



The Pakistan Credit Rating Agency Limited

PRESS RELEASE

Rating Action

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PACRA ADJUSTS THE RATING OF THE *SUKUK* ISSUE OF THREE STAR HOSIERY MILLS (PRIVATE) LIMITED

The Pakistan Credit Rating Agency (PACRA) has adjusted the rating of the secured *Sukuk* issue of PKR 485mln by Three Star Hosiery Mills (Private) Limited to “**BBB-**” (Triple B Minus). In lieu of the guarantee available from First Dawood Investment Bank Limited (FDIBL), the rating of the *Sukuk* issue is directly linked to the entity rating of FDIBL, currently having a long-term entity rating of “**BBB-**”.

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