



### PSX Holds Gong Ceremony to Congratulate the 3 Pakistani Companies Included in the Forbes 'Asia's Best Under A Billion' List

Karachi, December 21, 2020 – Pakistan Stock Exchange held a Gong Ceremony to recognise the tremendous achievement of the three listed companies based in Pakistan who have been recognised in the Forbes 'Asia's Best Under A Billion' list. The companies who have made it to this distinctive list are Feroze1888 Mills Limited, The Searle Company Limited and Systems Limited. To mark the opening of the trading day, the gong was struck by Mr. Rehan Rehman – CEO of Feroze1888 Mills Limited, Syed Nadeem Ahmed – CEO of The Searle Company Limited and Mr. Asif Peer – CEO of Systems Limited. Also present at the occasion were Mr. Farrukh H. Khan – MD & CEO of PSX, Mr. Sulaiman S. Mehdi - Chairman of the Board of PSX, Board Members of PSX, senior management of PSX as well as senior management of the three companies recognised by Forbes.

It is a matter of immense pride for Pakistan that these companies have made it to the select list of the top 200 companies of Asia Pacific region as recognised by Forbes. The Gong Ceremony held at Pakistan Stock Exchange was convened specially to mark, honour and celebrate this distinguished achievement on part of the three listed companies.

The Forbes 'Asia's Best Under A Billion' list comprises of the top 200 listed companies in Asia-Pacific region with sales under \$ 1 billion that have excelled in corporate performance. These companies are selected based on quantitative and qualitative metrics and include measures such as debt, sales, and earnings growth over both the most recent fiscal one- and three-year periods as well as the strongest one- and five-year average returns on equity. The criteria for selecting the top 200 best performing companies also included geographic diversity of companies from across the region.

The Gong Ceremony started off with opening remarks by the CEO of PSX, Mr. Farrukh Khan. This was followed by the gong striking by the CEOs of the three companies who, subsequently, addressed the gathering at the occasion. Mementos were also distributed to the individual CEOs signifying their company's historic achievement.

Speaking at the occasion, Mr. Farrukh Khan, CEO PSX, said, "We are rightly proud of these companies and very happy that their outstanding performance is being recognized today. These three companies have not only created tremendous shareholder value but have also contributed significantly to the economy of the country, while projecting a positive image of Pakistan globally". He added, "They are role models and are setting the standard for other listed companies to emulate and perform to their high standards of excellence in operating performance and corporate governance".

The CEO of Feroze1888 Mills Limited, Mr. Rehan Rehman, stated, "Alhumdulillah, it is indeed a moment of immense pleasure that Feroze1888 Mills Limited has been selected in the Forbes Asia 200 Best Under A Billion Companies list. The award truly reflects the sheer dedication of all the employees, support of all the business partners and trust of our shareholders that they have put in the Company. Our journey of success does not stop here; in fact this recognition has fueled up our aspiration to live our vision of being the market leaders". He added, "Above all, this recognition is very special because it makes our Country proud and live up to our Brand Purpose of "Weaving a Better World, a Better Pakistan"".

Speaking at this occasion, CEO of The Searle Company Limited, Syed Nadeem Ahmed, said, "I am pleased to announce that The Searle Company Limited (Searle) has been included in the list of **Forbes Asia Best Under a Billion Company**. This historic and landmark achievement reflects Searle's firm commitment to provide its customers with the best possible products and services in the health care and consumer industry. This commitment is derived from its core values of *Passion, Integrity, Partnership and Excellence* which are cornerstone of Searle's code of conduct with all its stakeholders".

Mr. Ahmed further stated, "Our phenomenal growth and achievements in last 10 years are result of intense



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transformation during which we met and exceeded the expectations of all our stakeholders. Simultaneously, we continued to set the stage for our future by strengthening Searle's long term ability to innovate, compete and grow.

Moving forward, we are ready to build on our recent transformation successes, including maintaining and improving on our leading process development and manufacturing capabilities, driving our innovation and expanding our outreach in patient access and services to more regions around the world.

I am thankful to Pakistan Stock Exchange for inviting and honoring us on this historic achievement. I am hopeful that Pakistan Stock Exchange will continue to take measures to make it an attractive market for the foreign and local investors.

I am also thankful to our more than 5,000 staff members for their commitment to ethics and our mission. It is our shared privilege to work at the leading edge of progress and for a company which makes positive difference in lives of so many people every day".

Speaking about his company's success in making it to the Forbes list, the CEO of Systems Limited, Mr. Asif Peer, said, "This is great news for Systems team and entire Pakistan. This global recognition enhances our brand image and perspective that reflects not only on our businesses but also on economy as a whole. I would like to share this achievement with my team, partners and stakeholders".

A discussion/ briefing with media was also held by the guest CEOs whereby they spoke about the journey to attain the levels of excellence by their companies. Overall, it was a well-received event with the due congratulatory message being conveyed by PSX in a befitting manner to the three companies making it to the Forbes 'Asia Best Under A Billion' list.