

# Press Release

---

## **JCR-VIS reaffirms A+/ A-1+ ratings of Meezan Bank Limited. Outlook, Stable.**

**Karachi, May 2, 2003: JCR-VIS Credit Rating Company Limited has reaffirmed the entity ratings of MBL at A+ (Single A Plus) for the medium to long-term and A-1+ (A One Plus) for the short-term. Outlook on the medium to long-term rating is 'Stable'.**

The reaffirmation is a reflection of the strong support enjoyed by the bank from its local and foreign sponsors, as well as its strong capital base and the outstanding quality of its asset portfolio. MBL's position in the niche market for Islamic banking is good as it is widely recognized as one of the pioneers of this form of banking in Pakistan.

However, JCR-VIS will continue to monitor the ability of the bank to meet its existing projections in view of the increasingly competitive environment in the financial sector in Pakistan and the effect on MBL's niche market of the planned entry of various commercial banks into Islamic banking.

**Faheem Ahmad  
President & CEO**

**Contact:  
Safdar Kazi/Saad Ahmed Madani/Faiza Zaidi  
JCR-VIS Credit Rating Company Limited  
Tel: 5680766, 5680996, 5671822, 5671833  
Fax: 5681105, 5671600  
E-mail: [vispk@cyber.net.pk](mailto:vispk@cyber.net.pk)**