



THE PAKISTAN CREDIT RATING AGENCY LIMITED

NL FY - 2020 - 176

Mr. Mian Hassan Mansha
CEO
PakGen Power Limited
Lahore

Confidential
Oct 02, 2019

PAKGEN POWER LIMITED
RATINGS | UPDATE

Dear Sir

This is with reference to Ratings of PakGen Power 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		
PakGen Power Limited	Maintain	AA	AA	A1	A1+	Stable	Entity

Yours truly

(Muhammad Jhangeer Hanif)
Unit Head | Ratings