

Ref No : ACRSL28469/22
Company Name : Asian AB Polymer Industries Limited (APIL)
Assigned Ticker : AsiaABPolymer
Activity : Real Estate Miscellaneous, Manufacturing
Incorporated On : 11 Nov 2021
Head Office : Rangs Rupsha Tower, Plot-07, Road-17, Banani, Dhaka-1213,
Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 15 Mar 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB	N/A
Short-Term	ST-4	N/A
Publishing Date	16 Mar 2022	N/A

Rating Explanation

Rating	Explanation
BBB	Investment grade. Good credit quality and moderate expectation of credit risk. When assigned this rating indicates the obligor has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.
ST-4	Satisfactory liquidity and other protection factors qualify issues as to investment grade. Risk factors are larger and subject to more variation.

Rating Validity: At the time of publication of this credit rating report by ARGUS Credit Rating Services Limited, the financial analysis is to a large extent based on management projections and because of lack of historical track record the ratings may change materially downward if management fails to meet projections.


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