

Ref No : ACRSL32153/23
Company Name : Madina Air Travels Limited (MATL)
Assigned Ticker : MadinaAirTravels
Activity : Tour Travels, Service
Incorporated On : 27 Mar 2018
Head Office : Mahatab Center (9th Floor), 177 Shohid Sayod Nazrul Islam Soroni,
Bijoy Nagar, Dhaka, Bangladesh

Rating Type : SME / Entity
Rating Validity : 16 Mar 2024
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	AQSE-3
Publishing Date	16 Mar 2023	04 Apr 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 June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.