



Friday, December 21st 2018

Farrukh Sabzwari, CEO, BMA Capital appointed Commissioner SECP, Moazzam M. Malik to replace him

Karachi: December 21st, 2018: “It’s difficult to say goodbye to BMA Capital, I will miss the culture, the people and most importantly the leadership - I enjoyed working here and wish Moazzam and the BMA Group success in the future. However, seldom do people get an honor to serve their country and I will do my best to improve the capital markets and also ensure investor confidence is maintained. Till then adieu”, said Farrukh H. Sabzwari, the outgoing CEO.

Farrukh H. Sabzwari, who had recently taken over as CEO, BMA Capital was appointed as Commissioner, SECP on 7th of December 2018. Moazzam M. Malik, Chairman, BMA Capital has replaced him as CEO. This is a great honour for Farrukh and for BMA Capital.

“We wish Farrukh success in his new position as Commissioner, SECP. His integrity, leadership skills and respect in the industry are qualities we wish to promote in our firm. He is a great testament to the quality of people that work at BMA Capital and we wish him best in his future endeavours. I am glad to be back in the saddle. I am looking forward to engaging with our customers and serving them to the best of our abilities. We have a stellar team here at BMA Capital and I am confident that our service delivery will continue to reflect our resolve to be the best in class in the industry”, said Moazzam.

Moazzam is one of the founding partners of BMA Capital and has been instrumental in developing BMA Capital to become one of the country’s leading investment banking & asset management organisation.

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ABOUT BMA CAPITAL MANAGEMENT LIMITED

BMA Capital is one of the leading financial institutions in Pakistan offering a diverse range of services in relation to Pakistan's Capital Markets. Our service offering includes equity brokerage, asset management, investment banking, research, fixed income and foreign exchange desks, commodities, investment advisory and financial services distribution.

Consistently ranked at the top, our credentials are acknowledged by leading independent platforms resulting in accolades such as Best Equity Brokerage House 2017 by CFA Society of Pakistan, Best Money Market Broker 2017 by the Financial Markets Association Pakistan, Best Local Brokerage 2nd Runner-up 2016 by AsiaMoney, Best Brokerage House 2014 (2nd Runner Up), Best Equity Research Analyst (Runner Up) 2013 & 2014, Best Equity Trader 2013 (Runner-up) by CFA Society of Pakistan, Best Investment Bank 2010 by Euromoney, FT's The Banker "Deal of The Year" for Asia Pacific in 2009 & 2010 (2nd Prize), Asia Money Brokers Poll 2009 (Rank 3rd), Hedge Funds World Middle East 2009 nomination for "Best Hedge Fund Manager" to name a few.

We have successfully closed landmark, pioneering and distinguished transactions in Pakistan with gross value in excess of US\$12 billion, which include US\$ 153 million Secondary Public Offering of PPL, the first ever unsecured sukuk of Al-baraka Bank Limited, US\$ 811 million GDR Offering of OGDCL on the London Stock Exchange, US\$2.6 billion acquisition of PTCL by Etisalat, UAE, US\$ 1.6 billion privatization of Kot Addu Power Company Limited and US\$ 898 million GDR issue of PTCL on the Luxembourg Stock Exchange.

In 2018, BMA successfully closed the US\$25 million Offer for Sale of Shares of AGP Limited, the first listing in Pakistan's pharmaceutical sector in over 19 years. Notably, we are also mandated as Consultant to the Issue for US\$ 75 million (PKR 10 Billion) Additional Tier 1 Term Finance Certificates of United Bank Limited among other investment banking transactions. Our strength in capital markets is underpinned by our unrivalled placement experience and extensive distribution network and a robust and independent research capability, which is quoted regularly in both local and international media.

BMA Capital is a corporate member of the Pakistan Stock Exchange, Pakistan Mercantile Exchange, Overseas Chamber of Commerce and was incorporated as a public limited unlisted company in 1992 - over 25 years ago. We are headquartered in Karachi and have offices in six other cities across Pakistan. BMA Asset Management Company Limited (BMA Funds) is a 100% held subsidiary of BMA Capital. It is a Non-Banking Finance Company licensed to perform asset management and Investment Advisory Services as per the NBFC Rules, 2003.