

Media Coverage

15 March 2024

**CCP Authorises Acquisition of Advans Pakistan
Microfinance Bank by Dutch Company**

15 March 2024

Back Page

Acquisition of Advans Pakistan Microfinance Bank by MNT-Halan Pak approved by CCP

RECORDER REPORT

ISLAMABAD: The Competition Commission of Pakistan (CCP) has approved the acquisition of Advans Pakistan Microfinance Bank Limited by a Dutch-based holding company, MNT-Halan Pak B.V. This transaction marks a significant development in the microfinance banking sector of Pakistan.

MNT-Halan Pak B.V. is a holding company incorporated in the Netherlands, with a presence in Pakistan through its subsidiaries, Halan Wallet (Private) Limited and Halan Finance Limited. On the other hand, Advans Pakistan Microfinance Bank Limited is a public limited company operating in the microfinance banking sector of Pakistan.

The acquisition involves the purchase of 100% shareholding of Advans Pakistan Microfinance Bank Limited from Advans S.A SICAR, a Luxembourg-based financial services company. Following a thorough review of the pre-merger application, the CCP determined that there are no overlaps between the merging parties, and the market conditions will remain unchanged post-merger.

The approval of this acquisition is significant for Pakistan's microfinance banking sector, which plays a crucial role in the country's financial inclusion agenda.

According to the World Bank, the sector serves 76% of all borrowers from the financial sector and accounts for approximately a third of all outstanding agriculture advances.

15 March 2024
Business Page

CCP authorises acquisition of Advans Pakistan Microfinance Bank by Dutch company

OUR STAFF REPORTER
ISLAMABAD

The Competition Commission of Pakistan (CCP) has approved the acquisition of Advans Pakistan Microfinance Bank Limited by a Dutch-based holding company, MNT-Halan Pak BV. This transaction marks a significant development in the microfinance banking sector of Pakistan.

MNT - Halan Pak BV is a holding company incorporated in the Netherlands, with a presence in Pakistan through its subsidiaries, Halan Wallet (Private) Limited and Halan Finance Limited. On the other hand, Advans Pakistan Microfinance Bank Limited is a public limited company operating in the microfinance banking sector of Pakistan.

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Dutch-Egyptian company acquires Advans Pakistan Microfinance Bank

ISLAMABAD
GHULAM ABBAS

The Competition Commission of Pakistan (CCP) has finally given the green light to the acquisition of Advans Pakistan Microfinance Bank Limited by MNT-Halan Pak B.V., a holding company of a Dutch-Egyptian financial market player.

The share purchase agreement between the companies was signed, in August 2023, following which the State Bank of Pakistan (SBP) gave its approval in October 2023. The approval of CCP and "certain conditions precedents" needed to be satisfied before the deal was considered official.

MNT-Halan Pak B.V. is a holding company headquartered in the Netherlands, with subsidiaries operating

in Pakistan under the names Halan Wallet (Private) Limited and Halan Finance Limited. MNT-Halan is backed by Dutch microlending company MNT and Egyptian fintech startup Halan, both of which entered a share swap agreement in 2021, giving rise to MNT-Halan, with the purpose of accelerating digital transactions in the lending and payments industries.

On the other hand, Advans Pakistan Microfinance Bank Limited is a public limited company active in Pakistan's microfinance banking landscape. Advans Pakistan is the Pakistan branch of Advans group, a leading international microfinance group that operates out of nine developing countries.

Advans Pakistan Microfinance Bank Limited (APMBL), was granted a license by the State Bank of Pakistan on June 28,

2012 to operate as a microfinance bank in the province of Sindh. The Bank's principal business is to provide microfinance banking and related services to the poor and underserved segment of the society as envisaged under the Microfinance Institutions Ordinance, 2001.

The bank has since been showing wayward performances in the scarce microfinance market of Pakistan. Advans ran a loss of Rs 102 million in the calendar year 2022, and a loss of Rs 256 million, after only earning a profit of Rs 53.8 million in 2021. As of September 2023, the accumulated losses of Advans Pakistan stood at Rs 1.3 billion. With accumulated losses accounting for more than 65% of the company's share capital APMBL had become a bleeding business for the Advans group international.

The aforementioned acquisition entails the purchase of 100% shareholding of Advans Pakistan Microfinance Bank Limited from Advans S.A SICAR, Advans' Luxembourg-incorporated financial services firm. After conducting a thorough review of the pre-merger application, the CCP concluded that there are no overlaps between the merging entities, ensuring that market conditions will remain unaffected post-merger.

This approval holds significant implications for Pakistan's microfinance banking sector, which plays a pivotal role in the country's financial inclusion initiatives. According to the World Bank, the sector caters to 76% of all borrowers within the financial domain and contributes to approximately one-third of all outstanding agricultural advances.

15 March 2024

Economy Watch

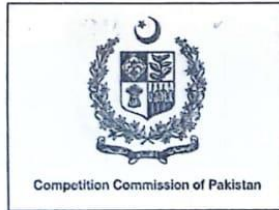
CCP authorizes acquisition of Pakistani microfinance bank by Dutch company

STAFF REPORT

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According to the World Bank, the sector serves 76% of all borrowers from the financial sector and accounts for approximately a third of all outstanding agriculture advances.

Foreign investment in this sector is expected to bring in new technologies, innovative products, and improved services, benefiting both the industry and the consumers.

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Business Page

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F.P. Report

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15 March 2024

Back Page

نیدرلینڈ کمپنی کو پاکستانی مائیکروفنانس بینک کے حصول کی منظوری

ٹرانزیکشن مائیکروفنانس بینکنگ سیکٹر میں ایک اہم پیشرفت کی نشاندہی کرتی ہے

اسلام آباد (نامہ نگار خصوصی) کمپنیشن آف پاکستان (سی سی پی) نے ایک ڈچ ہولڈنگ کمپنی، ہیلن پاک بی۔وی ایم این ٹی کو ایڈوانس پاکستان مائیکروفنانس بینک لمیٹڈ کے حصول کی منظوری دے دی ہے، یہ ٹرانزیکشن پاکستان کے مائیکروفنانس بینکنگ سیکٹر میں ایک اہم پیشرفت کی نشاندہی کرتی ہے۔ ہیلن پاک بی۔وی ایم این ٹی نیدرلینڈز میں (باقی صفحہ 6 بقیہ نمبر 19)

قائم کی گئی ایک ہولڈنگ کمپنی ہے، جو کہ پاکستان میں اپنی ذیلی کمپنیوں، ہیلن والٹ (پرائیویٹ) (لمیٹڈ) اور ہیلن فنانس لمیٹڈ کے ذریعے کام کر رہی ہے۔ دوسری طرف، ایڈوانس پاکستان مائیکروفنانس بینک لمیٹڈ ایک پبلک لمیٹڈ کمپنی ہے جو پاکستان کے مائیکروفنانس بینکنگ سیکٹر میں کام کرتی ہے۔ اس حصول میں ایڈوانس پاکستان مائیکروفنانس بینک لمیٹڈ کے 100% شیئر ہولڈنگ ایڈوانس ایس اے سے خریدنا شامل ہے جو کہ لکسمبرگ میں قائم مالیاتی خدمات کی کمپنی ہے۔

ڈچ کمپنی کو پاکستانی مائیکروفنانس بینک کے حصول کی منظوری

ٹرانزیکشن پاکستان کے مائیکروفنانس بینکنگ سیکٹر میں ایک اہم پیشرفت کی نشاندہی کرتی ہے

اسلام آباد (آن لائن) کمپینیشن لمیشن آف پاکستان (سی سی پی) نے ایک ڈچ ہولڈنگ کمپنی، جیلین پاک بی۔وی۔ایم این ٹی کو ایڈوانس پاکستان مائیکروفنانس بینک لمیٹڈ کے حصول کی منظوری دے دی ہے، یہ ٹرانزیکشن پاکستان کے مائیکروفنانس بینکنگ سیکٹر میں ایک اہم پیشرفت کی نشاندہی کرتی ہے۔ جیلین پاک بی۔وی۔ایم این ٹی نیدرلینڈز میں قائم کی گئی ایک ہولڈنگ کمپنی ہے، جو کہ پاکستان میں اپنی ذیلی کمپنیوں، جیلین والٹ (پرائیویٹ) لمیٹڈ اور جیلین فنانس لمیٹڈ کے ذریعے کام کر رہی ہے۔ دوسری طرف، ایڈوانس پاکستان مائیکروفنانس بینک لمیٹڈ ایک پبلک لمیٹڈ کمپنی ہے جو پاکستان کے مائیکروفنانس بینکنگ سیکٹر میں کام کرتی ہے۔ اس حصول میں ایڈوانس پاکستان مائیکروفنانس بینک لمیٹڈ کے 100% شیئر ہولڈنگ ایڈوانس ایس اے سے خریدنا شامل ہے جو کہ گلوبل سٹیٹس قائم مالیاتی خدمات کی کمپنی ہے۔ سی سی پی نے پری مرچور درخواست کا مکمل جائزہ لیا جس سے ظاہر ہوا کہ انضمام کرنے والی جماعتوں کے درمیان کوئی اوورلیپ نہیں ہے، اور انضمام کے بعد مارکیٹ کے حالات میں کوئی تبدیلی نہیں ہوگی۔ اس حصول کی منظوری پاکستان کے مائیکروفنانس بینکنگ سیکٹر کے لیے اہم ہے، جو ملک کے مالیاتی سیکٹر میں اہم کردار ادا کرتا ہے۔



15 March 2024

Page # 6

سي سي پي هالينڊ ڪمپني پاران مائیکرو فنانس بئنڪ جي حصول جي منظوري
حصول جي منظوري پاڪستان مائیکرو فنانس بئنڪنگ سيڪٽر لاءِ اهم آهي
في مالياتي شعبي ۾ مجموعي قرض وٺندڙن کي 76 سيڪڙو خدمتون فراهم ڪري ٿو

اسلام آباد (پورا ڪمپيوٽيشن ڪميشن آف پاڪستان) سي سي پي (سي سي پي) ڊچ هالينڊنگ ڪمپني هيلن پاڪ سي ڊي ايم ايم ايم ٿي کي حضور ڏنو آهي ايڊوائس پاڪستان مائیکرو فنانس بئنڪ لميٽيڊ جي حصول جي منظوري ڏني آهي. هڪ ٽرانزيڪشن جيڪا پاڪستان جي مائیکرو فنانس بئنڪنگ شعبي ۾ هڪ اهم ترقي جي نشاندهي ڪري ٿي. هيلن پاڪ سي ڊي ايم ايم ٿي هڪ هالينڊنگ ڪمپني آهي جيڪا پاڪستان ۾ پنهنجي ٽيلي ڪمپيٽيٽو هيلن ڊاٽ ڪي ۽ هيلن فنانس جي ذريعي ڪم ڪري آهي. هڪي طرف، ايڊوائس پاڪستان

مائیکرو فنانس بئنڪ لميٽيڊ هڪ پبلڪ لميٽيڊ ڪمپني آهي جيڪا پاڪستان جي مائیکرو فنانس بئنڪنگ شعبي ۾ ڪم ڪري ٿي. هن حصول جي منظوري پاڪستان جي مائیکرو فنانس بئنڪنگ شعبي لاءِ اهم آهي. جيڪو ملڪ جي مالياتي شعبي ۾ اهم ڪردار ادا ڪري ٿو. وڌيڪ بئنڪ موجب هي شعبو مالياتي شعبي ۾ مجموعي قرض وٺندڙن جو 76 سيڪڙو ڪم ڪري ٿو. هن شعبي ۾ پروڊيگي سيڙجڻي ٿيڻ تيڪڙو جي جديد پروڊيگيٽس ۽ بهتر خدمتون آڻڻ جي اميد رکي ٿي جيڪا صنعت ۾ صارفين پنهنجي کي ٽائڪوڊينٽو

15 March 2024

Online

CCP authorizes acquisition of ‘Pakistani Microfinance Bank by Dutch Company’

ISLAMABAD, Mar 14 (APP): The Competition Commission of Pakistan (CCP) has approved the acquisition of Advans Pakistan Microfinance Bank Limited by a Dutch-based holding company, MNT–Halan Pak B.V. This transaction marks a significant development in the microfinance banking sector of Pakistan.

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The acquisition involves the purchase of 100% shareholding of Advans Pakistan Microfinance Bank Limited from Advans S.A SICAR, a Luxembourg-based financial services company. Following a thorough review of the pre-merger application, the CCP determined that there are no overlaps between the merging parties, and the market conditions will remain unchanged post-merger.

The approval of this acquisition is significant for Pakistan’s microfinance banking sector, which plays a crucial role in the country’s financial inclusion agenda. According to the World Bank, the sector serves 76% of all borrowers from the financial sector and accounts for approximately a third of all outstanding agriculture advances.

Foreign investment in this sector is expected to bring in new technologies, innovative products, and improved services, benefiting both the industry and the consumers.

CCP Authorizes Acquisition of ‘Pakistani Microfinance Bank by Dutch Company’



Published March 14, 2024 | 08:09 PM

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Pakistan Okays Microfinance Bank Acquisition by Dutch Company

Islamabad, March 14, 2024 – Pakistan has given the green light for the acquisition of a local microfinance bank by a Dutch-based holding company, marking a significant development in the country's financial landscape.

The Competition Commission of Pakistan (CCP) has approved the acquisition of Advans Pakistan Microfinance Bank Limited by MNT–Halan Pak B.V., a holding company based in the Netherlands. This move underscores the growing interest of international investors in Pakistan's microfinance sector and signals potential advancements in financial services for the country's underserved populations.

MNT–Halan Pak B.V. is a Netherlands-based holding company with subsidiaries in Pakistan, including Halan Wallet (Private) Limited and Halan Finance Limited. Advans Pakistan Microfinance Bank Limited, the target of the acquisition, is a prominent player in Pakistan's microfinance banking sector.

The transaction involves the purchase of the entire shareholding of Advans Pakistan Microfinance Bank Limited from Advans S.A SICAR, a Luxembourg-based financial services company. The CCP conducted a thorough review of the pre-merger application and concluded that the acquisition would not create any overlaps between the merging parties and would maintain unchanged market conditions post-merger.

This approval holds significant implications for Pakistan's microfinance banking sector, which serves as a cornerstone of the country's financial inclusion efforts. According to the World Bank, the sector caters to 76% of all borrowers in the financial sector and contributes significantly to agricultural advances.

The influx of foreign investment into Pakistan's microfinance sector is expected to bring about technological advancements, introduce innovative products, and enhance service quality, thereby benefiting both industry stakeholders and consumers alike. The adoption of new

technologies and practices from international markets could potentially streamline operations, improve access to financial services, and drive economic growth in Pakistan.

Microfinance institutions play a crucial role in providing financial services to underserved and marginalized communities, including smallholder farmers, rural entrepreneurs, and women entrepreneurs. By facilitating access to credit, savings, and insurance, microfinance institutions contribute to poverty alleviation and economic empowerment at the grassroots level.

The approval of the acquisition reflects Pakistan's commitment to fostering a conducive environment for foreign investment and promoting financial inclusion as a key driver of sustainable development. It also highlights the confidence of international investors in the resilience and growth potential of Pakistan's financial sector despite global economic uncertainties.

As Pakistan continues to pursue its agenda of inclusive economic growth and poverty reduction, partnerships between domestic and foreign players in the microfinance sector are expected to play a vital role in expanding financial access, stimulating entrepreneurship, and creating opportunities for socio-economic advancement across the country.

