



## Rating Action

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## PACRA REMOVES RATINGS OF WORLDCALL TELECOM FROM RATING WATCH

The Pakistan Credit Rating Agency (PACRA) has removed the entity and TFC ratings of Worldcall Telecom Limited (WTL) from the Rating Watch. PACRA reaffirms the long-term and short-term ratings of “A+” (Single A Plus) and “A1” (A One) for the entity and “AA-” (Double A Minus) for the TFCs.

The removal from the Rating Watch follows the successful completion of acquisition of majority stake in WTL by Oman Telecom (OT).

*The entity:* WTL, a 56.8% owned subsidiary of OT, is a fully integrated communication service provider offering telecom services nationwide while broadband services are operational in Karachi and Lahore. The company is listed on Karachi and Lahore Stock Exchanges.

OT, majority owned by Government of the Sultanate of Oman, is the sole licensed operator of fixed phone and internet services in the Sultanate of Oman. The company also offers mobile telecom services. OT is listed on Muscat Securities Market.

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