

Ref No : ACRSL38929/24
Company Name : Syed Hossain Ahmed & Brothers (SHAB)
Assigned Ticker : SHABros
Activity : Real Estate Miscellaneous, Trading
Head Office : Balagonj Bazar, Balagonj, Sylhet, Bangladesh

Rating Type : SME / Entity
Rating Validity : 13 Oct 2025
Nature of Rating : First Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

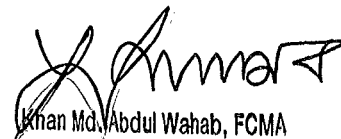
Rating Summary

Credit Rating	Current	Previous
SME	AQSE-2	AQSE-2
Publishing Date	14 Oct 2024	27 Sep 2023

Rating Explanation

Rating	Explanation
AQSE-2	ARGUS Quantitative Small Enterprise-2 is a Very High rating grade assigned to small enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative SE ratings model. When assigned, this rating indicates the obligor, relative to other small enterprises, has very strong capacity to meet its financial obligations and it is unlikely that this capacity will be impacted adversely by foreseeable events.

Rating Validity: This validity assumes no additional loan over that disclosed in FY23 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.


Khan Md. Abdul Wahab, FCMA
Chief Executive Officer
ARGUS Credit Rating Services Ltd.