

Ref No : ACRSL30197/22
Company Name : Executive Motors Limited (EML)
Assigned Ticker : ExMotors
Activity : Importer and seller of brand new cars
Incorporated On : 21 Oct 2002
Head Office : House-49, Road-7, Suhrawardy Avenue, Baridhara, Gulshan, Dhaka-1212, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 30 Oct 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

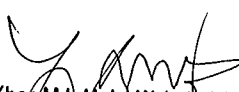
Rating Summary

Credit Rating	Current	Previous
Long-Term	A	A
Short-Term	ST-2	ST-3
Publishing Date	31 Oct 2022	30 Sep 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.


Khay Md. Abdul Wahab, FCMA
Chief Executive Officer
ARGUS Credit Rating Services Ltd.