

Ref No : ACRSL32160/23
Company Name : Haor Air Travels Limited (HATL)
Assigned Ticker : HrArTrvLtd
Activity : Tour Travels, Service
Incorporated On : 27 Oct 2021
Head Office : House-2 (8th Floor), Road-7, Sector-3, Uttara, Dhaka-1230, 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-4	N/A
Publishing Date	16 Mar 2023	N/A

Rating Explanation

Rating	Explanation
AQSE-4	ARGUS Quantitative Small Enterprise-4 is a Good 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 adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.

Rating Validity: At the time of publication of this credit rating report by ARGUS Credit Rating Services Limited, the financial analysis is to a large extent based on management projections and because of lack of historical track record the ratings may change materially downward if management fails to meet projections.