

Ref No : ACRSL29024/22
Company Name : Ssain Apparels Limited (SAL)
Assigned Ticker : SsainApparels
Activity : RMG Woven, Manufacturing
Incorporated On : 14 Jun 2020
Head Office : Nassa Heights, Plot-47, South Gulshan Avenue, Gulshan-01, Dhaka-1212, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 27 Jun 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

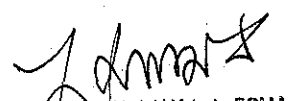
Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB+	BBB
Short-Term	ST-3	ST-3
Publishing Date	28 Jun 2022	30 Jun 2021

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-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 FY22 [Ending May 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.


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