

## Credit Rating Report

M/s Al-Kawsar Stationary Products & M/s Al-Kawsar Stationary



**Ref No** : ACRSL12809/16  
**Company Name** : M/s Al-Kawsar Stationary Products & M/s Al-Kawsar Stationary (AKS)  
**Assigned Ticker** : AlKawsarStationary  
**Activity** : Stationary Products manufacturer & Seller  
**Head Office** : 5/2, Sayed Hasan Ali Lane, Babubazar, Dhaka-1100, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 22 May 2017  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

### Rating Summary

Credit Rating	Current	Previous
SME	AQME-5	AQME-3
Publishing Date	22 May 2016	24 Feb 2015

### Rating Explanation

Rating	Explanation
AQME-5	ARGUS Quantitative Medium Enterprise-5 is a Non-Investment 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 weak capacity and may rely on alternative sources to meet its financial obligations, and is substantially vulnerable to adverse economic conditions that may impair ability to meet such obligations in the future.

Rating Validity: This validity assumes no additional loan over that disclosed in FY15[Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY15.