

Ref No	: ACRSL31906/23		
Company Name	: Pusan Bangladesh Limited (PBL)		
Assigned Ticker	: PsnBDLtd		
Activity	: Apparel, Manufacturing		
Incorporated Or	n : 21 Apr 1983		
Head Office	: Plot no-98 (1st Floor), Chaydana, National University, Gazipur Sadar, Gazipur-1704, Bangladesh		
Rating Type	: SME / Entity		
Rating Validity	: 09 Feb 2024		
Analyst(s)	: ACRSL Analyst Team		

Committee(s)	: ACRSL Rating Committees
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Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	N/A
Publishing Date	09 Feb 2023	N/A

Rating Explanation

Rating	Explanation
AQSE-3	ARGUS Quantitative Small Enterprise-3 is a High rating grade assigned to small enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative SE ratings model. When assigned, this rating indicates the obligor, relative to other small 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 FY22 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.