



The Pakistan Credit Rating Agency Limited

PRESS RELEASE

Rating Action

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PACRA DOWNGRADES RATINGS OF SECURED TFC OF FIRST DAWOOD INVESTMENT BANK TO “D”

The Pakistan Credit Rating Agency (PACRA) has downgraded the rating of First Dawood Investment Bank Limited's (FDIB) secured TFC issue of PKR 345mln to “D” (Previous rating: CCC). The bank has not been able to honor the full profit payment of the instrument due in the month of September. The rating denotes that the financial obligation is currently in default.

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