

Pasuguan Ng Pilipinas



Embassy of the Philippines

Pakistan

Pakistan

PRESS RELEASE

PHILIPPINE AMBASSADOR MEETS WITH THE MEMBERS OF PPBF AND TOP PLAYERS OF PAKISTAN'S AUTOMOTIVE INDUSTRY

18 October 2018 – Philippine Ambassador to Pakistan Daniel R. Espiritu and Philippine Honorary Consul General in Karachi Dr. Imran Y. Muhammad were tendered a dinner reception on 16 October 2018 by Mr. Anjum Nisar, Vice President of the Philippine Pakistan Business Forum (PPBF) and the Director of Anjum Asif Pvt Ltd, exclusive distributor of Del Monte products in Pakistan.

The reception was attended by the Chairman of Pakistan Stock Exchange Sulaiman S. Mehdi, key members of PPBF, top players of Pakistan automotive industry, representatives of Motorcycle Spare Parts Importers & Dealers Association (MSPIDA), members of pharmaceutical sector and members of the diplomatic corps.

In his welcome remarks, PPBF Vice President Nisar lauded the continued engagement of the Philippines Embassy with the business community of Pakistan which has played a vital role in increased connectivity between the Philippines and Pakistan business community.

Ambassador Espiritu, in his keynote speech, highlighted the remarkable increase in the Philippines-Pakistan bilateral trade which grew to \$250 million in 2017 from only \$116 million in 2015. He thanked the Pakistani exporters for supplying quality products such as rice, cement and medicines at competitive prices. He encouraged the auto sectors to explore the Philippines market for their auto parts imports as the country produces very high quality auto and motorcycle parts and components in accordance with international standards and specifications, at very competitive prices. He added that the current trade between the Philippines and Pakistan in auto parts is only around \$11 million; it can be increased further to benefit both countries.

Ambassador Espiritu also took the opportunity to encourage the business community to invest in the Philippines. He highlighted the key incentives, such as 4-8 years income tax holiday, tax and duty free importation of capital equipment, and elaborated on the SIRV (Special Investor's Resident Visa).

END

Pasuguan Ng Pilipinas



Embassy of the Philippines

Pakistan

Pakistan



Vice President of Philippine-Pakistan Business Forum (PPBF) Mr. Anjum Nisar presenting flowers to Philippine Ambassador Daniel R. Espiritu with the Philippine Honorary Consul General in Karachi Dr. Imran Y. Muhammad, Philippines Embassy's Economic Assistant Sumaira Bibi and other key businessmen in attendance.



Ambassador Espiritu with Honorary Consul General Dr. Imran and members of Karachi business community



Ambassador Daniel R. Espiritu while presenting a book of Philippine-Pakistan Bilateral Relationship to the PPBF

Pasuguan Ng Pilipinas

Pakistan



Embassy of the Philippines

Pakistan



Ambassador Espiritu delivering his keynote speech



Ambassador Espiritu with the host, Mr. Anjum Nisar; Honorary Consul General Dr. Imran; and members of diplomatic corps and the cream of the Pakistani business community