

Credit Rating Report

Haramine Spinning Mills Limited



Ref No : ACRSL29215/22
Company Name : Haramine Spinning Mills Limited (HSML)
Assigned Ticker : HaramineSpinning
Activity : Textile, Manufacturing
Incorporated On : 18 Feb 2007
Head Office : 9-G, Motijheel C/A (3rd Floor), Dhaka-1000, Bangladesh.

Rating Type : SME / Entity
Rating Validity : 13 Jul 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

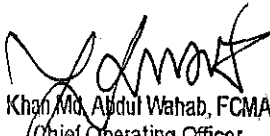
Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	AQME-4
Publishing Date	14 Jul 2022	09 Mar 2021

Rating Explanation

Rating	Explanation
AQME-3	ARGUS Quantitative Medium Enterprise-3 is a High rating grade assigned to medium enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative ME ratings model. When assigned, this rating indicates the obligor, relative to other medium enterprises, has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions.

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.


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