



# Pakistan-France Business Alliance

A Company set up under section 42 of the Companies Act, 2017  
Member of CCI France International, Paris

## The Key to Pakistan-France Trade

JULY 2020 - 7<sup>th</sup> ISSUE

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#### PATRON IN CHIEF

H.E. Mr. Marc BARÉTY  
Ambassador of France

#### PATRON

Mr. Didier TALPAIN  
Consul General of France

#### CHAIRMAN / CEO

Mr. Jamil HAMDANI

#### DEPUTY CHAIRMAN / DEPUTY CEO

Mr. Saeed ALLAWALA

#### HONORARY BOARD MEMBER

Mr. Dominique SIMON

#### EDITOR :

Syed Muhammad Ali  
Executive Officer / Company Secretary

Pakistan-France Business Alliance  
House # 61/1, 1st Floor,  
Khayaban-e-Nishat, Phase VI,  
D. H. A., Karachi, Pakistan.  
Phone: +92 21 3840 1757

#### Email & Website:

< [pfba.pakistan@gmail.com](mailto:pfba.pakistan@gmail.com) >  
< [pfba@cyber.net.pk](mailto:pfba@cyber.net.pk) >  
< [www.pfba.org](http://www.pfba.org) >



### Chairman/CEO's Message

The present government will be completing its 2 years in office in a few months. The economic challenges before it were daunting. The country faced serious structural problems, contraction of fiscal resources, fall in exports, energy crisis, and the burden of loss-making public sector companies.

The rapid deterioration of current account deficit led to a collapse of foreign exchange reserves and increased our dependence on foreign lenders. The total debt (external and domestic) increased to 78% of GDP in 2018-19. The GDP growth rate slowed down to 3.3 % in 2018-19, the lowest since 2009-10. It was expected to be 2.4 % in 2019-20 if the Covid-19 crisis had not occurred. It's now confirmed that we have a negative growth in the fiscal year which is coming to a close.

Pakistan's economy has always been vulnerable to all shocks whether natural disasters, regional tensions, rise in oil prices etc. The present shock in the shape of Covid-19 pandemic will have a far reaching negative impact for Pakistan's economy. The number of people living below the poverty line might get doubled to around 125 million. According to the estimates of leading economists the unemployment might best ending at 19 to 20 million. Huge revenue losses have been caused by the slowing down of the economy. The resulting disaster management will absorb the major part of our resources even after the Virus emergency comes to an end.

Before the Covid-19 crisis PFBA maintained its usual schedule of activities. We held our 3rd Trade Awards ceremony on November 29, 2019, with His Excellency Mr. Marc Barety, the Ambassador of France to Pakistan as the Chief Guest, and Mr. Mehmood Bhatti French Designer from Paris, who came specially to Pakistan for the occasion, as Guest of Honor.

More recently, I as President of PFBA participated on 12th May 2020, in a Visio-conference with MEDEF (The French Business Confederation), Embassy of Pakistan in France, Embassy of France in Pakistan, Pakistan Board of Investment and many other stakeholders for discussing the trade and business scenario between Pakistan and France in the context of Covid-19 crisis in both countries. Not with standing the lockdown due to the Corona Virus pandemic, PFBA held its Annual General Meeting through Zoom on 28 May 2020 in order to fulfill the constitutional requirements of our organization. This helped reassure our members as to the ability of our organization to continue its activities in all circumstances.

Despite everything, we should continue to strive for the identification of trade, business and investment opportunities between Pakistan and France so as to develop the bilateral economic relations by adapting ourselves to the changed situation. I would like to request our members to give proposals in this regard.

Jamil Hamdani  
Chairman/CEO

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behind  
the  
Nature**



**Quality, Efficacy and Safety**



www.himont.com  
info@himont.com

Head Office:  
17 km, Ferozepur Road  
Lahore-Pakistan

Tel: 92-42-5814391, 3  
Fax: 92-42-35814394

41-R, Block No. 6  
Dr. Mahmood Hussain  
Road, PECHS, Karachi

Tel: 92-21-34389537  
Fax: 92-21-34389539



## IPSOS PAKISTAN'S COVID-19 TRACKER AND SNAP POLL



**Abdul Sattar Barbar**  
Managing Director at Ipsos  
Pakistan

### Overview of Syndicated Research

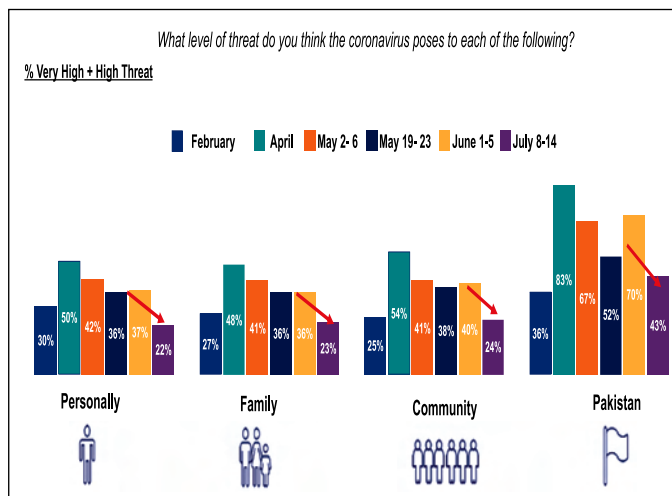
The pandemic has created a state of flux around Pakistan as there is a constant need to assess and navigate the environment as it shifts. Consequently, priorities of our citizens, coupled with their attitudes and behaviours are changing. Ipsos Pakistan is committed to supporting the people of Pakistan by utilising the best of science, technology, and know-how to conduct computer assisted telephone interviews (CATI) to understand how the opinions and behaviours of the citizens are evolving in this global crisis, coupled with the longer-term implications.

As the third largest research company in the world: headquarters in France and listed in the Paris stock exchange, Ipsos has undertaken extensive research since February 2020 to decipher the perceptions, anxieties, and optimism amongst the people of Pakistan. Upon many interesting findings, we have realised that it is the lack of information or wrong information, that is amplifying the effects of COVID-19 on the citizens of Pakistan. Furthermore, there is a vast amount of misleading information that has been circulated amongst community members via various platforms in terms of the virus, and Ipsos Pakistan is eager to put an end to this matter via collection of authentic data, and keeping the stake holders informed.

Consequently, through our bimonthly syndicated research, Ipsos hopes to keep the people of Pakistan knowledgeable and up-to-date in order to help them adapt, and act decisively amidst this unprecedented outbreak. Our most recent poll sheds light on the public's perceptions, knowledge and behaviour towards COVID-19, and covers the following demographics of Pakistan; namely geography (rural/urban), gender (male/female), age (18+), and socioeconomic class (A-E). The following key insights were deduced by doing a comparative analysis between data retrieved from this poll and previous polls.

### Pakistan's take on COVID-19

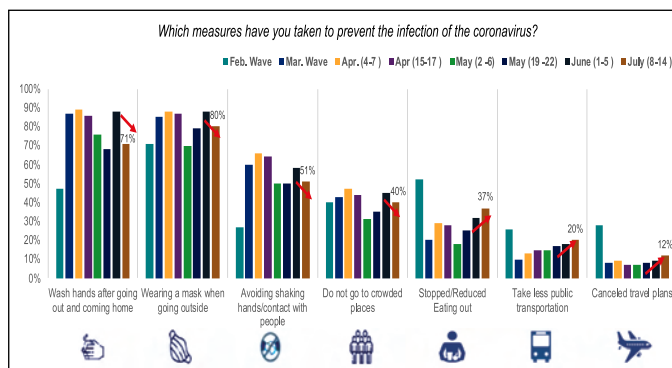
Questions associated with the nation's comprehension and cognisance of the virus illustrate that over the past month, the level of perceived threat associated with the virus has decreased significantly. Effectively, these are lower than February reads, when COVID-19 reached Pakistan for the first time. Potentially, this may be due to the outcome of recent communication by the federal government-implying



that the situation is now 'under-control.' Moreover, this aligns with the fact that individuals who believed that the virus poses a threat to the community and the nation in the previous months, no longer comply.

### Implementation of an eased lockdown

The Government of Pakistan uplifted the lockdown during the first week of May across the nation. Since then, Pakistanis have shown fluctuations in adopting precautionary measures. Unfortunately, more recently, some Pakistanis have started

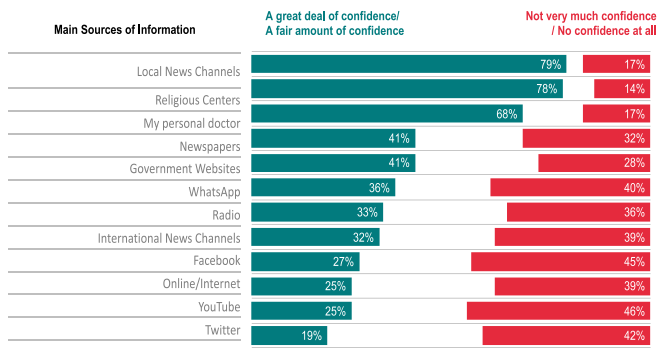


abandoning compliance with preventive measures that they had adopted in recent months. According to the survey, key preventive measures, such as washing hands, wearing a mask, avoiding shaking hands, and avoiding going to crowded places, all have seen a decline in the past one month. Ironically however, irrespective of demographics, 3 in 5 Pakistanis believe that the decision of easing the lockdown will be detrimental, and trigger an increase in the number of cases and deaths.

### Sources of information

Majority Pakistanis use local news channels and religious centres to stay up-to-date on COVID-19. Despite this, only 3% of the population have clarity with all facets of the

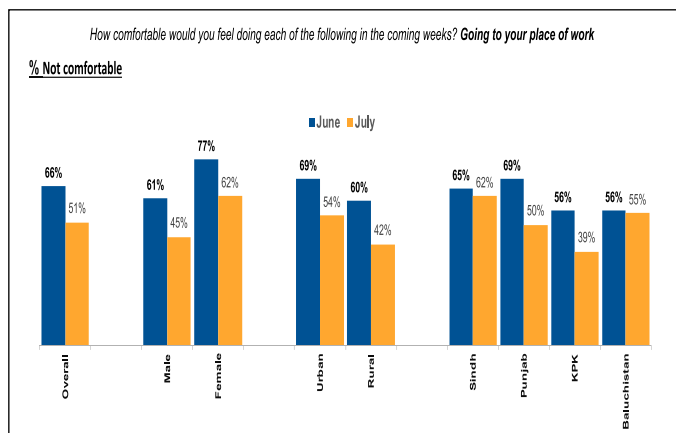
How much confidence, if any, do you have in the accuracy of the following sources of information on the coronavirus?



coronavirus, the remaining either have associated misconceptions, or beliefs. This comprises of scientific misconceptions that are related with preventing, spreading or curing yourself from the virus e.g. if you can hold your breath for 10 seconds, it means that you don't have COVID-19, as well as religious. Misconceptions associated with religion were found to be more common; namely pertaining to religious practices preventing individuals from the virus. Alternatively, those with strong beliefs in conspiracy theories trusted that local remedies (e.g. eating onions) are the only cure against the virus.

### Settling with the new norm

Although previous findings from our poll suggested that the 4 out of 5 Pakistanis were uncomfortable with sending their child to school, people now seem to be adapting to the new norm. As such, only 3 in 5 Pakistanis are hesitant in this



regard. Similarly, when asked whether individuals were comfortable with returning to work, only 1 out of 3 individuals were comfortable. Now, half of the nation is comfortable with returning to work

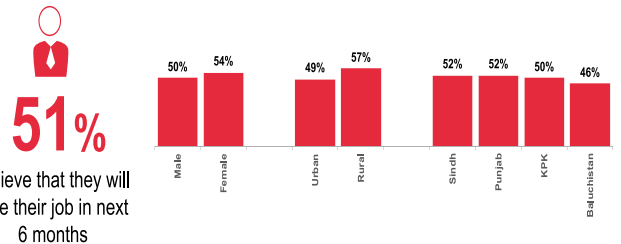
### Consequences of COVID-19; namely in lower socioeconomic classes

The pandemic has instilled various forms of distress within the people of Pakistan. The most recent results demonstrate that 1 in 2 fear losing their job in the next 6 months, being higher in individuals in lower socioeconomic classes. Similarly, individuals in this subset of the population believe

that their businesses have declined. Moreover, this tallies with the finding that lower income Pakistanis believe that

Now look ahead at the next six months. How likely is it that you, someone in your family/someone else you know personally will lose their job as a result of economic conditions due to coronavirus outbreak?

% Somewhat likely + Very likely + Extremely likely



they should receive aid from the government, compared to other classes.

### Reflection of our polls

In view of the declining trend in COVID-19 concern, the perceived threat and decreasing compliance with preventive measures observed during July, Ipsos Pakistan believes that the citizens of Pakistan seem perplexed. A lack of leadership has contributed to this matter, as a result of which COVID-19 communication to the citizens has been unable to originate a trajectory which is constant and for the betterment of the nation. Consequently, Ipsos proposes an intensive and immediate, yet uniform, coherent, and integrated communication campaign by the federal and all provincial governments. This will be crucial to sensitizing all Pakistanis about the fatal nature of the pandemic, as well as urging them to help healthcare authorities contain its further spread.

### Random digit dialling technique (RDD)

The aforementioned findings are based on data collected from a survey which utilised computer assisted telephonic interviewing; whereby a caller/interviewer makes calls to random people through random digit dialling. Once the call is connected and the respondent provides the consent to participate in the survey; the interview is conducted. As Ipsos completes its 8th wave, we would like to notify that no external sponsors or partners were a part of this syndicated research. It was initiated and run by Ipsos Pakistan with the intention to share our understanding about Pakistan and how citizens across the nation think and feel about the current situation. If you would you like us to find answers to your curiosities with regards to the impact of COVID-19 in Pakistan, please drop an email at [Info.Pakistan@ipsos.com](mailto:Info.Pakistan@ipsos.com)



# DIABETES. *YOUR* TYPE.

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### 3rd PAKISTAN FRANCE TRADE PERFORMANCE AWARDS

Pakistan-France Business Alliance organized its 3rd Trade Performance Award ceremony on November 29th, 2019 at Movenpick hotel in Karachi, with His Excellency Mr. Marc BARETY, the Ambassador of France to Pakistan and the Patron-in-Chief of Pakistan-France Business Alliance, as the Chief Guest. Mr. Mehmood Bhatti, French Designer of Pakistani origin, was the Guest of Honor. He had specially come to Pakistan for the event. The Consul General of France Mr. Didier TALPAIN also graced the event with his presence.

The Principal Sponsors of this year's award ceremony was Sind Medical Stores. Infotel Pakistan, Martin Dow Group, and Himont Pharmaceuticals were the Lead Sponsors. Total Parco, ATCO Laboratories and S. Ejazuddin & Co supported the event.

Mr. Jamil Hamdani, Chairman/C.E.O in his address first gave a summary account of Pakistan's economic situation. He stated that according to IMF Pakistan's economic growth was expected to fall to 2.4% in the fiscal year 2019-20 with the inflation rising to 13%. As for the foreign trade it contracted by 5.8% in 2018-19. In this dismal scenario the bilateral trade between Pakistan and France has continued crossing the 1 Billion Euro mark for the last many years. He congratulated the award recipients in various categories and stressed the need to double our efforts to increase the two way trade with France.

H.E. Marc BARETY, Ambassador of France to Pakistan and Chief Guest said in his address that it was heartening that the PFBA had kept up with its tradition of acknowledging

the performance of the leading exporters and importers to and from France. He pointed out that the balance of the bilateral trade was in favor of Pakistan. Its exports to France reached 875 million Euros while French exports to Pakistan did not exceed 400 million Euros. He expressed his unwavering faith in the economic potential of Pakistan and in the great role this country can play in the economic uplift of the entire region. He praised the business community of Pakistan describing it as vibrant and dynamic. He said that the Trade Awards ceremony was a testimony to the role played by PFBA in promoting the economic and trade relations between Pakistan and France.

A special appreciation award was presented to the Principal Sponsor, Sind Medical Stores which was accepted by Mr. Younus Billoo.

The ceremony ended with a lavish dinner and a vibrant musical performance by Ms. Zoe Viccaji and her band.



L to R Mr. Didier TALPAIN, Mr. Jamil Hamdani, H.E. Marc BARETY  
Mr. Mehmood Bhatti, Mr. Saeed Allawala



L to R Mr. M Younus Billoo, H.E. Marc BARETY  
Mr. Shaukat Hassan, Mr. Saeed Allawala



Guest of Honor Mr. Mehmood Bhatti



Special Appreciation Award to Mr. Younus Billoo



Musical Performance by Ms. Zoe Viccaji



## HOME TEXTILE CATEGORY



1ST PRIZE 2018/19 GUL AHMED TEXTILE MILLS LIMITED

## EXPORT GARMENTS CATEGORY



1ST PRIZE 2018/19 PENNA OVERSEAS CORPORATION

## PHARMACEUTICAL CATEGORY



1ST PRIZE 2018/19 HEALTH CARE PRODUCTS

## SPECIALIZED NUTRITION PRODUCTS CATEGORY



1ST PRIZE 2018/19 SIND MEDICAL STORES – PAKISTAN

## DIAGNOSTIC & LAB EQUIPMENTS CATEGORY



1ST PRIZE 2018/19 SIND MEDICAL STORES – PAKISTAN

## HOSPITAL EQUIPMENT CATEGORY



1ST PRIZE 2018/19 SIND MEDICAL STORES – PAKISTAN

## INFORMATION TECHNOLOGY CATEGORY



1ST PRIZE 2018/19 INFOTEL PAKISTAN (PVT) LIMITED

## SHIPPING & FREIGHT FORWARDERS CATEGORY



1ST PRIZE 2018/19 CMA CGM PAKISTAN



## OIL & GAS CATEGORY



**1<sup>ST</sup> PRIZE 2018/19 MAS ASSOCIATES (PVT) LTD**

## VETERINARY PHARMA CATEGORY



**1<sup>ST</sup> PRIZE 2018/19 GHAZI BROTHERS**

## INVESTMENT IN HEALTHCARE MANUFACTURING IN FRANCE CATEGORY



**1<sup>ST</sup> PRIZE 2018/19 MARTIN DOW GROUP**

## MESSAGE FROM MR. MEHMOOD BHATTI, FRENCH FASHION DESIGNER



I warmly greet the members of Pakistan France Business Alliance on the 3rd Trade Award Ceremony of their organization. PFBA is playing a great role in promoting the bilateral economic relations between Pakistan and France. As a French fashion designer of Pakistani origin, I wish these relations to prosper and see more Pakistani products in French stores and more French companies working in Pakistan. Pakistan is known in France as a country of very attractive garments and textile products. This reputation of Pakistan should be exploited to the maximum in order to tap the

immense opportunities offered by the French market. I can testify that France is a friendly country which welcomes not only talents but also high quality and original products from other countries. Like wise people in Pakistan appreciate French cosmetics and perfumes. The success of brands such as L'Oreal attests to this fact. France and Pakistan are already collaborating in the field of Fashion design. The Pakistan School of Fashion Design in Lahore is benefitting from the assistance of French fashion design schools. I wish this cooperation to progress, and am ready to play my role in it. PFBA members should come forward with new ideas for giving greater impetus to our mutual trade and economic relations. I am sure that the Embassy of France in Pakistan and the Embassy of Pakistan in France will provide their full support to all new initiatives aimed at introducing Pakistani products in France and French products in Pakistan.

I congratulate all award winners and wish them success in further developing their trade exchanges with France.

# ELMED

## INSTRUMENTS

### Quality - Reliability - Service

With a Manufacturing fexperience of more than 100 years Elmed Instruments was established in 1994 and today is a leading name in the Surgical Industry. Building upon the strength of its highly skilled workers, by being responsive to the feedback from its clients and with their technical assistance, Elmed was able to achieve its target from the very first year. This has become a tradition at the company and in a short span of time , the name Elmed has come to be known worldwide as a symbol of QUALITY, RELIABILITY and SERVICE. We can say with some satisfaction that we have been successful in achieving our targets.

Elmed currently operates from its premises on the outskirts of Sialkot city with a covered area of around 200,000sq ft. With a skilled work force of 800 and up dated machinery, Elmed has the capacity to manufacture the most sophisticated instruments and it has been successful in catering to the needs of its valued clients all over the world.

For complete compliance with our customers and international standards, we at Elmed import all raw materials and stainless steel from Europe and Japan, in the required grades necessary for the production of different types of surgical instruments.

#### FDA Approved Registration # 9614062

Elmed Instruments (Pvt)Ltd. is FDA approved and on attachment B under the FDA registration # 9614062

Japanese Accreditation Certificate of Foreign Medical Device Manufacturer  
Number of Accreditation: BG 12400024



CE Mark  
CERTIFIED

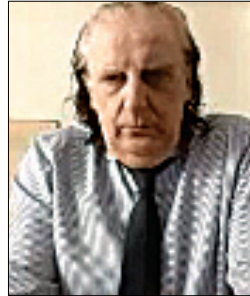




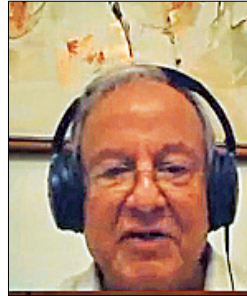
## THE 6TH ANNUAL GENERAL MEETING OF PAKISTAN FRANCE BUSINESS ALLIANCE



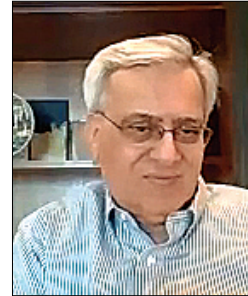
Mr. Marc BARETY



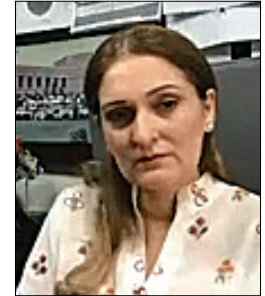
Mr. Didier TALPAIN



Mr. Jamil Hamdani



Mr. Saeed Allawala



Ms. Naureen Khalid



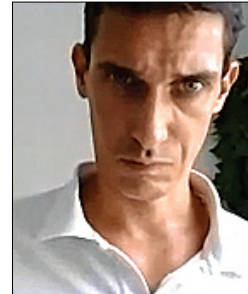
Mr. Riaz Siddiqui



Ms. Anais BOITIERE



Mr. Shaukat Hassan



Mr. Guillaume Valence



Mr. Syed Muhammad Ali

The sixth annual General Meeting of Pakistan France Business Alliance was held on 28th May 2020 through Zoom Video conferencing.

The meeting started with the presentation of annual accounts by Mr. Riaz Siddiqui, Director Accounts of PFBA. After enumerating the heads of income and expenditure, Mr. Siddiqui stressed that PFBA needed to increase its membership as in the past few years many member shave not renewed their membership, thereby causing a significant fall in PFBA' sincome.

In his annual report Mr. Jamil Hamdani, Chairman/C.E.O of PFBA, first of all presented the present economic scenario of the country and the challenges lying ahead due to the Covid-19 crisis. He said that Covid-19 crisis has increased manifold the number of unemployed and the persons living below the poverty line in the country. He further said that before the Covid-19 crisis the country was in Economic Recovery mode, but now it was in Disaster Management mode. He emphasized the fact that before the Covid-19 crisis adversely impacted its activities, PFBA maintained its usual schedule. It held its 3rd Trade Awards ceremony in November 2019. Despite the Covid-19 emergency PFBA is endeavoring to continue its activities. For example PFBA participated on 12th May, in a Video-conference with MEDEF (The French Business Confederation), Embassy of Pakistan in France and the Economic Department of the Embassy of France in Pakistan, for discussing the trade and business scenario in the context of Covid-19 crisis in both countries. He said that the unanimous view of all the participants in the Video-conference was that both countries should continue to strive for the identification of trade, business and investment opportunities in order to develop the bilateral economic relations by adapting ourselves to the changed situation.

In his address, H.E. Marc Barety expressed his satisfaction that the PFBA had kept up with its tradition of acknowledging the performance of the leading Pakistani exporters and importers to and from France. He pointed out that despite a decrease in the volume of the bilateral trade last year; it was still crossing the symbolic threshold of one billion Euros. He urged the Pakistani exporters to diversify their exports to France besides the traditional mix of home textiles, leather goods, sports goods and surgical instruments. He added that MEDEF international delegation that came to Pakistan April last year gave encouraging signals concerning the development of economic and trade relations between France and Pakistan.

The meeting ended with a vote of thanks with special gratitude to H.E Mr. Marc BARETY and Mr. Didier TALPAIN for their support towards PFBA by Deputy Chairman \ Deputy CEO Mr. Saeed Allawala.



# OBITUARY



The unfortunate death of Mr. Shabir Ahmed, Chief Executive Officer of DL & Nash, Patron in-chief of Pakistan Bedwear Exporters Association and member and an ex-President of PFBA, in the recent air crash in Karachi, has profoundly aggrieved all of us.

DL & Nash, the company that Mr. Shabir Ahmed headed was one of the leading exporters of bedwear in Pakistan. It is a joint venture between the French bedwear manufacturer Duquennoy & Lepers and Nash Pvt Ltd, which was Mr. Shabir Ahmed's company. This joint venture was concluded in 2001. Nash Pvt. Ltd. was an offshoot of Aziz Brothers, one of the pioneers of the bedwear export from Pakistan to Europe, particularly to France, in 1970's and 1980's.

Mr. Shabir Ahmed was a founding member, longtime Chairman and later on Patron in chief of Pakistan Bedwear Exporters Association. He was a towering figure of the textile sector of Pakistan and an indispensable interlocutor of government regarding all policy matters related with the textile industry.

He was a great champion of the business and economic ties between Pakistan and France. In recognition of his services in this regard, the French government conferred the "L'Ordre National de Mérite" (National order of merit) to him.

PFBA shares the grief of the family of Mr. Shabir Ahmed and offers its heart-felt condolence to it.





# PENNA

Overseas Corporation  
PAKISTAN FRANCE BUSINESS  
ALLIANCE

## CONTACT US

**FACTORY**  
Penna Overseas Corporation,  
12-Km, Sialkot Daska Road,  
Sialkot - 51310, Pakistan.  
Tel : +92-52-3524301 To 14  
Fax: +92-52-3524316  
info@penna.com.pk



SCAN ME

## ACHIEVEMENT

We are continuously winning "The Best Performance Award" from FPCCI (The Federation of Pakistan Chambers of Commerce & Industry) since 2004. So it is an achievement that we are holding number position since we got it.



The Best Export Performance Award 2013-14



The Best Export Performance Award 2016-17



The Best Export Performance Award 2016-17



The Best Export Performance Award 2015-16



The Best Export Performance Award 2015-16



The Best Export Performance Award 2014-15



The Best Export Performance Award 2013-14



The Best Export Performance Award 2012-13



The Best Export Performance Award 2011-12



The Best Export Performance Award 2010-11



The Best Export Performance Award 2009-10



The Best Export Performance Award 2008-09



The Best Export Performance Award 2007-08



The Best Export Performance Award 2006-07



The Best Export Performance Award 2005-06



The Best Export Performance Award 2004-05



Chief Executive

**TAHIR SALEEM MIRZA**

Director Production

**ZAHID SALEEM MIRZA**





**MR. GUILLAUME VALENCE**  
**THE NEW CHIEF EXECUTIVE OFFICER OF**  
**ADVANS PAKISTAN**



Mr. Guillaume Valence has taken up as the Chief Executive Officer of Advans Pakistan, a Microfinance bank regulated by the State Bank of Pakistan.

Advans Pakistan provide accessible loans, attractive deposits, insurance and other financial services to MSMEs and low income populations in Pakistan.

Mr. Guillaume Valence has over sixteen years of professional experience, nearly fourteen of which in development finance sector. He joined Advans International in 2007, starting as a branch manager of Advans Cameroon, rising to Chief Operating Officer and then Head of SME banking. He then set up the Nigerian affiliate of the Advans Group, working there for seven years, first as Deputy C.E.O and subsequently as Chief Executive Officer.

Mr. Guillaume Valence holds a Master's degree in Management of Public Institutions from the University of Nancy in France, and another Master's in Management from Commercial Institute of Nancy.

**MR. MEHMET CELEPOGLU**  
**THE NEW CHIEF EXECUTIVE OFFICER OF**  
**TOTAL PARCO PAKISTAN LIMITED (TPPL)**



Mr. Mehmet Celepoglu has been appointed as the Chief Executive Officer of Total Parco Pakistan Limited (TPPL), with effect from 1st March 2020. Total Parco is one of the largest oil refining and marketing companies in Pakistan.

Mr. Mehmet Celepoglu has a long and meritorious corporate career in Total group behind him. He joined the Total group in 1992 after graduating from Istanbul Technical University.

He has more than 25 years' experience in country management, oil marketing, supply and trading, occupying prominent positions within the Total group around the world. He has held strategic appointments in business management, asset restructuring, refining etc. He has notably been Managing Director of the group in Jordan. He brings with him a rich experience and inestimable competence to the Oil & Gas sector of Pakistan. His exposure to business in multi-cultural environments from Europe to Africa and Middle East will be a valuable addition to the Total Parco team.

## NEW MEMBERS



Mr. Akram Wali Muhammad  
Group Managing Director  
Gerry's International (Pvt.) Ltd.

Activity: Courier, Visa Drop Box Services, Aviation.



Mr. Syed Salman Trimizi  
CEO & Director

Kinetic Services Pakistan (Pvt.) Ltd.

Activity: HFO Engines, Purifiers, Separators, Turbochar.



**WEBINAR: Le Pakistan face à la crise du Covid-19**  
*Pakistan faces the Covid-19 Crisis*

**MARDI 12 MAI 2020 DE 08H30 A 10H00**  
12 May 2020 0830-1000 hrs

**TOPICS**

- Sanitary situation in Pakistan, consequences on political situation, follow-up of MEDEF International's business mission in 2019
- Post Covid-19 Economic situation in Pakistan, Economic Challenges
- Intervention by Department of the French Ministry of Economics
- Investment Opportunities in Pakistan
- Way Forward in the Post Covid-19 Scenario

**M. Thierry Pflimlin**  
Président du conseil d'entreprises France-Pakistan de MEDEF International, Président de Total Global Services

**M. Atif R. Bokhari**  
Chairman/Minister of State Board of Investment

**Moin Ul Haque**  
Ambassador of Pakistan in France

**Dr. Marc Barety**  
Ambassador of France in Pakistan

**Mrs. Nora Susbielle**  
Deputy Head of the Asia-Pacific Department of the French Ministry of Economics

Logos: MEDEF INTERNATIONAL, Government of Pakistan, French Republic

A Webinar titled "Le Pakistan face à la crise du Covid-19 ("Pakistan Faces the COVID 19 Crisis")" was held on 12th May 2020, in order to assess Pakistan's economic situation in the wake of the COVID-19 outbreak.

The WEBINAR was jointly organized by the Embassy of Pakistan, Paris, MEDEF International and Board of Investment (BoI) Pakistan. Mr. Thierry Pflimlin, President Pakistan France Business Council (PFBC) moderated the event..

Following were the keynote speakers:-

- Mr. Atif Bukhari, Chairman/Minister of State, Board of Investment (BoI)
- H.E Moin Ul Haque, Ambassador of Pakistan, France.
- H.E Dr Marc Barety, Ambassador of France to Pakistan
- Mr. Thierry Pflimlin, President Pakistan France Business Council (PFBC)
- Mme Nora SUSBIELLE, Area Manager, Director General Treasury

The WEBINAR was also attended by over thirty Pakistani entrepreneurs and French businessmen either already engaged in business with Pakistan or exploring the possibility of such business in the future. Mr. Jamil Hamdani, President of Pakistan France Business Alliance was among the participants.

Mr. Thierry Pflimlin in his welcome address reviewed MEDEF International's past engagements with BOI. He emphasised the need for regular and enhanced cooperation between the two countries.

Ambassador Marc Barety summarised the various measures taken by the Government of Pakistan to combat the pandemic and the resulting economic fallout.

Ambassador of Pakistan to France, Mr. Moin Ul Haque, informed about the impact of COVID-19 outbreak on Pakistan's GDP, external trade and foreign exchange reserves. He thanked the G-20 countries, especially France for their offer of assistance.

Mme. Nora SUSBIELLE, Area Manager, Director General Treasury dwelt on the monetary measures and refinancing schemes offered by the State Bank of Pakistan, and the temporary regulatory measures for the financial sector undertaken by the Government of Pakistan.

Chairman BoI highlighted the tremendous potential and scope for enhancing the cooperation between the two countries especially in the food processing, IT, tourism, and construction sectors. He dispelled the incorrect perception that CPEC project was bilateral in nature, instead encouraging French businesses to explore investment possibilities in the Free Economic Zones to avail their benefits.

The Webinar ended with a vote of thanks from Mr. Thierry Pflimlin, President Pakistan France Business Council (PFBC).

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H.E. Dr. Marc Baréty Ambassador of France to Pakistan with Martin Dow Group Leadership celebrating the ever expanding business ties with the French Republic.

**“Friendship between Pakistan and France has been a very impressive success story and I wish there were more of that kind in Pakistan.”**

Dr. Marc Baréty at Martin Dow Annual Sales Conference, Islamabad 2020



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## **CONGRATULATIONS TO THE GOVERNMENT AND PEOPLE OF FRANCE ON FRENCH NATIONAL DAY 2020**

Pakistan France Business Alliance warmly congratulates the government and people of France on the national day of France, also known as Bastille Day. On this day in 1789, the people of Paris stormed the prison of Bastille, a symbol of despotism. This was the start of what is known as French Revolution, which culminated in the overthrow of the monarchy and establishment of the republic.

Pakistan and France have enjoyed fraternal relations since the creation of Pakistan in 1947. This relationship covers the political, economic, as well as cultural and defense fields.

We take this opportunity to congratulate the people of France for the courageous manner in which they have confronted the ongoing challenge of Covid-19 pandemic. France's success in containing the pandemic and the subsequent resumption of normal business and economic activities speak highly of the government of France and its young president, Emmanuel Macron.

Pakistan France Business Alliance is a bilateral business forum comprising all the major Pakistani companies engaged in business and trade relations with France, as well as French companies implanted in Pakistan. The trade between Pakistan and France has been exceeding one billion Euros for the last many years. With the improvement of the security environment in Pakistan, more and more French companies have been expressing their desire of exploring business and investment opportunities in Pakistan as testified by the visit of 19 French companies under the aegis of French Business Confederation, MEDEF, in April 2019. However, the world-wide crisis caused by the Covid-19 pandemic has put on hold this promising development. We look forward to the follow-up of MEDEF visit as soon as the present crisis comes to an end. A video conference was organized towards this end on 12 May 2020 under the auspices of Embassy of Pakistan in Paris with the participation of MEDEF, Pakistan Board of Investment, the Economic Department of the Embassy of France in Pakistan and Pakistan France Business Alliance.

Pakistan France Business Alliance will continue its efforts to promote the business exchanges between Pakistan and France by adapting itself to present situation. It will continue its mission of identifying trade, business and investment opportunities between Pakistan and France.

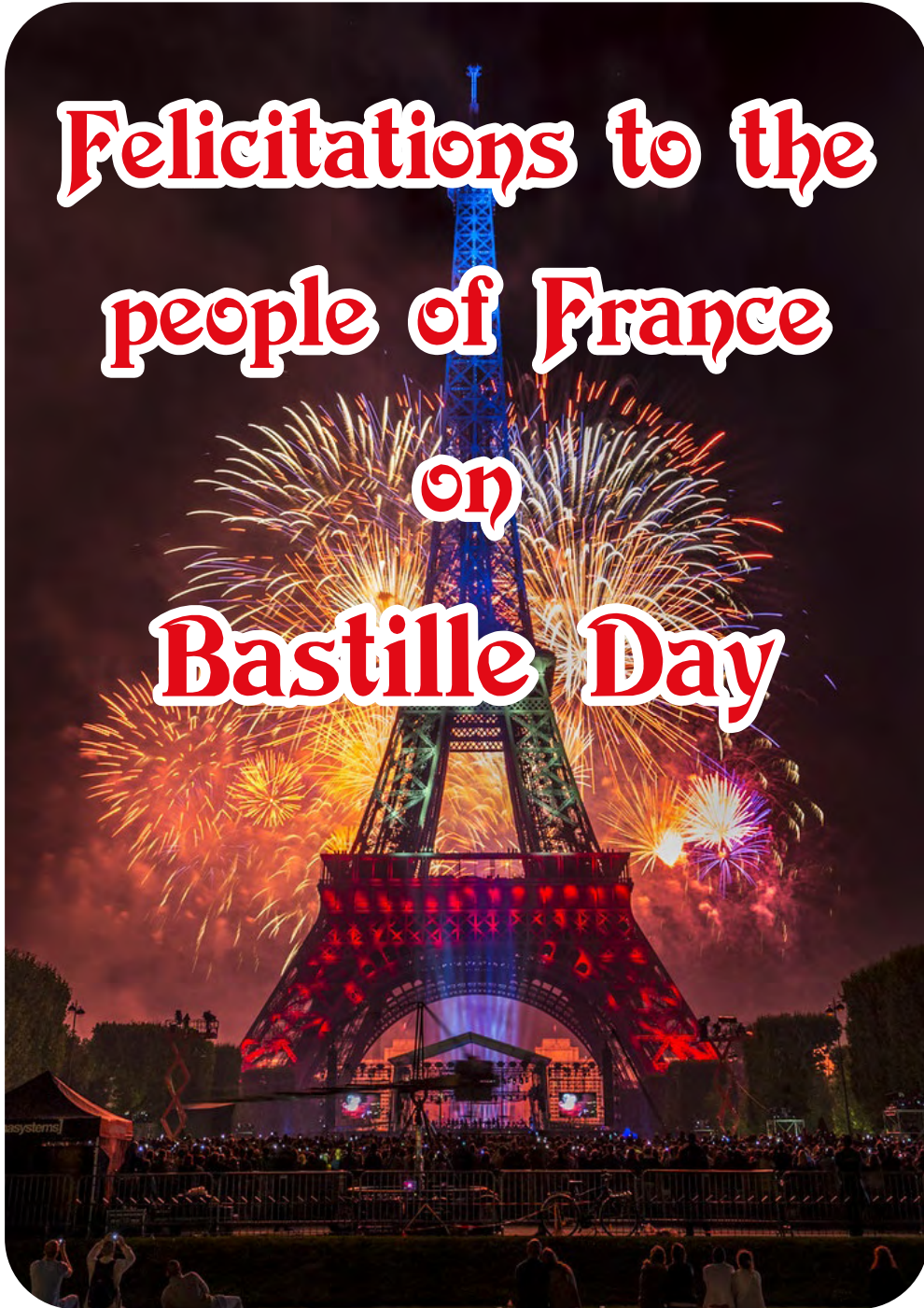




# **Pakistan-France** **Business Alliance**

A Company set up under section 42 of the Companies Act, 2017  
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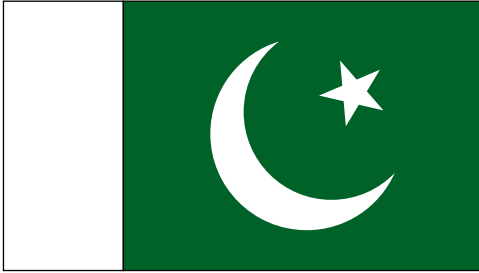
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**"The fifth most populous country in the world with 207 million inhabitants, Pakistan recorded an acceleration in its growth rate which stood at 5.2% between 2014 and 2018."**

### **Economic Trends**

With a very dynamic demography (60% under 20 years old, 245 million inhabitants by 2030), Pakistan has already seen the emergence of a middle class of 25 million creditworthy consumers. Many sectors, some of which are already very dynamic (telecommunications and banking in particular), offer significant opportunities given the country's development needs: energy, water, waste management, transport, agrifood, consumer goods.

Several large-scale projects have also started thanks to the resumption of aid granted by donors and the CPEC (Sino-Pakistan Economic Corridor - 62 billion USD of investments with the aim of connecting China to the Arabian Sea, including USD 34 billion dedicated to the development of energy infrastructure).

Another major asset for the country is the transfer of expatriate workers (the number of which is estimated at 10 million). They cover 77% of the Pakistani trade deficit. The security situation is improving from year to year (-45% drop in civilian and military casualties during terrorist attacks in 2018 compared to 2017). The greater availability of electricity, after several years of shortage solves one of the biggest problems for the national industry. What is more, the Pakistani authorities have managed to maintain an attractive investment regime: full convertibility of the rupee, free repatriation of profits and dividends.

### **France-Pakistani Trade**

On a bilateral level, the threshold for trade between France and Pakistan rose to EUR 1.3 billion in 2018 (with a deficit of EUR 478 million to the detriment of France). Pakistan is France's second largest customer in South Asia. France mainly exports electric turbines, pharmaceuticals, dairy and cheese products. Not surprisingly, French imports from Pakistan are made up of 3/4 of textile products.

### **French Economic Presence in Pakistan**

Thirty French establishments were listed in Pakistan at the end of 2018. Present in most of the key sectors of the Pakistani economy, they represent a stock of FDI of 1.3 billion EUR, generate a turnover of 2.1 EUR bn and employ 5,000 people.

### **Advice for a company wishing to approach Pakistan**

- The price difference between European and Asian consumer goods penalizes the former. Unfair commercial practices (under-invoicing, smuggling from Dubai) require a lot of vigilance on the part of new entrants to the Pakistani market. French products have a good brand image in Pakistan. The price disadvantage compared to products from South east Asia can be largely outweighed by a reputation for quality.
- For both consumer goods and capital goods, the presence of a reliable and efficient agent on site is necessary to position yourself on the Pakistani market.
- For public contracts (infrastructure, railways, energy, hydrocarbons), regular monitoring of calls for tenders issued by state bodies is imperative.
- Do not allow yourself to be influenced by the press and media for any decision relating to prospecting for opportunities in Pakistan. Rather, contact the French economic staff on site (Economic Service of the French Embassy).
- Terrorism in Pakistan is limited to certain specific regions. The major Pakistani cities such as Karachi, Lahore and Islamabad are very secure. So you must have no hesitation to go to Pakistan.



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**ISLAMABAD OFFICE:** SUITE No.1402, 14TH FLOOR, GREEN TRUST TOWER, JINNAH AVENUE, BLUE AREA ISLAMABAD.

UAN: +92-51-111-645-942, FAX: +92 51 2813057

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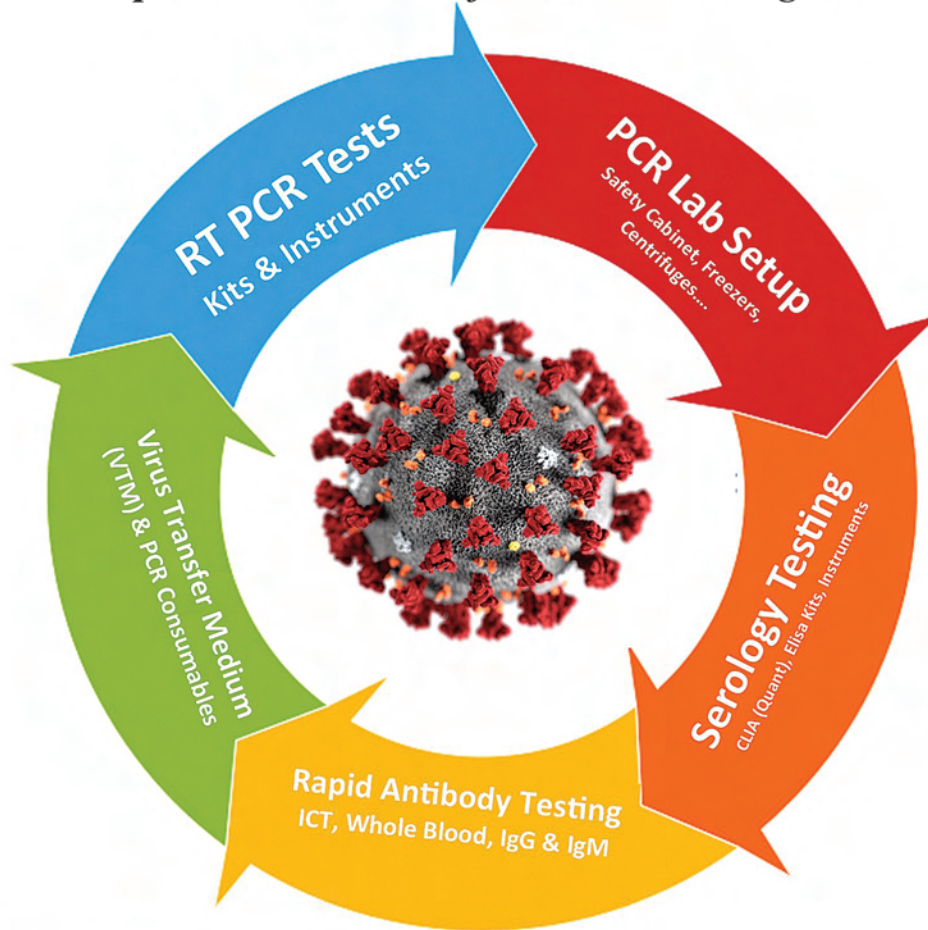


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**Lahore:** House No. 175, Shadman Colony #1, Lahore. Tel: 0092-42-3742 3711

**Peshawar:** 7-A, Gul Plaza, Charsadda Road, Peshawar. Tel: 0092-91-224 5301