

Ref No : ACRSL30084/22
Company Name : Ayman Steel & Its Sister Concerns (AS)
Assigned Ticker : AymanSteel
Activity : Metals, Manufacturing
Head Office : 469/1, Mir Hazaribagh, Jatrabari, Dhaka, Bangladesh.

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

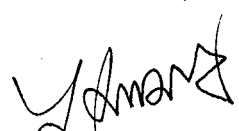
Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| SME | AQME-3 | AQME-3 |
| Publishing Date | 03 Oct 2022 | 19 Sep 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 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 Executive Officer
 ARGUS Credit Rating Services Ltd.