

**Credit Rating Report**  
M/s Saad Motors



Ref No : ACRSL28336/22  
Company Name : M/s Saad Motors (SM)  
Assigned Ticker : SaadMotorsMirpur  
Activity : Energy Miscellaneous, Trading  
Incorporated On : 20 Jan 2016  
Head Office : 13/01, Pallabi, Chowranghi, Mirpur, Dhaka, Bangladesh

Rating Type : SME / Entity  
Rating Validity : 19 Feb 2023  
Analyst(s) : ACRSL Analyst Team  
Committee(s) : ACRSL Rating Committees

**Rating Summary**

Credit Rating	Current	Previous
SME	AQME-3	N/A
Publishing Date	20 Feb 2022	N/A

**Rating Explanation**

Rating	Explanation
AQME-3	ARGUS Quantitative Medium Enterprise-3 is a High 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 strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions.

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

  
**Md. Ashraf Uddin Nizami**  
Chief Operating Officer (Current Charge)  
ARGUS Credit Rating Services Ltd.