

CREDIT RATING

Credit Rating Information and Services Limited (CRISL) has reaffirmed the Long-Term rating "AA" (pronounced as double A) and Short-Term rating "ST-2" to Al-Arafah Islami Bank Limited (AIBL). The above ratings have arrived after an in-depth analysis of all qualitative and quantitative information/data related to operational and financial performance of the Bank. The main basis of its evaluation has been the financial statements along with all other prevailing factors as of December 31, 2021.

SURVEILLANCE RATING		EXPLANATION
(2020)	(2021)	
Long-Term AA	Long-Term AA	Banks rated in this category are adjudged to be of high quality, offer higher safety and have high credit quality. This level of rating indicates a corporate entity with a sound credit profile and without significant problems. Risks are modest and may vary slightly from time to time because of economic conditions.
Short-Term ST-2	Short-Term ST-2	High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.
Stable	Stable	Outlook

Date of Rating: July 18, 2022

Validity: July 17, 2023