

agriculture related businesses.

To enhance the outreach of the bank 28 new branches have been opened during the year 2017, consequently total number of branches has been increased to 488 thereby, increasing the outreach of ZTBL and supportive to financial inclusion strategy of SBP.

The bank was also offering its services to domestic consumers and started utility bills collection and it collected 1,506,131 utility bills in the year 2017.

REPORT FOR THE PERIOD ENDED MARCH 31, 2017

During 2016-17, performance of the agriculture sector remained up to the mark and achieved growth of 3.46 percent close to the target of 3.5 percent.

This was possible by better harvesting of important crops through greater availability of agriculture inputs like water, agriculture credit and intensive fertilizers off take.

During 2016-2017, cotton production was estimated at 10.671 million bales registering 7.6 percent increase over the production of 9.917 million bales in the year 2015-2016. During 2016-17, sugarcane production was 73,607 tonnes as compared to 65,482 tonnes in the last year showing a positive growth of 12.4 percent. Maize production remained 6,130 tonnes during 2016-17 as compared to 5,271 tonnes last year showing growth of 16.3 percent. Wheat production was estimated at 25,750 tonnes registering 0.5 percent increase over the production of 25,633 tonnes last year.

Bank's assets and net advances have shown an increasing trend, however, the net profit and earnings per share declined as compared to corresponding period last year.

Bank's total assets stood at Rs220.370 billion while the same for the Group were at Rs220.753 billion during the period January to March, 2017. Net advances of the Bank remained at Rs136.171 billion.

The Group declared net profit of Rs154.214 million. The Bank disbursed an amount of Rs28.154 billion during first quarter as against annual lending target of Rs100.947 billion for the year 2017 with a pace of 28 percent.

The number of borrowers served during the period January-March for the year 2017 was 96,610 as compared to 91,229 borrowers served during corresponding period of last year.

ZTBL has launched a new scheme to provide financing for 'Hay Packing' dur-

ing the reporting period.

During the period January-March, 2017 agricultural loans amounting to Rs29.577 billion have been recovered as compared to Rs28.434 billion recovered during the same period last year with a growth of 4.0 percent.

The Bank disbursed an amount of Rs28.154 billion during first quarter as against annual lending target of Rs100.947 billion for the year 2017 with a pace of 28 percent.

Deposit and other accounts of the Bank rose to Rs64.852 billion as on 31.03.2017 and the same of Group remained Rs64.679 billion.

The Bank has achieved collection of 301,384 numbers of utility bills during the period under review against an annual target of 2,000,000 bills for the year 2017.

For inward remittances through Western Union, 3,849 transactions have been carried out during the period January-March, 2017. During the first quarter of the year, 960 lockers of the Bank have been occupied.

Quality Assurance Department has been created under Operations Division with an essence to provide best quality services to customer and to achieve highest level of customer satisfaction.■

6TH PAKISTAN CIO SUMMIT & 4TH IT SHOWCASE PAKISTAN 2018 HELD

Governor Sindh, Mr. Muhammad Zubair inaugurated the 6th Pakistan CIO Summit & 4th IT Showcase Pakistan 2018 with Dr. Farrukh Iqbal, Dean & Director, IBA Karachi, Mr. Imran Batada, Director ICT & CICT, IBA Karachi and other dignitaries from the ICT sector in attendance. Solutions Inc in partnership with the Institute of Business Administration (IBA) Karachi organized the event. The theme of the summit was 'CIOs and the Challenges of Disruptive Technologies'.

While addressing the inaugural ceremony, Governor Sindh acknowledged the organizers for their meaningful contribution towards policy formulation and announced the launch of 3 diplomas offered by IBA-CICT on the subjects of Information Security, IS Audit and Big Data Analytics. "All these 3 subjects are complementing IBA's tradition to offer new subjects and courses in the rapidly changing field of Information Technology."

A brief session on Cryptocurrency and Blockchain was organized by Centre for Information & Communication Technology, IBA Karachi where industry leaders and enterprising investors discussed the future of Pakistan's financial Sector, innovative possibilities of blockchain, disruptive technologies and the transformative im-

pact of cryptocurrencies on the financial landscape.

Mr. Imran Batada, Director ICT & CICT, IBA Karachi and a keynote speaker at the summit explained that the IBA's participation as Exclusive "Academic Strategic Partner" will provide a focus on the power of transformative technologies and how CIOs should reshape the landscape of finance and investment to capitalize on a new era of wealth creation. A session on Cryptocurrency and Blockchain is a part of the IBA Karachi's commitment to work for a better future and generating human resources in block chain technology.

Mr. Batada gave guidelines and highlighted major points to be considered by the universities specifically for the millennial students. He also shared best practices to be implemented in the universities and explained how to overcome challenges that universities are currently facing.

The summit was attended by more than 300 delegates including CIOs, IT Heads, C-Level Executives, IT Managers, Industry Experts, Decision Makers, Policy Makers and Academia. 16 companies from Pakistan plus UAE, Saudi Arabia, USA, China and Switzerland participated in 4th IT Showcase Pakistan and presented their products and services to the attending delegates. ●