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Ministry of Finance  
Royal Government of Bhutan

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### **Ministry of Finance Signs Annual Performance Compacts with Nine SOEs**

The Ministry of Finance formally signed the Annual Performance Compact (APC) for the year 2026 with nine State-Owned Enterprises (SOEs) on February 2, 2026 reaffirming the Government's commitment to strengthened accountability and results-driven performance across SOEs.

The event was graced by the Honourable Finance Minister along with SOE Board Chairs, Chief Executive Officers, Company Secretaries, and senior officials. The APC serves as a formal agreement between the Ministry of Finance, as shareholder on behalf of the Royal Government, and SOEs, setting out agreed financial and non-financial targets and strategic deliverables for 2026.

The APCs were signed with Bhutan Broadcasting Service Corporation Limited (BBSCL), Bhutan Development Bank Limited (BDBL), Bhutan Livestock Development Corporation Limited (BLDCL), Bhutan Postal Corporation Limited (BPCL), Farm Machinery Corporation Limited (FMCL), Food Corporation of Bhutan Limited (FCBL), Green Bhutan Corporation Limited (GBCL), National Housing Development Corporation Limited (NHDCL) and National Pension and Provident Fund (NPPF).

The Honourable Finance Minister congratulated SOEs on the successful completion of the 2025 financial year despite operational pressures. He emphasised that the APC is more than a ceremonial exercise, calling for a clear shift toward outcome and impact-based performance, with Boards holding management accountable for measurable results, improved profitability, stronger returns, and sustainable value creation.

The APC 2026 places emphasis on financial sustainability, operational efficiency, service quality, digital transformation, food security, financial inclusion, environmental sustainability, and long-term institutional capability building. The Ministry of Finance reaffirmed its commitment to strengthening the APC framework through enhanced monitoring and accountability to ensure SOEs deliver tangible results and sustained value for the people of Bhutan.