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Pakistan IPO Summit 2015 held at Lahore

(Karachi, June 9, 2015): South Asian Federation of Exchanges, (SAFE) in collaboration with Karachi, Lahore and Islamabad Stock Exchanges held the Fifth Pakistan IPO Summit of the series started in 2011. The event was held with the apex corporate and securities market regulator, SECP, as Principal Patron. The Minister of State for Privatization, Mr. Mohammad Zubair, graced the occasion as a Chief Guest, along with Mr. Akif Saeed, Commissioner SMD-SECP as Guest of Honor and other senior professionals from the capital market fraternity.

The Sponsors of the Pakistan IPO Summit 2014 included some of the leading capital market institutions like HBL, Allied Bank, OGDCL, Fatima Fertilizer, Summit Bank, Hascol Petroleum, AKD Securities, JS Global, Treet Corporation Limited, Summit Bank, UBL, MCB, ZIC etc. The IPO Summit 2015 showcased Eight (8) new potential IPO companies this year at least four of which shall present their IPOs in the market in the current year.

The event started with the Inaugural ceremony wherein Mr. Aftab Ahmad Ch., MD LSE and Secretary General SAFE addressed the audience with opening remarks. He stressed on the need for the exchanges to take up the efforts for encouraging further listings more vigorously and assume responsibility for leading the IPO market in Pakistan. He also presented certain suggestions to the regulator and exchanges to improve systems and regulation to facilitate the private enterprises in the listing process. His opening remarks were followed by a welcome speech by Mr. Nadeem Naqvi, MD KSE and Executive Board Member, SAFE. In his speech Mr. Nadeem Naqvi presented some very realistic and innovative ideas to reform the IPO market in Pakistan and most articulately acknowledged the apprehensions of the private enterprises and strived to address criticism in this regard. Mr. Nadeem Naqvi also commended and praised the role of the present government in the recent boost seen by the Pakistan capital markets and highlighted the strengths and achievement of the stock exchanges in Pakistan.



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Mr. Mohammad Zubair was called upon to address the gathering as the Chief Guest. His brief but eloquent address was much appreciated by the audience. Mr. Zubair stated the views of the present government in terms of economic development and commitment to the agenda of private public partnerships. He also explained the privatisation goals of the present regime and confirmed the timely and effective steps taken by Privatisation Commission to achieve the government agenda in fair, transparent and effective manner. His address was followed by the special address of Mr. Akif Saeed who represented the agenda and commitment of SECP for the development of IPO market in Pakistan and commended the efforts of SAFE and the three stock exchanges for the regular series of IPO Summits since 2011.

Carrying on with the groundbreaking IPO Market Contribution Awards unveiled in 2014, the IPO Capital Market Development Awards 2015 were announced earlier this year, seeking nominations from eligible entities for the various award categories. The entities finally selected for the awards were duly acknowledged within the Inaugural ceremony by presentation of the prestigious IPO Market Development Awards 2015. SECP was presented the IPO Market Development Award in recognition of the regulatory reforms for IPO market in 2014. HBL and UBL Fund Managers were presented the Islamic Instrument IPO Award 2014 while the award for Innovative IPO Market Instrument was announced for Arif Habib Ltd. The award categories included Top Lead Book Runner of the year 2014, which was presented to AKD Securities while the Top Lead Managers and Financial Advisors for 2014 was awarded to AKD Securities and HBL.

The Awards were presented by Minister of State for Privatisation, Mr. Muhammad Zubair, who appreciated the Awards initiative and each winning entity. The last category of the Awards was for Maximum mutual fund IPOs by an AMC in 2014. The award was given to UBL Fund Managers for launching 4 fund IPOs in of these companies 2014.

The event was of much interest to a host of participants representing government departments, apex regulator, exchange institutions, asset management companies, investment banks, underwriters and senior industry officials. Participants were captivated by presentations of the potential IPO companies in the session of Growth Enterprises. The session was moderated by Mr. Kamran Nasir, CEO JS Global while the presenting companies were Loads Ltd., Hi-Tech Lubricants Ltd., Amreli Steel, ASG Metals, Agha Steel Industries, MDS Foods Pvt. Ltd., Chen One Group, and TCS Express and Logistics.



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The second session of the event was much awaited as it brought forward the IPO Success Stories of 2014 from Hascol Petroleum, Synthetic Product Enterprises Ltd. (SPEL) and Systems Ltd. The historic achievements and unique features of each of these successful IPOs were shared and discussed by the spearheads of these companies.

The event also included Regulatory and Advisory sessions. These sessions gathered senior regulatory and legal market experts coming together to discuss the inroads made by the apex and front regulators for development of the IPO market in Pakistan. From the financial services industry, market experts like Mr. Farid Alam, CEO AKD Securities and Mr. Mohd. Faisal Asghar, RGM Summit Bank presented the range of facilitation options available for emerging enterprises considering growth through capital markets.

The event was concluded by a heartwarming speech of encouragement by Mr. Akif Saeed, Commissioner SECP who came forward to appreciate the efforts of SAFE and stock exchanges for holding a successful event and acknowledged the role of participating entities contributing towards the success of this initiative. He praised the spirit of the ambitious and pioneering entrepreneurs open to consider public listing as the way forward for further progress and emphasized for the same to be adopted by more potential IPO companies. He praised the role of the organizers and the efforts of the capital market fraternity to revive the stock exchange boom and further stressed upon the need for more entities to take advantage of this boom.

SAFE is a cooperative platform launched by the bourses in South Asia with a purpose to promote the development and harmonization of the securities markets in the region. SAFE is a not for profit association having Recognized Body status of the South Asian Association for Regional Cooperation (SAARC), and a network exchange association of the World Federation of Exchanges (WFE). The operations, activities, and programs of Federation are primarily funded by its member exchanges, while specific projects get sponsorships from multilateral donor/development agencies. As of January 2015, SAFE comprises of twenty four (24) member entities from the SAARC Region (Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka) as well as from Kazakhstan, Mauritius and UAE.

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