

**Ref No** : ACRSL30025/22  
**Company Name** : Market Express Limited (MEL)  
**Assigned Ticker** : MarketExprsLtdGuls  
**Activity** : Outsourcing manpower supply organization, Training, Advice, Field operation management, Supplier, Distribution business, Market support service.  
**Incorporated On** : 11 Feb 2010  
**Head Office** : House-08, Raod-23/C, Gulshan-01, Dhaka-1212, Bangladesh.

**Rating Type** : Corporate / Entity  
**Rating Validity** : 09 Nov 2023  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

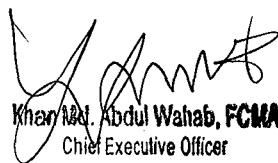
#### Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB+	N/A
Short-Term	ST-3	N/A
Publishing Date	10 Nov 2022	N/A

#### Rating Explanation

Rating	Explanation
BBB+	Investment grade. Good credit quality and moderate expectation of credit risk. When assigned this rating indicates the obligor has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.
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 June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

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