



The Pakistan Credit Rating Agency Limited

PRESS RELEASE

Rating Action

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PACRA withdraws rating of TFC Issued by TPL Trakker Limited

The Pakistan Credit Rating Agency Limited (PACRA) has withdrawn the rating of TFC (PKR 200mln) issued by TPL Trakker Limited ['A' (Single A)] subsequent to the completion of the redemption process . The instrument was due for final redemption on September 15, 2011. The issuer and the trustee (First Dawood Investment Bank) have confirmed that TFC has been fully settled in an orderly manner.

The primary function of PACRA is to evaluate the capacity and willingness of an entity to honor its obligations. Our ratings reflect an independent, professional and impartial assessment of the risks associated with a particular instrument or an entity.

PACRA comprehensive offerings include instrument and entity credit ratings, insurer financial strength ratings, fund ratings, asset manager ratings and real estate gradings. PACRA opinion is not a recommendation to purchase, sell or hold a security, in as much as it does not comment on the security's market price or suitability for a particular investor.

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