

## **ALBARAKA TURK HAS ORGANIZED PAKISTAN COUNTRY DAY IN COOPERATION WITH DEIK**

**H.E. Muhammed Syrus Sajjad Qazi, the Ambassador of Pakistan in Ankara, Bilal Khan Pasha, the Consul General of Pakistan in Istanbul, Atilla Demir Yerlikaya, the Chairman of DEIK Turkish-Pakistan Business Council and officers of many companies which are the members of DEIK having investments in Pakistan or planning to make investment have attended the event organized at the headquarters of Albaraka Turk.**

Albaraka Turk, the first participation bank of Turkey, is continuing to grow and develop within the framework of the vision of being the best participation bank of the World. Albaraka Turk, showing progress in this direction with the goal of extending its studies in international area, has organized "Pakistan Country Day" event in cooperation with the Foreign Economic Relations Board (DEIK) to increase foreign trade volume and deepen relations with the Asia-Pacific Region.

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Stating his opinions at the event, **Barış Kösten, the Corporate Sales Manager of Albaraka Turk**, said, "Turkey and Pakistan are sister countries for a long historical process. Pakistan has a very broad market with its neighbor countries. As Albaraka Turk, we'll open important doors between Turkey and Pakistan. Both countries are among the developing countries category and have very high potential. There is a commercial volume of 610 million dollars between Turkey and Pakistan and we're planning to increase this volume to 1 trillion dollars. There are significant Turkish brands making investment in Pakistan and us, as Albaraka Turk, shall support increase of these investments".

Albaraka Banking Group is carrying on business in Pakistan for many years and is still continuing to serve its customers with its 189 branches. Through our group bank having a broad branch web in Pakistan, we'll continue to facilitate our customers' transactions in money transfers arising from trade in goods and investments between two countries.

Stating that as Albaraka Turk, they're always on the side of their customers to facilitate their operations both within the country and abroad, **Kösten** said, "We think our organization shall generate important opportunities for our customers having trade or planning to make trade in Pakistan country and Asia-Pacific Region. We believe that this organization shall make a contribution in extending customer base of our bank and increasing foreign trade volume. We're aiming to continue such organizations within the direction of Albaraka Turk's vision of being the best participation bank of the World in the forthcoming period. Our target is being a global bank."

**H.E. Muhammed Syrus Sajjad Qazi, the Ambassador of Pakistan in Ankara** said "Turkey and Pakistan are two friendly countries and we are very happy for this organization. We're aiming to have the cooperation between Turkey and Pakistan increase with important investment projects. 55 percent of Pakistan's population is under the age of 30 and has a growing middle class. Consumption growth in clothing and white goods sectors is increasing. There is an intense investment potential in food sector, famous global brands have not come to Pakistan yet. We're expecting important Turkish investors in Energy and Telecom sectors to make investment in Pakistan. We believe this organization which Albaraka Turk is a pioneer of shall be an important milestone in development of economic relations between Turkey and Pakistan. I'd like to thank Albaraka Turk and DEIK for their trust and belief in our country".

**Atilla Demir YERLIKAYA, the Chairman of DEIK Turkish -Pakistan Business Council,** "Pakistan is in an attractive and developing market place position. Countertrade between two countries shall continue to develop in the forthcoming period. Pakistan is an important market for our exporters as well as a country required to be evaluated for our companies planning to make investments. Likewise, leading groups of our country have made great investments in recent years. I have no doubt that these investments shall increase, and countertrade volume shall reach higher figures than today".