



THE PAKISTAN CREDIT RATING AGENCY LIMITED

Ref: 0188 (CS) | PUCARS | 1225

December 26, 2025

Hafiz Maqsood Munshi,
Unit Head, Listed Companies Compliance-RAD,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road, Karachi

**Subject: Unusual Movement In Price Of The Shares Of The Pakistan Credit Rating Agency Limited
("GEMPACRA")**

Dear Sir,

This is with reference to your letter No. PSX/ Gen-2234 dated December 24, 2025, regarding the unusual movement in the price of the shares of **The Pakistan Credit Rating Agency Limited**.

In this regard, we wish to inform you that the Company is not aware of any undisclosed material information, event, or development that could have triggered the recent unusual movement in the share price. All material and price-sensitive information has already been duly disclosed to the Exchange through PUCARS in compliance with applicable regulations.

We remain committed to full compliance with the disclosure requirements of the Pakistan Stock Exchange and SECP and will continue to promptly inform the Exchange of any material developments, if and when they occur.

Yours Sincerely,

Iram Shahzadi
Company Secretary

CC:

The Executive Director/ HOD
Offsite- II Department Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad

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