



BUSINESS PLAN

(Including Statement of Corporate Intent)

2024 - 2027

PAKISTAN SOFTWARE EXPORT BOARD (G) LTD.

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1 - VISION AND MISSION



Vision

To make Pakistan a leading TechdestiNation.

To become a leading global ICT excellence hub, by building IT Infrastructure, enabling ease of doing business, enhancing resources & capital availability, reducing cost of doing business, and generating demand with branding and outreach to international markets

Mission



2- MAJOR FUNCTIONS

Facilitating local IT & ITeS industry through **strategic initiatives**

Creating a conducive environment for **international IT investors**

Enhancing **workforce capabilities** and **industry capacity**

Spearheading **infrastructure projects** such as **STPs, IT parks,** and **e-Rozgaar centers** etc

Promoting and incentivizing the IT & ITeS sector, domestically & internationally

Formulating policy recommendations to optimize **effectiveness of programs and incentives**

Marketing and branding Pakistan's IT & ITeS industry **globally**

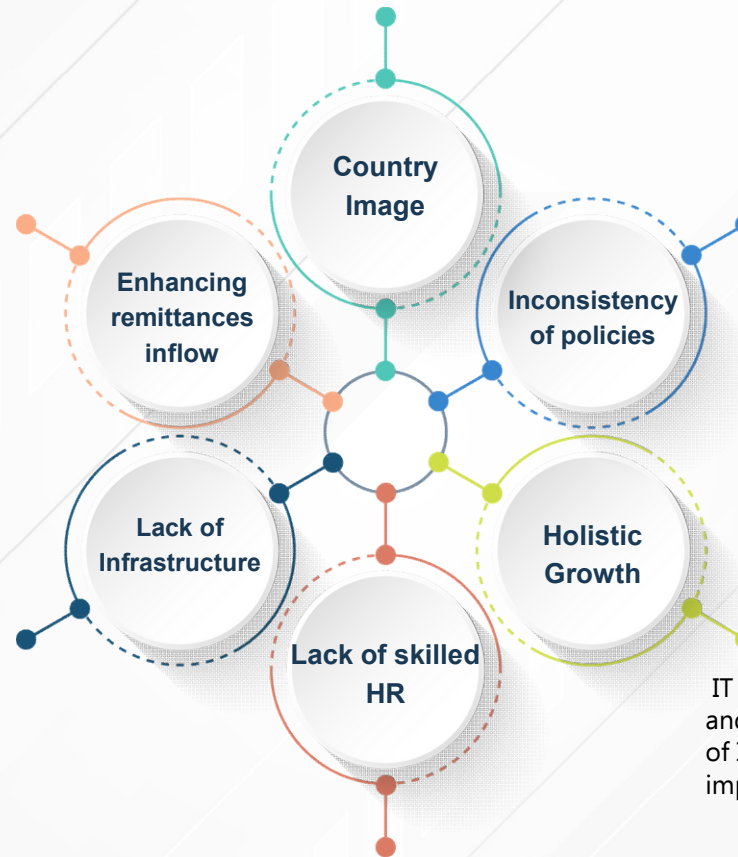
Undertaking any other pertinent initiatives in **consultation with stakeholders**

Advocating for **ease and cost-effectiveness of doing business**

3- CHALLENGES

Currently, it is a well-accepted premise that IT companies are holding earnings abroad. Challenge is to develop tools and incentives package to get IT companies to remit earnings to Pakistan.

Reliable and high-speed internet connectivity at low rates is crucial for the IT industry. Moreover, establishment of data centres and cloud infrastructure is needed.



Absence of country branding and negative perception created hurdles for IT/ITeS companies to generate Business.

Frequent changes in government policies and a lack of consistent regulatory framework create an uncertain business environment. There is a need to develop long term policies (at least 5 years) to ensure predictability and restore confidence of the industry.

IT industry is concentrated in Rawalpindi/Islamabad, Lahore and Karachi. IT exports can improve through nationwide growth of IT industry. This requires development and subsequent implementation of steps that would enable such growth.

The IT industry faces a significant shortage of skilled professionals, particularly in specialized areas like cybersecurity, artificial intelligence, and data analytics.

4- STATEMENT OF CORPORATE INTENT



Statement of Corporate Intent (SCI) – Section – 8, Schedule III of SOE Act 2023

Reference Page Nos. of the Business Plan

Name of State-Owned Enterprise: [full name as per certificate of incorporation or relevant statute]	Pakistan Software Export Board (Guarantee) Limited	-
Incorporated/established on: [date of incorporation/establishment]	13th June, 1998	-
Subsidiaries included in this statement of corporate intent:	Nil	-
Description of the main business of the State-Owned Enterprise: [as per the constitutive documents/relevant statute]	The main objectives of the company as given in its memorandum of association are as follows: - o Facilitating local IT & ITeS Industry through strategic initiatives - o Creating a conducive environment for international IT investors - o Enhancing workforce capabilities and industry capacity - o Spearheading infrastructure projects such as Software Technology Parks, IT parks, and e-Rozgaar centers etc - o Promoting and incentivizing the IT & ITeS sector both domestically and internationally - o Advocating for ease and cost-effectiveness of doing business - o Marketing and branding Pakistan's IT & ITeS industry globally - o Formulating policy recommendations to optimize effectiveness of programs and incentives - o Undertaking any other pertinent initiatives in consultation with stakeholders	-

4- STATEMENT OF CORPORATE INTENT

Statement of Corporate Intent (SCI) – Section –8, Schedule III of SOE Act 2023

Reference Page Nos. of the Business Plan

Summary of the business goals of the State-Owned Enterprise: [as per the approved business plan]

Page Nos.
12-22

Summary of the performance measures and benchmarks against the State-Owned Enterprise's business goals and its primary objective: [targets of the State-Owned Enterprise]

Page Nos.
12-22

Summary of the strategies of the State-Owned Enterprise for achieving its business goals and primary objective: [commercially sensitive strategies are not required to be included here, summary of key risks identified in the achievement of the business goals to also be included here]

Page No.
23-24

The current or anticipated borrowing of the State-Owned Enterprise, including borrowing by a subsidiary: [current borrowing has to be specific-anticipated borrowing to be included on the basis of projected revenue requirements of the State-Owned Enterprise and will not be binding on the State-Owned Enterprise]

Nil

The accounting policies that the State-Owned Enterprise will apply for financial records and reporting:

Given in Notes to the accounts under Notes 2 & 3 of the financial statements

Annex-1

4- STATEMENT OF CORPORATE INTENT

Statement of Corporate Intent (SCI) – Section –8, Schedule III of SOE Act 2023

Reference Page Nos.
of the Business Plan

Summary indicative balance sheet and profit and loss statement for the State-Owned Enterprise:

FINANCIALS FOR THE YEAR 2022-23

(Rs. in Million)		
as on	30 th June, 2023	30 th June, 2022
BALANCE SHEET INFORMATION		
Cash & Bank Balance	178.482	215.423
Stock in Trade	-	-
Trade Debts/Receivables	9.627	6.477
Other Current Assets	388.727	485.989
Total Current Assets	576.836	707.890
Fixed Assets	610.034	619.041
Other Non-Current Assets	102.812	112.896
Total Non-Current Assets	712.846	731.937
TOTAL ASSETS		
Trade & Other Payables	104.556	63.170
Short term borrowings	-	-
Other Current Liabilities	-	2.909
Total Current Liabilities	104.556	66.078
Long term Loans	-	-
Other Non-Current Liabilities	881.027	972.673
TOTAL Non-Current Liabilities	881.027	972.673
Total Liabilities	985.583	1038.751
Share Capital	-	-
Accumulated Profit/Loss (General Fund)	304.098	401.076
Surplus on revaluation of assets	-	-
PROFIT/LOSS STATEMENT INFORMATION		
	30 th June, 2023	30 th June, 2022
Revenue/Income/Net Sales	1,715.629	1,024.749
Cost of Sales/	-	-
GROSS PROFIT		
Operating Expenses	1,788.268	898.710
OPERATING PROFIT (PBIT)		
Other Income	119.910	37.819
Finance Cost	-	-
PROFIT BEFORE TAX (PBT)	(72.639)	126.039
Tax	15.999	14.333
NET PROFIT	(88.638)	111.706
Appropriations (including Dividend, reserves etc.)	-	-
Net Profit after Appropriations	(88.638)	111.706

4- STATEMENT OF CORPORATE INTENT

Statement of Corporate Intent (SCI) – Section –8, Schedule III of SOE Act 2023

Reference Page Nos. of the Business Plan

Consolidated summary indicative balance sheet and profit and loss statement for the State-Owned Enterprise and its subsidiaries as a group: [need not be filled if the State-Owned Enterprise does not have any subsidiary]

Not applicable

-

The proposed dividend declaration and distribution policy of the State-Owned Enterprise:

Not applicable

-

Description of any public service obligations and their impact on the forecasted financial outcomes of the State-Owned Enterprise: [as agreed with the Federal Government]

Nil

-

Description of any public service obligations and their impact on the forecasted financial outcomes of the State-Owned Enterprise: [as agreed with the Federal Government]

Nil

-

5- SUMMARY OF ACHIEVEMENTS



Marketing & Branding

Strategic Marketing and Global Branding

Initiatives like the "TechdestiNation Pakistan" campaign to improve international perception and market Pakistan as a prime destination for IT investments.

Increased International Exposure

Facilitated (provided subsidies) industry participation in **17 international events and delegations** (Approx. 150 exclusive companies) across key markets.

Enhanced Brand Image

Targeted branding campaigns in **Ireland, the United Kingdom, and Canada** in the previous year.

Global Market Access

Involvement of TICs and embassies and efforts through international trade treaties and agreements.

Promotional Activities

Print advertising in Irish Times, produced 24 video documentaries, conducted 6 webinars, 6 focus group sessions and social media marketing campaigns for maximizing visibility and reach.



Ease of Doing Business

Cash Rewards

Cash rewards of Rs. 825 million to 550 IT/ITeS companies/BPO's.

Foreign Currency Retention Limit

Foreign currency retention limit in ESFCA increased from 35% to 50%.

Debit Cards

Provision of Debit cards against ESFCA accounts.

Reduced Tax

0.25% tax for PSEB registered ICT companies till 2026.

Reduced Duties and Tariffs

Reduction of duties and tariffs on import of certain essential ICT products by Tariff Policy Board.

Expanded Equity Investment

Broadening of Equity Investment Abroad Policy to facilitate IT Industry growth.

Digital Registration Certificates

Launch of Digital Registration Certificates for PSEB registration.



HR Skills & Capacity Building

Aligning the Industry Demand

IT training and development through collaboration with SIFC, HEC, NAVTTC, Provincial IT Boards, and other stakeholders. Advocated industry needs and launched demand-driven programs based on PSEB models, which are now in the implementation phase.

Industry-Academia Bridge

Programs (Academia Bridge, Boot camp) to bridge the skill gap by training IT graduates in high-demand areas such as AI, cybersecurity, and cloud computing.
6,100 trained under these technologies.

Internships

Programs to enhance practical skills among IT graduates, ensuring they meet international standards and industry needs.
Internships offered to 2,700 candidates.

Certification of IT Professionals

6,000 IT professionals trained and certified in latest technologies.

Companies Capacity Building

Certification of 40 companies on ISO27001 & ISO27701 for General Data Protection Regulation Compliance.

Centralized IT Graduates Test

9300+ students participated in non-mandatory exam for IT graduates who passed 7th semester in computing programs. Students of 69 universities evaluated on 9 skillset across the country.

5- SUMMARY OF ACHIEVEMENTS



Infrastructure

Establishment of Software Technology Parks

Established 43 Software Technology Parks (STPs) with latest ICT facilities. More than 350 companies are sitting in these STPs. More than 18,000 IT professionals are working in these IT companies.

Establishment of e-Rozgaar Centers

Established 5 e-Rozgaar centers in 5 model colleges of Islamabad under PM initiative project titled "PM Initiative Support for IT Startups, Specialized IT Trainings and Venture Capital".

Establishment of IT Park Karachi

IT Park Karachi, the biggest IT park in Pakistan is currently in progress. The design phase is completed. The project shall be operational in July 2027. It shall generate 15,000 direct and indirect jobs and shall contribute up to USD 100 million of IT business annually.

Establishment of IT park Islamabad

Construction work on IT Park Islamabad worth USD 88.4 million is expected to complete in June 2025 providing 423,000 sqft of office and ~7,500 employment opportunities.



Commercial Activities

TechdestiNation Portal

Launched www.techdestination.com that plays a pivotal role in promoting Pakistan's IT sector by serving as a comprehensive digital platform that highlights the country's IT capabilities.

Collaboration with Banks

Coordination for further action plan on MOU signed with BoP, EXIM for Short Term Export Finance Program (SWEEP) for IT Companies.

Launched co-branded credit and debit cards for IT professionals, in collaboration with BoP.

MOUs

MoU signed with State Life Insurance for offering subsidy to IT professionals.

MoU signed with Ignite for the facilitation of freelancers and expansion of PSEB's footprint amongst the freelancer community.

IT/ITeS Rating Mechanism

Coordinated with rating agencies (PCRA & VIZ) to design and develop rating mechanism for IT / ITeS companies.

Payment Gateway Integration with PSEB Portal

Initiated the integration of payment gateway for online payment by PSEB member companies.

Launch of TechLeads Platform

Launched TechLeads Platform to bridge the diaspora and the IT Industry of Pakistan.

PSEB IT/ITeS Membership

Registered 6926 IT/ITeS companies in 2023-2024 and initiated registration of freelancers to allow them to gain access to benefits offered by PSEB.

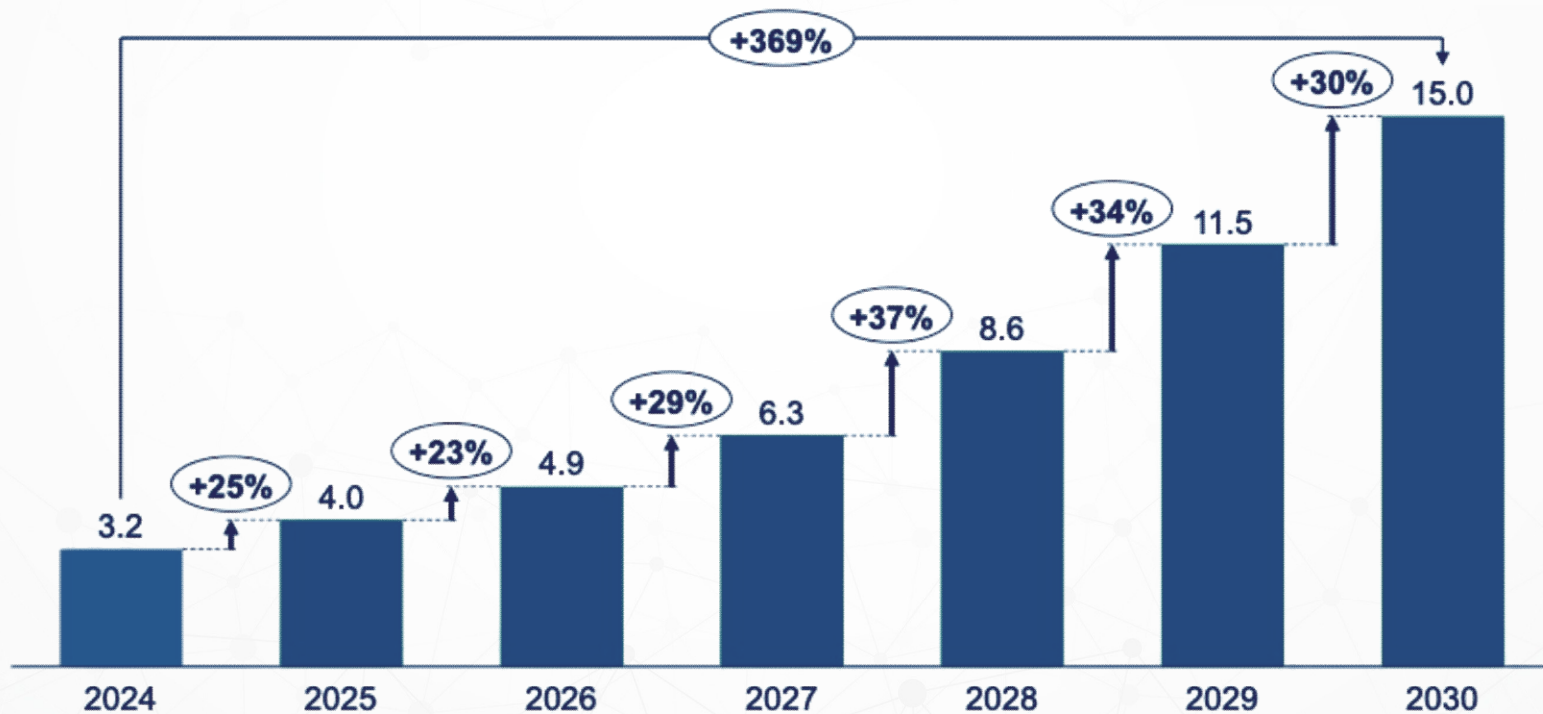
Capital Market Awareness

Interacted with the industry and educated them about stock market, capital market options available for IT companies.

6- PERFORMANCE MEASURES AND BENCHMARKS

BUSINESS GOALS

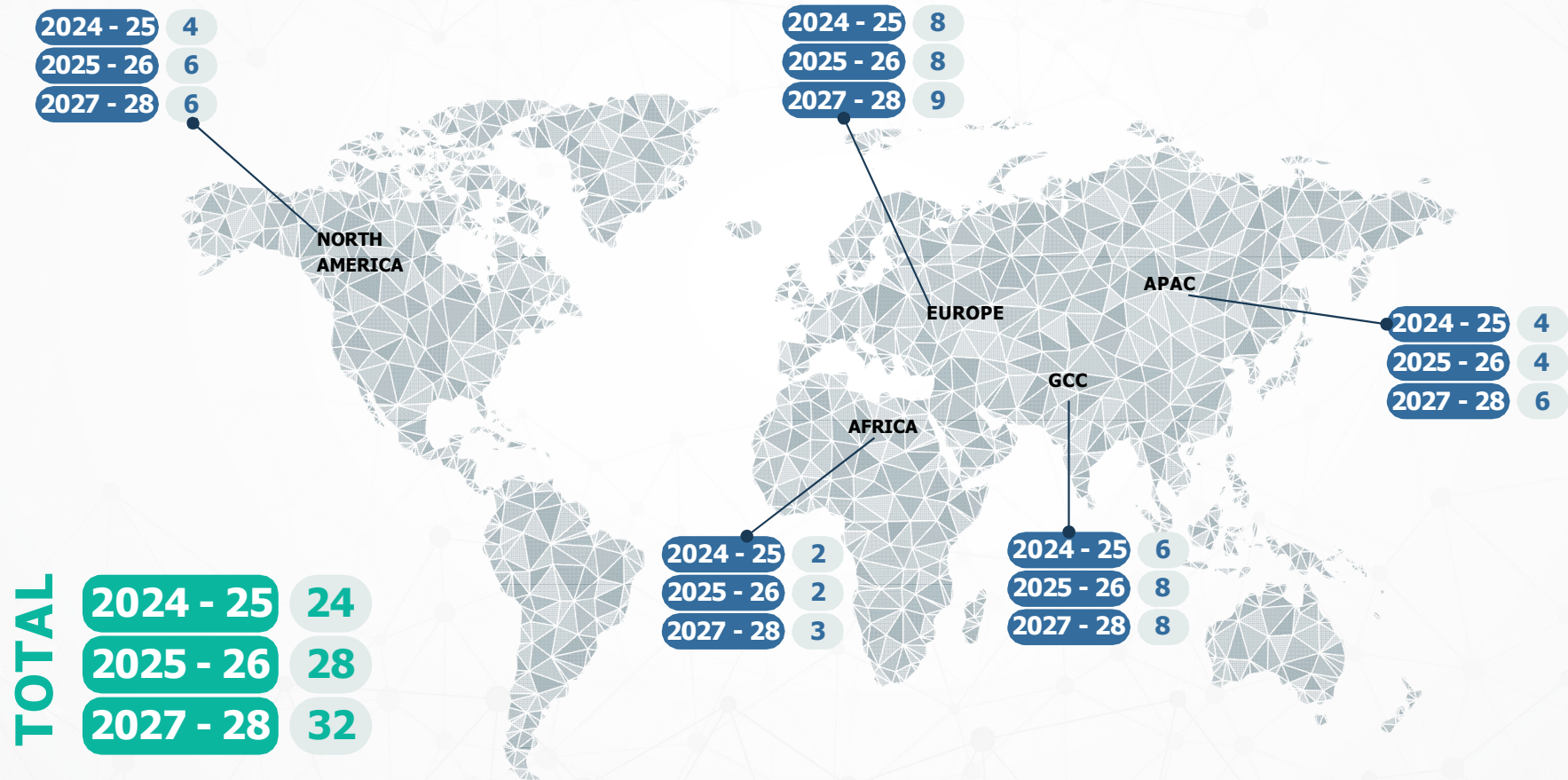
IT Exports to reach 15 BN USD



6.1- INTERNATIONAL MARKETING



- For next FY 2024-25, PSEB shall subsidize participation in **22 international IT exhibitions** (excluding outbound trade delegations like PM led delegation to Shenzhen, China in June 2024) based out of foreign missions, identify opportunities for Pakistani companies to collaborate & network with prospects, set up liaison offices/facilitation e.g. GITEX Global, London Tech Week, Collision Canada, Web Summit Lisbon, etc.
- PSEB, in close coordination with trade councilors centers abroad will facilitate participation in exhibitions.



6.1 INTERNATIONAL MARKETING



Key Operational Activities & Goals	FY 2024-25	FY 25-26	FY 26-27
Production of Industry Roundups + Products Catalogue	30 +1	35 + 1	40+ 1
Development of Marketing Collateral including Video Documentaries	30	35	40
Paid Social Media Marketing	24	28	30
Organizing Webinars with International Counterparts	8	10	13
Sponsored Content in International Magazines	5	10	15
Print and Digital Outdoor International Advertisements	11 Export Destinations	13 Export Destinations	15 Export Destinations
Publishing Research Reports on IT Industry	1	1	1

6.2- EASE OF DOING BUSINESS

Key Operational Activities & Goals	FY 2024-25	FY 25-26	FY 26-27
Conduct meetups/brain storming forums to engage with IT industry on existing issues, identify any developing issues and recommend way forward.	1	2	2
B2B conferences between ICT sector and traditional industries' representatives.	1	2	2
Feedback loop sessions with industry onboarding SBP and FBR to provide real time interaction opportunities for addressing issues and determining way forward.	1	2	2
Roadshows, to explore methods for arranging financing for IT sector through venture capital firms and similar financial entities.	-	2	2
Special meetups to enhance women participation in the ICT industry.	1	2	2

6.2- EASE OF DOING BUSINESS

Key Operational Activities & Goals	FY 2024-25	FY 25-26	FY 26-27
Active participation in local events such as ITCN, sponsorship of local events and facilitate participation of IT companies in these events.	3	3	3
PSEB Awards for companies based on IT exports.	Lahore	Karachi	Islamabad
Collaborative efforts with industry and academia to develop accurate statistics for a true assessment of the IT industry.	To be performed Yearly		
Strengthen IT Industry Facilitation Desk.	Performance monitoring and improvement		
Regular consultation forums with thinktanks, academia etc for policy review and development for industry growth and actionable measures for enhancing remittances inflow.	2	2	2
Engage with MoFA for enabling ease of inbound and outbound travel.	Engagement with associated stakeholders for getting the needful done		

6.3 INDUSTRY FACILITATION

Key Operational Activities & Goals	FY 2024-25	FY 25-26	FY 26-27
Enable IT, ITeS, and Freelancers to Benefit from Govt. Incentives Increase PSEB membership by 25% annually.	8,500	10,500	13,500
Revenue Generation to Enhance Industry Facilitation Programs Generate more revenue from registration drive.	PKR 147 million	PKR 177 million	PKR 212 million

6.4- HR SKILLS & CAPACITY BUILDING



Key Operational Activities & Goals	FY 2024-25	FY 25-26	FY 26-27
Certification of IT Professionals 3,400 IT professionals will be trained and certified on emerging technologies.	3,400	-	-
PM's Initiative on Startups, IT Trainings and VC (Component 3) Train 20,000 IT students studying in 6th + semesters of HEC recognized universities/graduated in latest technologies. Place 19,000 IT students/graduates in the IT industry. Interns will be paid Rs. 30,000 in total.	10,000	10,000	-
Revamping IT Industry Landscape PSEB will train 25,000 IT & non-IT professionals in 03 years.	5,000	10,000	10,000

6.5- INFRASTRUCTURE

Key Operational Activities & Goals	FY 2024-25	FY 25-26	FY 26-27
Conversion of public sector building into STPs and upgradation of the facility. Source of Funding: Grants	04-05	04-05	04-05
PM's Initiative on Startups, IT Trainings and VC (Establishment of e-Rozgar center across Pakistan (Component 2)). Source of Funding: PSDP	80	100	70
Establishment of 15 STPs through PPP model. Source of Funding: Grants	5	5	5
Establishment of IT Park, Islamabad. Source of Funding: Korean Funding	Expected completion date June 2025. Develop O&M and management model to run this facility on self-sustainable model.	Expected Revenue: USD 1.40 million	Expected Revenue: USD 2.95 million
Establishment of IT Park, Karachi, Completion date is December 2027. Source of Funding: Korean Funding	Hiring of Korean contractor, construction of IT Park	Construction of IT Park	Expected completion date December 2027. This project shall contribute its share in annual OPEX of PSEB to reduce its financial burden on federal government

6.5- INFRASTRUCTURE

Key Operational Activities & Goals	FY 2024-25	FY 25-26	FY 26-27
Promote Digital Twin Technologies in Pakistan. Source of Funding: Grants	2~3 seminars	2 seminars, 50 to 75 trainings of relevant HR on specialized technologies to build capacity in the Digital Twin Technologies.	100 ~150 trainings for IT/Technologies specialist
Digital Nomadism Initiative for Gilgit Baltistan Region. Source of Funding: PSDP	Phase I Involving Freelancers, local IT companies, IT professionals, influentials and national IT companies to boost IT trainings, to enhance interaction between industry and local IT talent. It shall promote tourism in this region.	Phase II Local IT companies, freelancers, foreigners, influentials to enhance interaction between industry and local IT talent. It shall promote tourism in this region. Revenue Est: USD 300 K.	Based on the success stories, the 3rd phase will be launched. Revenue Est: USD 900 K
Strategic partnerships with SCO, Government of AJK and Government of GB for establishment of STPs and promote digital nomadism in northern area, Kashmir's scenic sites. Source of Funding: Grants	Partnership with GB Government and SCO for establishment of STPs, promotion of co-working spaces and digital nomadism.	Partnership with AJK Government and SCO for establishment of STPs, promotion of co-working spaces and digital nomadism.	Continued
Development of Virtual Technology Zones with the collaboration of STZA.	Conversion of IT park Islamabad into Special Technology zone by STZA, Development of framework in collaboration with STZA to declare existing STPS and new STPS.	Process initiation to convert IT park Karachi into Special Technology Zone by STZA and convert 43 STPs into Virtual Technology Zone.	Process continued
Introducing Green/Clean energy in the STPs. Source of Funding: PSDP	Drafting and approval of concept note.	Drafting and approval process of PC-1 as a pilot project, solarization of existing 10~15STPs. Project will kick off.	Project execution

6.6- COMMERCIAL ACTIVITIES



Key Operational Activities	Established Goals	Fiscal Year to Achieve Goals
Revamping the TechdestiNation Portal – IT industry landscape and a single window for IT companies registration & facilitation.	A fully automated platform with least human touch to register and facilitate IT businesses in the country. To connect Pakistan's IT companies with prospective customers around the globe through a virtual platform for B2B matchmaking.	2024 - 25
Offering subsidized insurance products.	To provide safe and secure future to the IT industry on subsidized cost.	2024-26
Data node operations.	To introduce cloud solutions and digital products/platforms to better serve the IT & ITeS sector and digitalization of PSEB record.	2024 - 27
Raising capital for IT businesses.	To create awareness and facilitate interested IT companies in listing on Main and GEM Boards.	2024-27
Subsidized financial products for IT industry.	To get more companies and freelancers onboard for this service by maximum marketing and showing success stories on social media.	2024-27

6.6- COMMERCIAL ACTIVITIES



Key Operational Activities	Established Goals	Fiscal Year to Achieve Goals
Rating of IT&ITeS companies.	Coordination with rating agencies (PCRA & VIZ) to design and develop rating mechanisms for IT / ITeS companies. To get 3 - 5 companies financially rated.	2025-26 2025-27
Inter-State initiatives to expand the footprint of IT industry.	Finalization of Gulf Cooperation Countries - Free Trade Agreement. Facilitating Central Asian States in establishing and promoting their IT Industry.	2025-26 2026-27
Certified IT-enabled buildings, properties, and co- workspaces for IT businesses.	Developing a framework and certifying buildings and spaces that meet the standards for doing IT business. Establishing a sustainable revenue model through certification fees, and additional services.	2024-25
PSEB IT Professional Registration Card.	Validating the academic/ professional standing of the individuals. Creating a database of the registrants in terms of their education level, skill set, skill requirement, geographic location, capability, capacity, and so on. (A revenue generation source for PSEB)	2024-27

7.0 SUMMARY OF THE STRATEGIES

7.1 SUPPLY SIDE ACTIONS

HR & Capacity Building

- Technology Training Programs
- IT Industry Academia Bridge
- Boot Camps
- Soft Skills Program
- ICT Internships
- Capacity Building Program
- IRAX Program
- 2YR Degree
- Advance Skilling for IT Industry

Infrastructure Development

- Software Technology Parks
- IT Parks
- Centers of Excellence
- Alignment of Digital Penetration through CMOs and USF
- Pakistan Regional Cloud Hub
- e-Rozgaar Centers

Ease of Doing Business

- Freelancers Facilitations
- Insurance
- Visa Facilitation
- Invest in Pakistan
- Specialized Tech Branches
- Registration Cards
- Financial Incentive Scheme
- Captive IT Industry

Cost of Doing Business

- Tax Harmonization
- Custom Duties
- Tax Disputes Resolution
- Bandwidth & Tariff Rates

Access to Capital

- Enlisting of IT Companies at PSX
- Capital Market Engagement
- Collateral Free Business Loans
- PAK EXIM Bank Loans

Digital Platforms

- TechdestiNation Portal
- VPN Gateway
- ILMS
- Training & Certification Portal
- Apprenticeship Portal
- Internship Portal
- Company Wikipages
- STP Portal
- Marketplace

7.0 SUMMARY OF THE STRATEGIES

7.2 DEMAND SIDE ACTIONS

Business Development

- Engaging Pakistani Diaspora
- Tech Leads
- Sales Launch Pads
- Trade Delegations/Exhibitions
- Engaging Trade Investment Councilors
- Tech Leads Digital Platform

Branding

- Local and Global Media and PR Campaigns
- Corporate Videos
- Industry White Papers
- IT Industry Research Reports
- Domestic Events
- Collateral Development

State-Led Strategic Outreach

- Increasing Business with Existing Top Exports Partners
- Bilateral Trade Treaties
- Double Tax Treaties
- CPEC Digital initiatives



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