



The Pakistan Credit Rating Agency Limited

PRESS RELEASE

Rating Action

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PACRA REAFFIRMS ENTITY RATINGS OF EMIRATES GLOBAL ISLAMIC BANK LIMITED

Subsequent to the decision of Emirates Global Islamic Bank Limited (EGIBL) to reinstate its rating relationship, PACRA reaffirms the long and short term entity rating of EGIBL at **A-** and **A2**, respectively. Meanwhile, the outlook on the ratings is negative.

Pending the merger process of EGIBL with and into Albaraka Islamic Bank B.S.C. (E.C.) [Pakistan Branches], the ratings of EGIBL remain on Rating Watch until the finalization of the said process.

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