

**Ref No** : ACRL39192/24  
**Company Name** : Mahabub Brothers (MB)  
**Assigned Ticker** : MahabubBroLalbagh  
**Activity** : Consumer discretionary Miscellaneous, Trading  
**Incorporated On** : 14 May 2015  
**Head Office** : 5, Gulbadan Super Market, Shop-65, Moulvi Bazar, Lalbagh,  
Dhaka, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 02 Oct 2025  
**Nature of Rating** : First Surveillance  
**Outlook** : Stable  
**Analyst(s)** : ACRL Analyst Team  
**Committee(s)** : ACRL Rating Committees

#### Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	AQME-3
Publishing Date	03 Oct 2024	11 May 2023

#### Rating Explanation

Rating	Explanation
AQME-3	ARGUS Quantitative Medium Enterprise-3 is a High rating grade assigned to medium enterprises by ARGUS Credit Rating Services Ltd (ACRL)'s quantitative ME ratings model. When assigned, this rating indicates the obligor, relative to other medium 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 December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.



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