Credit Rating Report

G. U. Embroidery



| Ref No | : ACRSL13843/17 |
|-----------------|---|
| Company Name | : G. U. Embroidery (GUEM) |
| Assigned Ticker | GUEmbroidery |
| Activity | : 100% Export oriented Embroidery manufacturer |
| Incorporated Or | i : 19 Jun 2013 |
| Head Office | : Shantir Nir, House-16, Road-06, Block-B, Dolipara, Turag, Uttara, Dhaka-1230, Bangladesh |
| | |

| Rating Type | SME / Entity |
|-----------------|---------------------------|
| Rating Validity | : 29 Dec 2017 |
| Analyst(s) | ACRSL Analyst Team |
| Committee(s) | : ACRSL Rating Committees |

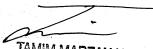
Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|----------|
| SME | AQME-4 | N/A |
| Publishing Date | 29 Dec 2016 | N/A |

Rating Explanation

| Rating | Explanation | |
|--------|--|--|
| AQME-4 | ARGUS Quantitative Medium Enterprise-4 is a Good rating grade assigned to medium enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative ME ratings model. When assigned, this rating indicates the obligor, relative to other medium enterprises, has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions. | |

Rating Validity: This validity assumes no additional loan over that disclosed in FY16[Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY16.



TAMIM MARZAN HUDA Chief Operating Officer ARGUS Credit Rating Services Ltd.