



GlaxoSmithKline Consumer
Healthcare Pakistan Limited
35 – Dockyard Road,
West Wharf,
Karachi 7400.
Pakistan

UAN +92 21 111 475 725
Fax +92 21 3220 1855
www.gsk.com.pk

31 March 2021


The General Manager
Pakistan Stock Exchange Limited Stock Exchange Building
Stock Exchange Road Karachi.

Subject: Notice of Annual General Meeting

Dear Sir,

Please find enclosed (as published in Daily Business Recorder and Express newspapers) copies of the Notice of the Annual General Meeting (Urdu and English) to be held virtually at 1.30 p.m. on 21 April 2021.

Details for access are as follows:

WebEx link:	https://gskmeeting.webex.com/gskmeeting/onstage/g.php?MTID=e893a69a334f0821cb4aecb4512a38e90
Post your queries at:	<p>https://vevox.app/m#/177154790 Session ID: 177-154-790</p> <p>Join at: vevox.app</p> <p>ID: 177-154-790</p> 

Please do not hesitate to contact us at chc.shareinfo@gsk.com should you wish to be provided the above links by email.

You may please inform the TRE Certificate holders of the Exchange accordingly.

Thank you.

For and on behalf of
GlaxoSmithKline Consumer Healthcare Pakistan Limited



Mashal Mohammad
Company Secretary

Enclosed: As above

CC: (1) The Securities and Exchange Commission of Pakistan
Government of Pakistan, NIC Building
63 – Jinnah Avenue, Islamabad.

(2) Head of Operations & CSS
Central Depository Company of Pakistan Limited
CDC House,
99-B, Block-B, S.M.C.H.S.
Main Shahrah-e-Faisal,
Karachi.

NATIONAL NEWS

KSE-100 companies' profit up 11pc in 2020

RECORDED REPORT
KARACHI: The KSE-100 index companies' profits have increased by 10.8 percent in spite of COVID-19 led lockdowns in 2020 to Rs707 billion, higher than last 10-year and 5-year CAGRs of 9 percent and 4 percent, respectively.

Within this, privately managed companies' profits have increased by 23.2 percent in 2020, which is also higher than last 10-year and 5-year CAGRs of 11 percent and 4 percent, respectively.

On the other hand, government-managed companies' profits declined by 15 percent in 2020 compared to last 10-year and 5-year profit CAGR of 4 percent and 5 percent, respectively.

KSE-100 profit growth in 2020 also outperformed regional peers profitability growth, as India posted a decline of 14 percent followed by Sri Lanka's drop of 8 percent. Growth in Vietnam profits remained flat.

"Our 10 year analysis is based on current composition of KSE-100 companies and data of 87 companies that represents 95 percent of KSE-100 market cap," a research report of Topline Securities said.

"While for 2020 growth we have taken 96 companies that represent 98 percent of market cap," the report added.

The companies which are not part of this analysis are either due to unavailability of historical data (due to recent listings) or nondisclosure of recent results.

"Our analysis suggest that adding these missing companies of KSE-100 will not materially impact profitability growth trend of 2020 or 10 years," the report said.

In absolute terms, banks contributed highest increase in profits to the extent of Rs58 billion (or up 34 percent) as increase in deposits, repricing mismatch between assets and liabilities and higher capital gains more than compensated for higher provisions.

Other major contributors were fertilizers (Rs28 billion, up 49 percent) and technology (Rs4.7 billion).

Tech profits increased due to growing scope of technology during the pandemic, resulting towards higher sales. Similarly, change in accounting treatment of TRG Pakistan (TRG) also helped sector to achieve good results. In percentage terms, the steel sector witnessed highest increase of 130 percent in profits due to increase in GP margins and sales volumes along with lower finance cost.

Cement profits increased by 45 percent or Rs5 billion due to combination of reasons like lower finance cost, higher volumetric sales and increase in retention prices.

Pharmaceutical sector profits increased by 43 percent due to increase in GP

margins and net sales of the companies. Gross margins of the sector improved due to annual price increase in line with CPI along with the absence of any major cost pressure due to stability of currency.

FMCG profits increased by 33 percent in 2020 mainly led by higher sales that occurred due to higher consumption of consumer items as Covid-led lockdown restricted people to their homes.

Energy sector (E&Ps and OMCs) was a major drag to the KSE-100 index profitability.

E&Ps: Profits declined by 13 percent or by Rs28 billion due to fall in international oil prices by 36 percent to \$42.1/barrel in 2020. Other than this, hydrocarbon (oil and gas) production also remained lower due to disrupted operations of the fields amidst COVID-19 led lockdown.

Earnings decline was contained to 13 percent as exploration cost of the listed E&P companies came down by 45 percent to Rs30 billion.

OMCs: Hascol Petroleum (HASCOL) has been excluded in this analysis as the company has not yet announced December-2020 results. OMCs sector turned into losses of Rs6.6 billion from profit of Rs15 billion due to heavy inventory losses as international price fell sharply.

"If we add HASCOL then loss of the sector will increase to Rs30 billion (assuming HASCOL loss at Rs24 billion in 2020), up from loss of Rs11 billion in 2020," the analyst said.

TEXTILES: Profits declined by 24 percent due to halt in exports as major economies around the globe were under lockdown that restricted cross border movement of goods. Textile exports declined by 7 percent in 2020 to \$12.6 billion, as per the SBP data.

REFINERIES: The sector continued its losses for the third consecutive year. Sector losses clocked in at Rs4.4 billion in 2020 compared to loss of Rs4.9 billion in 2019. Continuation of losses is attributed to significant fluctuation in oil prices and declining GRMs.

Over the last 10 years, highest earnings growth of 22 percent was seen in 2012 which was led by oil exploration and production (E&P) companies whose profits cumulatively increased by Rs37 billion or 30 percent.

The other major contributor to 2012 profits growth was the cement sector that added an incremental amount of Rs15 billion to the overall profits.

Based on 10 year data, insurance, pharma, fertilizer, banks, FMCG and chemical sectors have posted profit CAGR of 9-21 percent. Similarly, adjusted for base effect, IT and steel sectors

have posted 8-year profit CAGR of 26 percent and 24 percent, respectively.

On the other hand, sectors like autos, cements and textiles posted relatively lower CAGR in range of 1-8 percent.

Refineries and OMCs have underperformed during the same period as both the sectors have posted losses in 2020.

INSURANCE: Insurance sector profits have grown at CAGR of 21 percent in the last 10 years due to substantial rise in their overall AUMs mainly in life insurance companies.

PHARMA: Pharma sector has posted 10-year profit CAGR of 16 percent due to rising sales and successful implementation of inflation-indexed price increase formula.

BANKS: Banks have posted 10-year profit CAGR of 11 percent due to persistent rise in their assets size and continuation of higher IDR ratio that reduces stress on balance sheet.

OMCs: OMCs have underperformed relative to other sectors as companies have posted losses in 2020 due to high volatility in oil prices that resulted in inventory losses.

REFINERIES: Refineries have also underperformed compared to other sectors as it is posting loss for the third consecutive year due to volatile oil prices, exchange losses, and lower GRMs.

Based on data, Pakistan's KSE-100 index companies have posted CAGR of 5 percent (our calculation suggests 3.3 percent) which is higher than India's Sensex companies CAGR of 1.0 percent and Sri Lanka's CSE CAGR of 3 percent. Vietnam's VN posted CAGR of 5 percent during the same period, higher than Pakistan.

Adjusting currency depreciation, Vietnam and India have done better compared to Pakistan and Sri Lanka.

India's profitability was dented by 14 percent in 2020 due to COVID-19 led lockdown which resultantly restricted economic activities across the country. Excluding 2020, in the last four years, India has posted profit CAGR of 5 percent.

Corporate earnings in Sri Lanka are declining for last three years primarily due to weakening economy which limited overall consumer spending, as per news reports.

Low spending resulted from currency collapse, credit contraction and bad loans along with Easter Sunday attacks targeting tourism.

Vietnam has outperformed regional peers in terms of profits by posting 5 year CAGR of 7 percent. In 2020, corporate earnings of Vietnam remained flat. Excluding 2020, in last four years, Vietnam has posted profit CAGR of 9 percent.

GlaxoSmithKline Consumer Healthcare Pakistan Limited



NOTICE OF ANNUAL GENERAL MEETING 2020

Notice is hereby given to shareholders that the 8th Annual General Meeting (AGM) of GlaxoSmithKline Consumer Healthcare Pakistan Limited ('Company') will be held on Wednesday, 21 April 2021 at 01:30 pm through/ via WEBEX video link to transact the following business:

ORDINARY BUSINESS

- To receive, consider and adopt the audited financial statements together with the Directors' and Auditors' Report thereon for the year ended 31 December 2020.
- To consider, approve and declare the dividend on the ordinary shares of the Company. The Directors have recommended a final cash dividend of 50% (Rs. 5.00 per ordinary share of Rs. 10 each), for the year ended 31 December 2020.
- To appoint External Auditors of the Company for the ensuing year, and to fix their remuneration. The Board of Directors, on the recommendation of Audit Committee of the Company, has proposed re-appointment of M/s Yousaf Adil, Chartered Accountants as external auditors, for the year ending 31 December 2021.

SPECIAL BUSINESS

- To approve the donation to one or more charitable trust(s) / welfare association(s) or any other institution / organization engaged in the welfare of human beings, by passing the following ordinary resolution:
"RESOLVED THAT the donation of the net sale proceeds of 4,913 fractional shares held by Mr. Farhan Muhammad Haroon, trustee to the fraction (demerger) to one or more charitable trust(s) / Welfare Association(s) or any other institution / organization engaged in the welfare of human beings, name(s) of which will be approved by the CEO of the Company, be and is hereby approved."

ANY OTHER BUSINESS

- To transact any other business with the permission of the Chair.

A statement of material facts under Section 134(3) of the Companies Act, 2017 pertaining to the Special Business referred above is annexed to this Notice below.

By Order of the Board
MASHAL MOHAMMAD
Company Secretary

Karachi
31 March 2021

Notes:

- Pursuant to the SECP Circular No. 6 of 2021 dated 3 March 2021, the proceedings of the AGM shall be held virtually. In view of the surge of COVID-19 cases, travel restrictions in place for foreign directors and the safety of all esteemed shareholders, Directors and management, the 8th AGM is being held virtually. All shareholders / investors attending the AGM through WebEx are requested to post/send their respective questions/comments/suggestions along with their Name and Folio Number on the following link/QR Code OR email address according to their convenience. The Annual Report shall be circulated via email to those shareholders whose email addresses are present in the records/database of the Share Registrar. The Annual Report has also been uploaded at the Company's website and is readily accessible to all shareholders at www.pk-consumerhealthcare.gsk.com

Please scan the QR code or access the link below to post any questions for the AGM as the telecon will automatically mute all microphones:

Join at:
vevox.app
ID: <https://vevox.app/j/177154790>
177-154-790 Session ID: 177-154-790



Email Address: ghc.shareinfo@gsk.com

Those shareholders who do not wish to attend the AGM in person may attend live proceedings of the AGM by logging on to the following link: WebEx Link for meeting:

<https://gskmeeting.webex.com/joinmeeting/joinstage/g.php?MTID=e893d99a334f0821c64a60b4512a38e90>

Please note that those shareholders attending virtually will be able to view the Directors and hear the live proceedings of the AGM but will remain on mute so as to avoid any connectivity disruptions. The shareholders attending AGM through WebEx, may post/send their respective questions/comments/suggestions along with their name and folio number on the link/QR Code/email address, provided above in this notice ahead of or during the AGM.

The Company continues to monitor the impact of COVID-19 and any relevant updates regarding the AGM will be announced on the Company's website (www.pk-consumerhealthcare.gsk.com) and through PUCARS.

The share transfer books of the Company will be closed for determining the entitlement for the payment of final dividend from 17 April 2021 to 21 April 2021 (both days inclusive). Transfer requests received at the office of the share registrar of the Company at CDC Share Registrar Services Limited, CDC House, 99-B, Block - B, S.M.C.H.S., Main Shahr-e-Faisal, Karachi ('Share Registrar') at the close of business on 14 April 2021 (Wednesday) will be treated in time for the purposes of entitlement to the transferees.

A shareholder entitled to attend and vote at the AGM may appoint another shareholder as his/her proxy to attend, speak and vote at the AGM on his/her behalf. The instrument appointing proxy must be deposited duly signed and stamped at the Office of the Share Registrar of the Company at CDC Share Registrar Services Limited, CDC House, 99-B, Block - B, S.M.C.H.S., Main Shahr-e-Faisal, Karachi not later than forty eight (48) hours before the time of the AGM. An attested copy of the shareholder's Computerized National Identity Card (CNIC) must be attached with the proxy form. Please refer to section 137 of the Companies Act, 2017 for further information. The proxy form is available on the Company's website (www.pk-consumerhealthcare.gsk.com).

Shareholders are requested to notify the Company's Share Registrar if there is any change in their registered postal addresses.

CDC Account Holders will further have to follow the below guidelines as specified by the Securities and Exchange Commission of Pakistan (SECP).

- Attending the AGM**
 - In case of individuals, the account holder or sub-account holder and/or the person whose securities are in a group account, and their registration details are uploaded as per the applicable regulations, and shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
 - In case of corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.
- Appointing Proxies:**
 - In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirement.
 - The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - The proxy shall produce his/her original CNIC or original passport at the time of the AGM.
 - In case of a corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
 - The proxy form is available on the Company's website: www.pk-consumerhealthcare.gsk.com

Shareholders holding physical shares are also required to bring their original CNIC and/or copy of CNIC of shareholder(s) of whom he/she/they hold proxy(ies). Such shareholder(s) shall not be allowed to attend and/or sign the Register of Shareholders/Members at the AGM without such CNIC(s).

7. Submission of CNIC/NTN Copy - Electronic Dividend (MANDATORY):

a) According to the Securities and Exchange Commission of Pakistan's (SECP) SRO 831(1)/2012 dated July 05, 2012 read with SRO 19(1)/2014 dated 10 January 2014 and other relevant rules, the electronic dividend should also bear the CNIC number of the registered shareholder or the authorized person, except in the case of minor(s) and Corporate Shareholders.

b) Further, as per Regulation Nos. 4 and 5 of the Companies (Distribution of Dividend) Regulations, 2017, the Company shall be constrained to withhold the payment of dividend to the shareholders, in case of non-availability of identification number (CNIC or National Tax Number) of the Shareholder or authorized person.

c) Accordingly, those shareholders who have not yet submitted a copy of their valid CNIC or NTN certificate, are once again requested to immediately submit the same to the Company's Share Registrar at CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahr-e-Faisal, Karachi. Corporate entities are requested to provide their National Tax Number (NTN) and Folio Number along with the authorized representative's CNIC copy.

8. Payment of Cash Dividend Through Electronic Mode (Mandatory):

a) In accordance with SECP Circular No. 18 of 2017 dated 1 August 2017 and instructions related to distribution of dividend indicated in Companies (Distribution of Dividend) Regulations, 2017 and Section 242 of Companies Act, 2017, all listed companies are required to ensure that with effect from 1 November 2017, cash dividends shall be paid through electronic mode only. Therefore, shareholders are requested to provide the details of their bank mandate specifying: (i) title of account, (ii) account number, (iii) IBAN number (iv) bank name and (v) branch name, code & address and (vi) Mobile number to the Company's Share Registrar. Those Shareholders who hold shares with Participants / Central Depository Company of Pakistan (CDC) are advised to provide the same to their concerned participant/CDC.

b) Please note that as per Section 243(3) of the Companies Act, 2017, the Company is entitled to withhold payment of dividend if the requisite information is not provided by the Shareholders.

c) For the convenience of shareholders, the Company's e-Dividend Mandate Form is available on the Company's website (i.e. www.pk-consumerhealthcare.gsk.com).

9. Circulation of Annual Audited Accounts via CD/DVD/USB or Any Other Media:

a) SECP through its SRO 470(1)/2016, dated 31 May 2016, has allowed companies to circulate the annual balance sheet, profit and loss account, Auditors' Report and Directors' Report etc. to its shareholders through CD/DVD/USB at their registered addresses. In view of the above, the Company has obtained shareholders' approval in its Extra-Ordinary General Meeting held on 20 November 2017 in this regard, the Company has sent its Annual Report 2018 to its shareholders in CD format.

b) Pursuant to SRO 787(1)/2014 dated 8 September 2014, and under Section 223(6) of the Companies Act 2017, circulation of audited financial statements and notice of annual general meeting has been allowed in electronic form through email. Accordingly, the audited financial statements of the Company for the year ended December 31, 2020, are available on the Company's website www.pk-consumerhealthcare.gsk.com. Any Shareholder may view complete Annual Report on Company's website or requesting printed copy or electronic form through email of Annual Report may send a request using a Standard Request Form as annexed herewith and placed on Company's website as well: www.pk-consumerhealthcare.gsk.com. Shareholders can request a hard copy of the same, which shall be provided free of cost within seven (7) days from receipt of such request.

10. Deduction of Withholding Tax on Dividend:

a) Shareholders whose names are not appearing in the Active Tax-payers List (ATL) are advised to immediately make necessary arrangement to make them active. Otherwise, tax on their cash dividend will be deducted as per law.

b) Further, according to clarification received from Federal Board of Revenue (FBR), withholding tax will be determined separately on Active/Non-Active Status of Principal Shareholder as well as Joint-Holder(s) based on their shareholding proportions, in case of joint accounts.

c) In this regard, all shareholders who hold shares with joint shareholders are requested to provide shareholding proportions of Principal shareholder and Joint Holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Folio/CDS Account No.	Total Shares	Principal Shareholder		Joint Shareholder	
		Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

Notes:

i. The required information must reach our Share Registrar by 14 April 2021. Otherwise, it will be assumed that the shares are equally held by the principal and joint holder(s) and tax will be deducted accordingly.

ii. Shareholders are therefore requested to ensure that their CNIC/Passport number has been recorded by the Participant/Investor Account Services or by the Company's Share Registrar (in case of physical shareholding).

iii. Those corporate shareholders having CDC accounts are requested to have their National Tax Number (NTN) updated with their respective participants. Corporate physical shareholders should send a copy of their NTN Certificate to the Company's Share Registrar. All shareholders must specify their company name and their respective folio numbers while sending NTN or NTN certificates, as the case may be.

iv. Withholding tax exemption from dividend income shall only be allowed if a copy of valid tax exemption certificate is made available to the Company's Share Registrar by 13 May 2020.

11. Postal Ballot/E-Voting:
Further to the Companies (Postal Ballot) Regulations, 2018, for the purpose of election of Directors and for any other agenda item subject to the requirements of Section 143 and 144 of the Companies Act, 2017, Shareholders holding in aggregate 10% or more shareholding as per law, will be allowed to exercise their right of vote through postal ballot i.e. by post or e-voting, in the manner and subject to conditions contained in the said Regulations.

12. Deposit of Physical Shares into CDC Account
As per Section 72 of the Companies Act, 2017, every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four (4) years from the commencement of the Act, i.e., 30 May 2017. Those shareholders having physical shareholding(s) are encouraged to open a CDC sub-account with any broker or investor Account directly with CDC to place their physical shares into scrip less form. This is beneficial in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange.

13. Consent for Video Conference Facility:

a) In accordance with Section 132(2) of the Companies Act, 2017, shareholders are entitled to avail video conference facility.

b) If the Company receives consent from shareholders holding in aggregate 10% or more shareholding residing at a geographical location other than the city of the AGM, to participate in the AGM through video conference at least seven (7) days prior to the date of the AGM, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard, please fill the following form and submit the same to the registered address of the Company seven (7) days before holding of the AGM.

c) The Company will intimate to shareholders regarding the venue of video conference facility at least five (5) days before the date of the AGM along with complete information necessary to enable them to access such facility.

I/We, _____ of _____ being a Shareholder of GlaxoSmithKline Consumer Healthcare Pakistan Limited, holder of _____ ordinary share(s) as per Registered Folio/CDC Account No. _____ hereby opt for Video Conference Facility at _____
Signature of Shareholder

14. Statutory Code of Conduct at AGM:
Section 215 of the Companies Act, 2017 and Regulation 28 of the Companies (General Provisions and Forms) Regulations, 2018, state the Code of Conduct of Shareholders, as follows: Shareholders are not permitted to exert influence or approach the management directly for decisions which may lead to creation of hurdles in the smooth functioning of management. The law states that Shareholders shall not bring material that may cause threat to participants or premises where the AGM is being held, confine themselves to the agenda items covered in the notice of the AGM and shall not conduct themselves in a manner to disclose any political affiliation. Additionally, the Company is not permitted to distribute gifts in any form to its shareholders in its meetings as per Section 185 of Companies Act, 2017.

STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017

This statement is annexed to the notice of the 8th Annual General Meeting of the Company to be held on 21 April 2021 at which the special business specified in agenda item no. 4 of this Notice, will be transacted. The purpose of this statement is to set out the material facts concerning such special business.

Item No. 4:
DONATION OF THE NET SALE PROCEEDS OF 4,913 FRACTIONAL SHARES HELD BY MR. FARHAN HAROON, TRUSTEE TO THE FRACTION (DEMERGER) TO ONE OR MORE CHARITABLE TRUST(S) / WELFARE ASSOCIATION(S) OR ANY OTHER INSTITUTION / ORGANIZATION ENGAGED IN THE WELFARE OF HUMAN BEINGS, NAME(S) OF WHICH WILL BE APPROVED BY THE CEO OF THE COMPANY, BE AND IS HEREBY APPROVED.

The global GSK and NVS transaction in 2015 resulted in the demerger of the consumer healthcare business of GSK Pakistan Limited ('GSK Pakistan') into GSK Consumer Healthcare Pakistan Limited ('GSK CH Pakistan'). The Scheme of Arrangement (which specified that in the event the allotment of shares resulted in fractional entitlement of shares in GSK CH Pakistan, GSK CH Pakistan would not issue fractional shares to such shareholders of GSK Pakistan), along with the valuation and swap ratio 3:10 shares calculated by Deloitte Yousaf Adil-Chartered Accountants, was approved by the Board of Directors on 25 August 2015.

Accordingly, Mr. Farhan Muhammad Haroon, the then CFO of the Company, held 4,913 fractional shares as trustee to the fraction (demerger) which have remained undeposited till date.

The shareholders of GSK Pakistan approved the Scheme of Arrangement at the Extra Ordinary General Meeting of GSK Pakistan held on 30 November 2015.

The Honorable High Court of Sindh sanctioned the Scheme of Arrangement filed for and on behalf of GSK Pakistan pertaining to the demerger of the consumer healthcare business of GSK Pakistan vide its order dated 29 February 2016. The demerger of GSK CH Pakistan from GSK Pakistan was effective on 1 April 2016.

In this connection, the Board of the Company in its meeting held on 5 March 2021 recommended that with the approval of the shareholders, the net sale proceeds of the 4,913 fractional shares be donated to one or more charitable trust(s) / welfare association(s) or any other institution / organization engaged in the welfare of human beings.

Therefore, approval of the Company's shareholders is sought for donating the net sale proceeds of 4,913 fractional shares held by Mr. Farhan Haroon, trustee to the fraction (demerger) to one or more charitable trust(s) / welfare association(s) or any other institution / organization engaged in the welfare of human beings, name(s) of which will be approved by the CEO of the company, be and is hereby approved.

The Directors of the Company, directly or indirectly, are not personally interested in this business except to the extent of their shareholding in the Company.

HabibMetro, CDC sign agreement for NRP investment in PSX

KARACHI: HabibMetro and Central Depository Company (CDC) signed an agreement that aims to facilitate Non-Resident Pakistanis (NRPs) to invest in Pakistan's stock market through the HABIBMETRO Roshan Digital Account (RDA). The RDA is an initiative of the Government of Pakistan and the State Bank of Pakistan that brings banking convenience to Pakistanis residing, or owning declared assets, overseas.



ing, convenient online banking and attractive opportunities that contribute toward the progress of Pakistan."

Expressing his thoughts at the signing ceremony, CEO CDC Badiuddin Akber said, "Roshan Digital Account is a remarkable step taken by the State Bank of Pakistan to facilitate Overseas Pakistanis. Overseas Pakistanis are indeed a very valuable asset of our country and the Central Depository Company of Pakistan Limited (CDC) is privileged to facilitate them for investment in one of Asia's best performing stock markets. As a result of this arrangement, more

than 3500 capital market accounts have been opened for RDA holders bringing in an investment of more than Rs1.2 billion. We are confident that this integration between HabibMetro and CDC will further fortify the foreign investment avenue channelized via the Roshan Digital Accounts, and that in future the same channel can be leveraged for further investment diversification, such as mutual fund investments."

The event was graced by Chairman CDC, Moin Fudda, CEO MUFAP Mashmooma Majeed and the legendary squash player, Jahangir Khan, who is the brand ambassador for HabibMetro RDA.—PR

