



**THE PAKISTAN CREDIT RATING AGENCY LIMITED**

NL FY - 2020 - 393

**Mr. Muhtashim Ahmad Ashai**  
CEO  
MCB Islamic Bank Limited  
Lahore

**Confidential**  
Dec 27, 2019

**MCB ISLAMIC BANK LIMITED**  
**RATINGS | UPDATE**

Dear Sir

This is with reference to Ratings of MCB Islamic Bank Limited. PACRA has updated its opinions, following are the respective details.

Opinion	Action	Rating				Outlook	Opinion Type
		Long Term		Short Term			
		Current	Previous	Current	Previous		
MCB Islamic Bank Limited	Maintain	A	A	A1	A1	Stable	Entity

Yours truly

**(Muhammad Jhangeer Hanif)**  
Unit Head | Ratings

