

Ref No : ACRSL37179/24
Company Name : Taihua Steel Enterprise (TSE)
Assigned Ticker : ThStEnt
Activity : Metals, Trading
Head Office : Sitalpur, Sitakunda, Chattogram, Bangladesh

Rating Type : SME / Entity
Rating Validity : 05 May 2025
Nature of Rating : Initial
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|----------|
| SME | AQSE-3 | N/A |
| Publishing Date | 06 May 2024 | 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 FY23 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.


Junaid Alam
CRO & Head of Operations
ARGUS Credit Rating Services Ltd.