



**Ref No** ACRSL119011/22  
**Company Name** UCB Stock Brokerage Limited  
**Assigned Ticker** UCBStockBrokerage  
**Activity** Stock Broker  
**Incorporated On** November 22, 2020 (after name change)  
**Head Office** BULUS CENTER" (17th floor, west side), Plot-CWS(A)1, Road No-34, Gulshan Avenue, Gulshan, Dhaka-1212.  
  
**Rating Type** Corporate/Entity  
**Rating Validity** 18 Apr 2023  
**Analyst(s)** ACRSL Analyst Team  
**Committee(s)** ACRSL Rating Committees

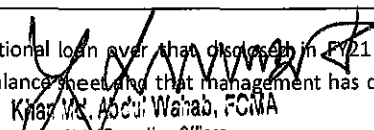
**RATINGS SUMMARY**

CREDIT RATING	CURRENT	PREVIOUS
Long-Term	A+	A
Short-Term	ST-3	ST-3
Publishing Date	19 Apr 2022	02 Mar 2021

**RATINGS 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 FY21 (ending December 31) audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

  
 Khair M. Aouf Wahab, FCMA  
 Chief Executive Officer  
 ARGUS Credit Rating Services Ltd.