, people have known our company all their lives. The system is always on a new journey of growth, building on our most formidable assets: our brands, our financial strength, our global reach, our unrivaled distribution system and the strong commitment of our management and employees worldwide.

Our journey focuses on leveraging these strengths to become a truly sustainable growth company and, ultimately, one of the most respected companies in the world no matter where we are based and what kind of synergies do we have to support us.

Q3. What are your views on the market potential in Pakistan and particularly in Punjab?

Pakistan market has a great potential to attract new investments. In Punjab especially the vision of the Chief Minister Punjab has tremendously helped the industries to expand.

Q4. Have you faced any business difficulties in Pakistan so far? If you have than what steps do you think can be taken to ensure that they don't recur in the future?

Risk and difficulties are always there while doing a business, similar is the case with our business. Some of the challenges include law and order situation, high taxation and the energy crisis which makes the cost of production higher. Political uncertainty in any country is bound to negatively impact growth. But what is more important for sustainable growth is the presence of institutional mechanisms which act as shock absorbers and mitigate the negative impact of political uncertainty.

Q5. What is CCBPL's sustainability strategy? How does it help grow business?

We ensure the long-term viability of our business by being proactive and innovative in protecting the environment and becoming recognized as one of the most responsible corporate citizens by all stakeholders. We embed sustainability in our culture to achieve our commitments and develop all our employees and business partners to become proud ambassadors of our products and company. Some of our current CSR priorities include our projects, 321 Bhago, which aims to building healthier, stronger and safer communities through sports and leadership, and our partnership with WWF-Pakistan on improving access of communities to safe drinking water.

Q6. How do you think Punjab Board of Investment and Trade (PBIT) can assist CCBPL in both its current and future activities and organizational goals?

PBIT can assist CCBPL by identifying potential places where there is scarcity of pure clean drinking water as this is one of CCBPL's CSR initiatives. Also both organizations can together work to promote healthy and active lifestyle amongst the youth. PBIT can also work with CCBPL in development of business friendly policies such as introducing tax free zones in Punjab.

Further, PBIT can support our business growth by helping us in issue management, whenever we are faced with a negative impact issue involving any governmental agency. Such a trouble-shooting intervention by PBIT, not only for us, but also for other foreign investors in the Punjab will go a long way in encouraging further investment, as foreign investors will know that there is one organization they can count on to come to their assistance when the need is there.

Q7. How can Pakistan attract a greater amount of Foreign Direct Investment in Punjab?

Tax exemptions, business friendly policies and creation of an environment where businessmen feel comfortable while setting up their business and can foresee healthy future growth. Setting up free trade zones could hugely benefit the local population as well as employment opportunities would be created, reducing the unemployment rate.

Also, investment policies should be long-term and not subject to change or amendment in every New Year or new budget. If investors can limit the variables they will face down the road, then their entire business planning can be on much more solid ground.

Q8. Do you have any particular energy management and climate targets which contribute to your success in each country?

In each country, our goal is to use less energy to produce more. We focus on meeting our growth targets without increasing our carbon footprint and thus adopt a proactive approach in climate protection and spread it throughout our value chain. We aim to reduce the amount of energy we consume, to minimize our carbon footprint, to be a leading company in climate protection while working with community, universities and local governments. We work to increase energy efficiency and reduce emission rates in order to minimize environmental impact.

A key business strategy is to reduce the amount of water we consume and minimize our other environmental impacts while succeeding in sustainable production processes and water reclamation. We aim to be the best in water consumption.

CCBPL places the issue of water usage, which is fundamental for the business, as the heart of our CSR approach. Water is one of the most essential resources of life and also the main ingredient of beverages. In order to establish a water-sustainable operation this is key to CCBPL business success and to the welfare of the communities.

PBIT (PUNJAB BOARD OF INVESTMENT & TRADE)

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