



3<sup>RD</sup> PAKISTAN



**THURSDAY, DECEMBER 12, 2019**  
Karachi Marriott Hotel | 9:00 am to 4:30 pm

**MERGERS AND ACQUISITIONS CONFERENCE 2019**

*Here are the confirmed speakers / panelists for #PMAC19*



**DR. SHAMSHAD AKHTAR**  
- Development Economist  
- Ex-Governor, State Bank of Pakistan  
- Former Undersecretary, United Nations  
- Former Vice President, World Bank



**RASHID ABDULLA**  
Director, IBL Group including Searle, IBL, and IBL HealthCare Ltd.



**SADEQ SAYEED**  
Chairman, Metage Capital Ltd. UK  
Previously with Nomura Europe and Credit Suisse First Boston



**MUNEER KAMAL**  
CEO Karachi Education Initiative / Former Chairman of National Bank of Pakistan and Pakistan Stock Exchange



**ANDREW STOTZ, PhD, CFA**  
- Award Winning Financial Analyst  
- Host, My Worst Investment Ever Podcast; Valuation Master; Advisor; Speaker  
- Former President, CFA Society Thailand



**DR. INAYAT HUSSAIN**  
Executive Director Banking Supervision Group State Bank of Pakistan



**AYESHA AZIZ, CFA**  
MD & CEO  
Pak Brunei Investment Co.



**MEHMOOD MANDVIWALLA**  
Founding and Senior Partner Mandviwalla & Zafar Associates and President, SAARCLAW



**NADEEM AMJAD KHAN**  
Deputy Chief Executive Officer Al Baraka Bank (Pakistan) Ltd.



**M. ALI JAMEEL**  
CEO, TPL Corp Ltd.  
Director, TRG Pakistan Ltd.



**JAVED GHULAM MOHAMMAD**  
Group Managing Director & CEO  
Martin Dow Group



**ALI SARFRAZ**  
CEO  
Karandaaz Pakistan



**FASEEH MANGI**  
Bloomberg Journalist



**FAWAZ VALIAANI**  
Entrepreneur, Investment Banker and CEO  
Elixir Securities



**DR. UMAR TAJ**  
Executive Teaching Fellow Behavioural Decision Science, London School of Economics and Political Science



**TAIMUR MALIK**  
Partner & Head of Pakistan Practice  
Clyde & Co.



**KHURRAM SCHEHZAD**  
Investment Banker/FinAdv; Member Board, Privatisation Commission; Ex-Member EC, Board of Investment; and Co-Founder, baseH



**ADIL AHMED**  
Director & Co-Founder  
Symmetry Group

**Enduring Partners & Creators of PMACs**



**M. JAWED AKHAI**  
Founding Chairman  
Martin Dow Group



**ALI AKHAI**  
Chairman  
Martin Dow Group



**ADNAN RIZVI, FCA**  
Partner, KPMG Pakistan, Head of Deal Advisory, KPMG MESA Region



**HAMZA W. HASHMI**  
Chief Executive Officer  
TerraBiz



Hamza Hashmi of TerraBiz and Adnan Rizvi of KPMG are pleased to announce the 3<sup>rd</sup> Edition of the Pakistan Mergers & Acquisitions Conference, a franchise which was initiated with the support & guidance of **Mr. M. Jawed Akhai** - the Founding Chairman of Martin Dow. The current Chairman of Martin Dow Group, **Mr. Ali Akhai**, has kindly consented to be a permanent supporter of this iconic event.

## CONFERENCE AGENDA

- 08:00 am - 09:15 am** Registration and Networking Tea / Coffee
- 09:15 am - 09:20 am** Recitation & National Anthem
- 09:20 am - 09:25 am** Welcome Address  
**Hamza W. Hashmi** - Chief Executive Officer, TerraBiz
- 09:25 am - 09:35 am** Opening Remarks  
**Ali Akhai** - Chairman, Martin Dow Group
- INAUGURAL SESSION**
- 09:35 am - 09:45 am** M&A Scene & Relevance of this Conference  
**Adnan Rizvi** - Partner, KPMG Pakistan, Head of Deal Advisory, KPMG MESA Region
- 09:45 am - 10:10 am** Special Presentation: The Unique Growth Story of Martin Dow Group - Four Major Acquisitions Within a Span of Just Seven Years  
**Javed Ghulam Mohammad** - Group Managing Director & CEO, Martin Dow Group
- 10:10 am - 10:30 am** M&A & Private Equity in Pakistan - Overview & Opportunities for Investors  
**Fawaz Valiaani** - Entrepreneur, Investment Banker, and CEO, Elixir Securities
- 10:30 am - 10:45 am** International Perception of Pakistan as an Investment Destination  
**Taimur Malik** - Partner & Head of Pakistan Practice, Clyde & Co.
- 10:45 am - 11:00 am** Impact Investing by Karandaaz  
**Ali Sarfaraz** - CEO, Karandaaz
- 11:00 am - 11:10 am** Q&A and interaction with audience
- 11:10 am - 11:30 am** TEA & NETWORKING BREAK
- SESSION TWO**
- 11:30 am - 12:15 pm** Banking Sector M&A in Pakistan - Discussion with Icon  
**Muneer Kamal** - CEO Karachi Education Initiative / Former Chairman of NBP and PSX  
**Moderator: Khurram Schehzad** - Member Board, Privatisation Commission, and Co-Founder, baseH
- 12:15 pm - 12:45 pm** Fireside Chat with Ex-Governor SBP  
**Guest: Dr. Shamshad Akhtar** - Development Economist; Ex-Governor, State Bank of Pakistan; Former Undersecretary, United Nations; and Former Vice President, World Bank  
**Moderator: Mehmood Mandviwalla** - Founding and Senior Partner, Mandviwalla & Zafar Associates and President, SAARCLAW
- 12:45 pm - 01:00 pm** How Our Mind Tricks Us When Making Strategic M&A Decisions?  
**Dr. Umer Taj** - Executive Teaching Fellow Behavioural Decision Science, London School of Economics and Political Science
- 01:00 pm - 02:00 pm** PRAYER BREAK AND NETWORKING LUNCH
- SESSION THREE**
- 02:00 pm - 02:30 pm** International Keynote - How to Value Any Company in the World **LIVE VIDEOCAST**  
**Andrew Stotz, PhD, CFA** - Award Winning Financial Analyst; Host, My Worst Investment Ever Podcast; Valuation Master; Advisor; Speaker; and Former President, CFA Society Thailand
- 02:30 pm - 03:00 pm** Growth Story of Searle Pakistan in a Fireside Chat  
**Guest: Rashid Abdulla** - Director, IBL Group including Searle, IBL, and IBL HealthCare Ltd.  
**Moderator: Adnan Rizvi** - Partner, KPMG Pakistan, Head of Deal Advisory, KPMG MESA Region
- 03:00 pm - 03:30 pm** M&A Masterclass  
**Sadeq Sayeed** - Chairman, Metage Capital Ltd. UK / Ex-CEO, Nomura Europe & EX-MD, Credit Suisse First Boston
- 03:30 pm - 04:15 pm** Panel Discussion on Achieving Growth Through M&A  
**Panelists:**  
**Ayesha Aziz** - CEO, Pak Brunei Investment Co.  
**Ali Jameel** - CEO, TPL Corp Ltd. and Director, TRG Pakistan Ltd.  
**Nadeem Amjad Khan** - Deputy CEO, Al Baraka Bank (Pakistan) Ltd.  
**Adil Ahmed** - Director & Co-Founder, Symmetry Group  
**Moderator: Faseeh Mangi** - Bloomberg Journalist
- 04:15 pm - 04:30 pm** Role of SBP in Banking Sector M&A  
**Dr. Inayat Hussain** - Executive Director, Banking Supervision Department, State Bank of Pakistan
- 04:30 pm onwards** Distribution of Mementos, Vote of Thanks & Closing Tea

Note: The organizer reserves the right to change/alter the program

Post Conference Workshop:

**VALUATION - Measuring and Managing the Value of Companies**

by **Syed Asim Rashid** - President & CEO, CreativeSwan

Friday, December 13, 2019 | Karachi Marriott Hotel | 9 am - 5 pm

(Details on next page)



**WHY PMAC 2019**

After the unprecedented success of the 1<sup>st</sup> and 2<sup>nd</sup> editions, we expect that the 3<sup>rd</sup> edition will exceed expectations. Our objective continues to be the provision of a forum where serious discourse can take place on the various aspects of this uniquely specialized, extremely important and thoroughly interesting topic of Mergers & Acquisitions. We aim to discuss most of the headline transactions that have taken place in the recent past and give potential buyers and sellers the ideas, tools, and methodologies to carry out successful M&A deals. We will discuss international best practices, regulatory regimes, the role of advisors and post-merger challenges & solutions in the light of the latest industry developments.

**International Keynote**

(LIVE VIDEOCAST)

**How to Value Any Company in the World**

**AS SIMPLE, YET COMPLETE AS VALUATION CAN BE**

Learn a structured framework to value any company in the world. Quickly analyze a company's value, reduce valuation errors, and save time.

**ANDREW STOTZ**, PhD, CFA is an award-winning stock market analyst who had 20 years on the clock at investment banks before starting A. Stotz Investment Research, a stock selection and fund advisory firm in Asia. He is the current CFA Society Thailand president.



**DR. UMAR TAJ**

Executive Teaching Fellow  
Behavioural Decision Science  
London School of Economics  
and Political Science

**Presentation**

**How Our Mind Tricks Us When Making Strategic M&A Decisions?**

Two skills remain essential in all mergers and acquisitions: wise judgment and effective decision making. Evidence shows that senior management teams often make decisions intuitively and with little conscious awareness. In this session, you will learn the cognitive errors that influence strategic decision making and ways to improve the accuracy of your judgements and boost organisational decision making using latest evidence from decision science, psychology, behavioural economics, and neuroscience.

**Who Should Attend**

- ✔ CEOs, CFOs, corporate treasurers and board members
- ✔ CFA Charterholders, Chartered Accountants
- ✔ Investment, Corporate and Commercial Bankers
- ✔ Private Equity players
- ✔ Consultants and advisory firms
- ✔ Lawyers wishing to understand the financial logic of M&A and buyouts
- ✔ Government regulators: ministries of finance, central bank & stock market regulators
- ✔ Financial Analysts, Fund Managers, Aspiring Finance Students

*"If I ran a business school there would be only 2 courses, how to value a business and how to think about markets." - Warren Buffett*

**POST CONFERENCE WORKSHOP**

**VALUATION** | Measuring & Managing  
The Value of Companies

**Friday, December 13, 2019** | Karachi Marriott Hotel | 9 am - 5 pm



**Course Director**

**SYED ASIM RASHID**

President & CEO  
CreativeSwan

At the crossroads of corporate strategy and finance lies valuation. Companies create value by investing capital to generate future cash flows at rates of return that exceed their cost of capital. The faster they can grow and deploy more capital at attractive rates of return, the more value they create. The mix of growth and return on invested capital relative to the cost of capital is what drives the creation of value. In this engaging, one-day workshop, participants will learn how to quickly analyze and value more companies to reach investment decisions faster.



Some Glimpses from  
**1<sup>st</sup> and 2<sup>nd</sup> Pakistan Mergers & Acquisitions Conferences (2016 & 2017)**



**Praise For PMACs**

It has been an excellent experience, conference is very well organized, the list of panelists/presenters is fantastic and honestly, it's great to see M&A discussions happening at this forum because it gives an opportunity for companies and all the stakeholders to learn from the best.

**Shazad Dada** - Chief Executive Officer, Standard Chartered Bank

This conference on M&A is one of the greatest I've attended. It goes for our company itself looking for any merger or acquisition and I think this has given me a lot of insight and some of the speakers have given very good direction. This will help us a lot.

**Aftab Tapal** - Chairman, Tapal Tea

Very timely and comprehensive conference when a chain of M&A activities are on the go.

**Sajid Hussain** - EVP & Group Head Audit & Risk Review, UBL

My compliments to team TerraBiz for organizing 1st M&A conference. It was extremely well organized, very much on time and most interesting point that quality of speakers & panelists was extremely good. They were from top of the field from financial world, legal world, advisory as well as the chartered accounting firms so there was a lot of learning. I want to say if there is similar conference again, I would very much like to spend the whole day.

**Kamal A. Chinoy** - Executive Director, Pakistan Cables

The quality of speakers was really good. I hope more and more such conferences are organized.

**Abdul Aleem** - CE/ Secretary General, OICCI

Good to hear from those who decided and executed the M&As.

**Shahzad Shahid** - CEO, TPS Pakistan

**Partial List of Past Participating Companies**

Al Meezan Investment, A.F. Ferguson, Bayer, Aga Khan Education, Beaconhouse, ABL Asset, EY, Business Recorder, Ali Gohar, EFU Life, Askari Bank, Avanza, BASF, DataNet, IBA, Dewan Mushtaq, Adamjee Life, Al Baraka, Compass Consulting, Emirates Supply Chain, Ellahi Capital, Attock Cement, Bank Alfalah, Alfalah Securities, Deloitte, Fauji Fertilizer, Gaditek, Geo Tv, Getz Pharma, HBL, Habib Metro, HUM Network, IGI Life Insurance, Ijaz Ahmed & Associates Advocates & Legal Consultants, Interloop, IIL, IoBM, International Petrochemicals, JS Bank, K-Electric, Linde Pakistan, Lucky Tex, Macter Pharma, Mandviwalla & Zafar, Marketing International Services, Martin Dow, MCB Bank, KPMG, NIT, NIB Bank, Pak Oman, Pakistan Cables, PARCO, PAIR Investment, Samba Bank, Sattar & Sattar Legal Counsels, Shafi GlucoChem, SILKBANK, SSGC LPG, TPS, Lucky Cement, Summit Bank, Sybrid, Tapal Tea, Searle, TPL Holding, Unilever, United Arab Shipping Agency Co., Universal Freight Systems, World Wide Group, Attock Cement, Byco Petroleum, OICCI, CCL Pharmaceuticals, Darul Sehat Hospital, Dewan Sugar Mills, EFU Life, Genix Pharma, HF Global Services, ICI, Lucky Cement, Macpac Films, Masood Textile Mills, Metro Capital, National Foods, NBP Fund Management, Packages Limited, PEL, PPL, PSE, TPL Properties, United Towel Exporters, AEG Travel Services, Ali & Associates, Attribe Solutions, State Bank of Pakistan, BMA Capital, Cyan Ltd., Dewan Cement, Dollar Industries, Faysal Bank, FTC Management, HaidermotaBNR, Ignite, JASB Consulting, LCMD, Marine Group, MCB Bank, Dawood Hercules Corporation, UBL, National Bank, Tower Share, Pakistan International Bulk Terminal, Puma Energy, S&P Global Market Intelligence, Samba Bank, Shajar Capital Pakistan, Shield Corporation, ZIL, Hi Tech Lubricants, Securities & Exchange Commission of Pakistan, PharmEvo, ATCO Laboratories, Bank Al Habib, BlueEx, Efroze Chemical, Gatron Industries/ Novatex, et al.

**Conference Investment**

Categories	Regular fee
Conference Fee	Rs. 12,000 per person
Workshop Fee	Rs. 35,000 per person
*Gold Pass (Conference+Workshop)	Rs. 40,000 per person <b>(You save Rs. 7,000)</b>
<b>13% SST will be added</b>	

For sponsorships, exhibition stalls and larger groups, please contact **Mohammed Phaysal**  
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Email: [pmac@terrabilgroup.com](mailto:pmac@terrabilgroup.com)

**16 Credit Hours** (claimable for conference and workshop)

**20% Discount** for members of ICAP, ICMAP, and CFA Society Pakistan