



Rating Action

Lahore : 30-Jun-2013

Analyst

Naureen Hyat
(+92-42-35869504)
naureen.hyat@pacra.com
www.pacra.com

PACRA Withdraws Ratings of FFC Energy Limited

The management of FFC Energy Limited (FFCEL) has decided to discontinue the rating relationship. Consequently, PACRA withdraws the entity ratings of FFCEL [Long-term: **A** (Single A), and Short-term: **A1** (A One) with ratings **Under Watch**] with immediate effect.

Applicable Criteria and Related Research

- IPPs Rating Methodology

Disclaimer

This press release is being transmitted for the sole purpose of dissemination through print/electronic media. The press release may be used in full or in part without changing the meaning or context thereof with due credit to PACRA.

The primary function of PACRA is to evaluate the capacity and willingness of an entity to honor its obligations. Our ratings reflect an independent, professional and impartial assessment of the risks associated with a particular instrument or an entity.

PACRA's comprehensive offerings include instrument and entity credit ratings, insurer financial strength ratings, fund ratings, asset manager ratings and real estate gradings. PACRA opinion is not a recommendation to purchase, sell or hold a security, in as much as it does not comment on the security's market price or suitability for a particular investor.