

Ref No : ACRSL31910/23

Company Name: BTL International (BTLI)

Assigned Ticker : BTLInt

Activity : Real Estate Miscellaneous, Trading

Head Office Rupayan Millennium Square, Cha 70, 70/A, North Badda, Dhaka-

1212, Bangladesh

Rating Type : SME / Entity **Rating Validity** : 09 Feb 2024

Analyst(s) : ACRSL Analyst Team

Committee(s) : ACRSL Rating Committees

Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| SME | AQSE-3 | AQSE-3 |
| Publishing Date | 09 Feb 2023 | 23 Jan 2022 |

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 December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.