

Ref No : ACRSL13951/17
Company Name : M & U Packaging Limited (M&U)
Assigned Ticker : MUP
Activity : Fully automated producer of corrugated board and boxes.
Incorporated On : 09 Jun 2008
Head Office : 49, Suhrawardy Avenue,Block-K, Baridhara, Gulshan, Dhaka- 1212, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 05 Feb 2018
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
Long-Term	A-	A-
Short-Term	ST-3	ST-3
Publishing Date	05 Feb 2017	30 Jun 2015

Rating Explanation

Rating	Explanation
A-	Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings.
ST-3	Good certainty of timely payment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to capital markets is good. Risk factors are small.

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.