

Ref No : ACRSL29005/22
Company Name : Opsonin Pharma Limited (OPL)
Assigned Ticker : OpsoninPharma
Activity : Pharmaceutical and Animal Healthcare Products Manufacturer
Incorporated On : 02 Jun 1976
Head Office : Opsonin Building, 30, New Eskaton Road, Dhaka-1000, Bangladesh.

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

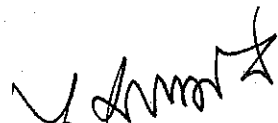
Rating Summary

Credit Rating	Current	Previous
Long-Term	AAA	AAA
Short-Term	ST-1	ST-1
Publishing Date	20 Jun 2022	30 Jun 2021

Rating Explanation

Rating	Explanation
AAA	Investment grade. Highest credit quality with lowest expectation of credit risk. When assigned this rating indicates the obligor has exceptionally strong capacity to meet its financial obligations and it is highly unlikely that this capacity will be impacted adversely by foreseeable events.
ST-1	Highest certainty of timely payment. Short-term liquidity including internal fund generation is very strong and access to alternative sources of funds is outstanding, Safety is almost like risk free Government short-term obligations.

Rating Validity: This validity assumes no additional loan over that disclosed in FY21 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.


 Khay Md. Abdul Wahab, FCMA
 Chief Operating Officer
 ARGUS Credit Rating Services Ltd.