

Credit Rating Report
Showan Knit Composite Limited



Ref No : ACRSL36532/24
Company Name : Showan Knit Composite Limited (SKCL)
Assigned Ticker : SwnKCL
Activity : RMG Knit, Manufacturing
Incorporated On : 25 Aug 2004
Head Office : Nawjore (Itahata More), Tangail Road, Chandona, Gazipur, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 22 Feb 2025
Nature of Rating : Initial
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
Long-Term	BB+	N/A
Short-Term	ST-5	N/A
Publishing Date	22 Feb 2024	N/A

Rating Explanation

Rating	Explanation
BB+	Speculative grade. Substantial credit risk. When assigned this rating indicates the obligor has business or other alternatives to meet current financial obligations but is substantially vulnerable to adverse economic conditions that may impair ability to meet such obligations in the future.
ST-5	Speculative investment characteristics. Liquidity is not sufficient to insure against disruption in debt service. Operating factors and market access may be subject to a high degree of variation.

Rating Validity: This validity assumes no additional loan over that disclosed in FY23 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.


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