

Connect

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Portfolio Highlights



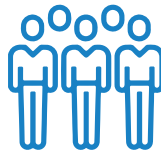
PKR 28.3
(Billion)

LOAN PORTFOLIO



24

TOTAL BORROWERS



668,981

TOTAL CLIENTS



87%

WOMEN CLIENTS



87

NUMBER OF DISTRICTS



37%

YOUTH CLIENTS



64%

RURAL



2000

LIVESTOCK INSURED



PKR 3.364 (Billion)

LOAN PORTFOLIO
DEPLOYMENT IN
EXTREME POVERTY ZONES



847,782

CUMULATIVE JOBS
SUPPORTED BY MICROFINANCE
LENDING OPERATIONS



35,168

RENEWABLE ENERGY -
UNITS SOLD



PKR 110.6
(Billion)

INCREMENTAL REVENUE
GENERATION BY PMIC'S
FINANCED MICRO ENTERPRISES



PORTFOLIO MANAGEMENT DEPARTMENT

PMIC Islamic Financing Operations

Building on PMIC's commitment to Islamic financing, marked by the recent Mudarabah agreement with Safco Microfinance Company Limited (SMCL), we are making strides in expanding our Shariah-compliant financial offerings. Following comprehensive reviews by Shariah advisors, PMIC has shared draft agreements with Damen Support Programme (DSP) and Kashf Foundation (KF), which will be finalized soon. Disbursements under Islamic Financing for both are anticipated by December 2024, further advancing our Islamic financing initiatives.

Additionally, Islamic financing approval for Agahe Pakistan remains in place, and formal agreement is being finalized. These developments reflect PMIC's continued dedication to fostering an inclusive financial ecosystem through Shariah-compliant products, extending vital support to our partners in alignment with Shariah principles.

Introduction of New Borrowers

Strengthening our partnerships and expanding our portfolio, PMIC has made its first disbursement to Smart Finance, while GoldFin's disbursement is currently in process and expected to be finalized soon.

Additionally, the proposal for Punjab Rural Support Programme (PRSP) has been approved by the Management Risk Committee (MRC) and will be presented to the board in December. Meanwhile, an indicative term sheet for Neem Financials has been initiated and is currently under review for approval.

In alignment with our newly approved 2024-2027 strategy, PMIC has also broadened its outreach by commencing discussions with MG Financial Services, alongside fintech companies like KalPay and FinVolution. These initiatives underscore PMIC's dedication to advancing financial inclusion and fostering innovative solutions to drive sustainable growth across Pakistan.

PMD Visits

The PMD team conducted field visits to ASA Pakistan and engaged with senior management to review current operations, internal controls, and portfolio growth. The discussions focused on identifying areas for improvement and exploring future opportunities.

The team also interacted directly with clients to gather valuable feedback and understand their concerns. While clients expressed overall satisfaction with the products and commended the professionalism of the field staff, they highlighted challenges related to rising inflation and increasing living costs. Many clients also emphasized the need for larger loan amounts, as they currently rely on multiple providers to fulfill their financial requirements.



SECTOR DEVELOPMENT DEPARTMENT PROJECTS

PRIME

The ESMS policy for the PRIME program was finalized after detailed discussions among Project Implementation Consultant, PMIC's compliance and risk team as well as KfW. The PRIME ESMS component shall be used in tandem with PMIC's own ESMS policy. The PIC team had also worked on the Training Need Analysis for designing and delivering training to PMIC team under the PRIME program. In this regard, a TNA survey was designed and circulated among PMIC team members. After an analysis, the PIC team will design and deliver the training for PMIC team members accordingly.

Education Quality Program

PMIC and Opportunity International (OI) is conducting a three-year education quality training program besides access to finance for the schools. The program was initiated in June 2023. The implementing partners are Agahe Pakistan, RCDP, and TFCL. The objective of the Education Quality program is to provide quality education training to 150 Low-Cost Private Schools (LCPS) in Sothern Punjab.

During November, a total of 15 schools in Lahore and Multan district have been visited. Teacher Mentorship Professional Development (TMPD) third cohort has been conducted in six final clusters marking completion of TMPD3. Whereas, seven sessions of TMPD4 has been conducted in Vehari, Burewala, and Pakpattan. Year one School Leadership Professional Development (SLPD) has been completed successfully.



Education Program Roadshow

PMIC hosted a roadshow titled **"Investing in Impact: How Stakeholders Shape Pakistan's Affordable Non-State Education"** on November 19, 2024, in collaboration with Opportunity International.



PMIC has supported 1,000 low-cost private schools, positively impacting nearly 200,000 students, over 60% of whom are girls. The event highlighted the critical need for investment in the education sector, underscored by the alarming statistic of 26 million children currently out of school. The roadshow provided a platform for stakeholders and partners to come together, exchange insights, and explore collaborative solutions to bridge this significant gap in education access and quality.



Client Success Story



Mehwish's Journey to Resilience and Determination

Mehwish Umer, a resident of Abdul Hakeem, lives with her husband, Sultan Qamar Jahan, and their three children in a joint family. To improve her family's living standards, she launched a small business five years ago, creating handcrafted woolen items such as curtains, purses, sweaters, pillowcases, and bed linens. However, high material costs and limited resources hampered her business growth.



Her breakthrough came when Agahe Pakistan began mobilizing in her area. Mehwish applied for a loan and after assessment, she was granted Rs. 50,000. She used this loan to purchase raw materials from Lahore at lower prices, significantly boosting her profit margins.

Mehwish repaid the loan and applied for a second loan of Rs. 100,000 to expand her operations. With this capital, she not only grew her business but also trained unemployed women in her community, paying them daily wages and turning her enterprise into a source of livelihood for others.

Now in her third loan cycle with Rs. 190,000, Mehwish has expanded her reach, supplying products to neighbouring cities. Her family, including her mother-in-law and husband, supports her business through deliveries and marketing.

Today, her business generates monthly sales of Rs. 150,000, with costs of Rs. 60,000 for materials and Rs. 25,000 for wages, resulting in a monthly profit of Rs. 65,000. This income has transformed her family's lifestyle, enabling her children to attend the best school in Abdul Hakeem, while also empowering local women by providing employment. Through her perseverance, Ms. Mehwish has not only secured her family's financial future but also uplifted her community.



People and Culture



Strategy Implementation Workshop

The HR team recently organized a two-day Strategy Implementation Workshop in Murree. This event was a blend of focused strategy planning and engaging team-building activities, leaving everyone motivated and aligned toward our organizational goals. The primary focus of the Strategy Implementation Workshop was for participants to create actionable plans and to chalk a comprehensive roadmap for implementing the newly approved strategy. These sessions were not only productive but also fostered a shared vision for success. To balance work with leisure, the event featured team-building activities that encouraged collaboration, strengthened bonds, and provided a refreshing break from routine. The serene environment of Murree set the perfect tone for creativity, allowing the team to connect on both professional and personal levels.



Recognizing Top Performance

We are proud to recognize our top performers, whose exceptional contributions have not only propelled our mission forward but have also made a meaningful impact in the communities we serve.

These team members have consistently demonstrated resilience, creativity, and a strong commitment to teamwork. Their pursuit of excellence is an inspiration to us all and raises the bar for future achievements.





Farwell

Asghar Ali Memon, HEAD, Portfolio Management Department

We bid farewell to Mr. Asghar Ali Memon, who has been an integral part of PMIC since December 2016. We extend our heartfelt gratitude for his years of service and wish him all the very best for the future.



OBITUARY

Our heartfelt condolences on the sad demise of Mr. Waheed's brother. May Allah bless the departed soul.

BIRTHDAY



Muhammad Farrukh Rehan



Ahmed Masood



Sherjan Aamir



Ibrar Khattak



Employee Contribution

Ch. Muhammad Qaiser
Assistant Manager Administration

Progressing in a Challenging Work Environment

In today's dynamic professional world, challenges in the workplace are inevitable. From demanding workloads and tight deadlines to interpersonal conflicts and organizational changes, navigating such hurdles requires resilience, adaptability, and a proactive mindset. While challenging environments can feel overwhelming, they also present opportunities for growth, innovation, and the development of key skills that can set you apart. Here are actionable strategies to help you progress in a challenging work environment.

1. Cultivate a Positive Mindset

A positive outlook can significantly impact your ability to navigate difficult situations. Instead of perceiving challenges as insurmountable obstacles, view them as opportunities to learn and grow. Maintaining a solution-oriented attitude not only boosts your morale but also inspires confidence in your ability to handle adversity. Celebrate small victories to keep your motivation high and remind yourself of your long-term goals.

2. Strengthen Communication Skills

Effective communication is crucial in challenging work environments. Be clear and assertive in articulating your ideas, concerns, and expectations. Active listening is equally important; understanding the perspectives of colleagues and supervisors fosters collaboration and reduces misunderstandings. If conflicts arise, address them professionally and constructively, focusing on resolving issues rather than assigning blame.

3. Prioritize and Stay Organized

When faced with a heavy workload or competing priorities, organization is key. Identify high-impact tasks and focus on completing them efficiently. Breaking down complex projects into manageable steps can make them less daunting. Use tools such as planners, task management software, or digital calendars to keep track of deadlines and responsibilities, ensuring you stay on top of your work.

4. Build Resilience and Emotional Intelligence

Resilience enables you to bounce back from setbacks and remain effective under pressure. Practice stress management techniques such as mindfulness, deep breathing, or regular exercise to maintain emotional balance. Developing emotional intelligence—the ability to understand and manage your emotions and empathize with others—can improve relationships and communication in the workplace, even during challenging times.

5. Seek Feedback and Support

Feedback provides valuable insights into your performance and areas for improvement. Regularly seek constructive feedback from supervisors and peers to ensure your efforts align with organizational expectations. Additionally, build a support network of colleagues, mentors, or friends who can provide guidance, encouragement, and fresh perspectives when you face challenges.

6. Embrace Adaptability and Innovation

Challenging environments often involve rapid changes, requiring you to be flexible and open to new ways of working. Embrace change as an opportunity to innovate and showcase your ability to think outside the box. Being proactive in identifying and implementing solutions can position you as a valuable team member and problem-solver.

7. Invest in Skill Development

Continuous learning is essential for career growth, especially in demanding environments. Identify the skills that are most relevant to overcoming current challenges and advancing in your role. Attend workshops, enroll in online courses, or seek mentorship opportunities to enhance your expertise. Demonstrating a commitment to self-improvement can also earn the respect of colleagues and supervisors.



8. Maintain Professionalism

Professionalism is vital when navigating a challenging workplace. Stay calm and composed, even when faced with difficult situations or criticism. Avoid participating in workplace negativity or gossip, and instead focus on contributing positively to the team's goals. Your ability to maintain poise under pressure will reinforce your reputation as a reliable and capable professional.

9. Focus on Long-Term Goals

Keep your career aspirations in mind and align your efforts toward achieving them. Challenging situations can be stepping stones to greater opportunities if you approach them with the right perspective. Use the lessons learned from overcoming obstacles to build confidence and refine your approach to future challenges.

10. Know When to Escalate or Reassess

While many challenges can be resolved with persistence and effective strategies, there may be situations where external support is necessary. If workplace difficulties become unmanageable or impact your well-being, communicate with higher management or human resources for assistance. Similarly, if the work environment consistently undermines your growth or values, consider reassessing whether it aligns with your long-term career goals.

Conclusion

Progressing in a challenging work environment requires a combination of perseverance, adaptability, and strategic action. By fostering a positive mindset, enhancing communication, staying organized, and continually developing your skills, you can transform workplace challenges into opportunities for growth and success. Remember that each obstacle you overcome builds resilience and positions you for greater achievements in your professional journey.



The State of Economic Inclusion Report (SEI)

The month's read is **The State of Economic Inclusion Report (SEI) 2024**, which explores efforts to scale up economic inclusion programs—bundles of coordinated, multidimensional interventions that support individuals, households, and communities to sustainably increase their incomes and assets—in the context of overlapping crises. These programs transform the economic lives of the poorest and most vulnerable people, building their resilience and creating job opportunities.

The report features data from 405 programs across 88 countries, benefiting over 70 million individuals directly or indirectly. This marks an almost doubling number of programs and nearly a 50 per cent increase in coverage since the SEI 2021 report. Governments continue to lead in scaling up these economic inclusion programs, covering nearly three-fourths of program participants. However, non-governmental programs have also significantly contributed to the increase in coverage in recent years, in addition to serving as both service providers and capacity-building providers for governments.

The report offers five important contributions:

- Positioning economic inclusion programs as crucial for building resilience and providing job opportunities for the poor and vulnerable in the face of overlapping crises.
- Analyzing the global landscape over the past three years, highlighting the extent to which economic inclusion programs are being customized for diverse contexts and groups, including a cross-cutting focus on gender.
- Reviewing progress and challenges in the design and implementation of government-led programs, including the interplay with communities, non-governmental organizations, and the private sector.
- Examining the emerging agenda of designing economic inclusion programs to enhance the long-term climate resilience of poor and vulnerable individuals and communities.
- Featuring three spotlights that unpack emerging evidence from government-led programs, customization strategies targeting youth, and the increasing role of digital tools and technologies in program delivery.

Executive Summary & Full report can be accessed through the following link:

<http://bit.ly/3D3Mojj>

Happy Reading!
Zarak Jamal Khan