

02 July 2026

HO/Corp.Affairs/26/442

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: PACRA Upgrades The Bank of Punjab's Entity Ratings

Dear Sir,

We are pleased to inform you that, Alhamdulillah, The Pakistan Credit Rating Agency Limited ("PACRA") has upgraded the Entity Ratings of The Bank of Punjab (the "Bank"). The revised ratings assigned to the Bank are as follows:

Rating Type	Entity Rating	
	Current (01 July 2026)	Previous (31 March 2026)
Action	Upgrade	Maintain
Long Term	AAA	AA+
Short Term	A1+	A1+
Outlook	Stable	Stable

PACRA noted that the rating upgrade reflects the Bank's strengthened liability franchise, sustained earnings momentum, enhanced profitability and strong progress translating into stronger core earnings, tighter costs and prudent risk stewardship. The Bank of Punjab is the country's largest SME, Agriculture, low cost housing, women-entrepreneurship lender, largest credit card issuer and leading digital lender. PACRA also acknowledged the Bank's improved asset quality, expanded Islamic banking footprint, strategic focus on digital transformation, market expansion and customer service excellence.

The Bank thanks its majority sponsor, Government of the Punjab (GoPb), whose confidence and strategic guidance have strengthened BOP's institutional capacity and anchored its role in the province's growth and inclusion agenda.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thank you.

Kind regards,

Company Secretary 