

Credit Rating Report
Karnafully Steel Mills Limited



Ref No : ACRSL29055/22
Company Name : Karnafully Steel Mills Limited (KSML)
Assigned Ticker : KARNAFULLYSTEELMILLS
Activity : CR Coil, GP/GL Coil, Color Coil, Sheet, Profile etc Manufacturer.
Incorporated On : 09 Mar 1995
Head Office : T. K. Group of Industries, 83, Khatungonj, Chattogram, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 02 Aug 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

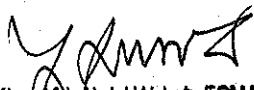
Rating Summary

Credit Rating	Current	Previous
Long-Term	A	A
Short-Term	ST-2	ST-2
Publishing Date	03 Aug 2022	15 Jul 2021

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-2	High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.

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.


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