

Ref No : ACRSL29098/22
Company Name : Hyundai Motors Bangladesh Limited (HMBL)
Assigned Ticker : HYUN
Activity : Importer and seller of brand new Hyundai Vehicles
Incorporated On : 01 Jul 2004
Head Office : 206/1-207/1, Bir Uttam Mir Shawkat Sharak, Tejgaon, Dhaka-1208, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 29 Jun 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

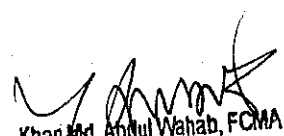
Rating Summary

Credit Rating	Current	Previous
Long-Term	A-	A
Short-Term	ST-3	ST-2
Publishing Date	30 Jun 2022	01 Nov 2020

Rating 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.


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