



**THE PAKISTAN CREDIT RATING AGENCY LIMITED**

NL FY - 23 - 212

**Mr. Abdul Khaliq Khan**  
CEO  
Noon Sugar Mills Limited  
Lahore

**Confidential**  
Apr 05, 2023

**NOON SUGAR MILLS LIMITED**  
**RATINGS | UPDATE**

This is with reference to Ratings of Noon Sugar Mills Limited. PACRA has updated its opinions, following are the respective details.

Opinion	Action	Rating				Outlook	Rating Watch	Opinion Type
		Long Term		Short Term				
		Current	Previous	Current	Previous			
Noon Sugar Mills Limited	Maintain	BBB+	BBB+	A2	A2	Stable	-	Entity

Yours truly

**(Jhangeer Hanif)**  
Chief Rating Officer

Encl: 1) Press Release  
2) Report