

Ref No : ACRSL39713/24
Company Name : Al-Amin Poultry Feed (AAPF)
Assigned Ticker : AlAminPltry
Activity : Poultry Feed Business
Incorporated On : 02 Jan 1996
Head Office : 1, 1/1, Nayapaltan, Rupayan Taj (4th Floor), Suit-J-3, Dhaka-1000, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 01 Dec 2025
Nature of Rating : Second Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

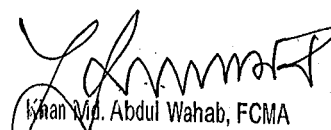
Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| Long-Term | BBB+ | A- |
| Short-Term | ST-3 | ST-3 |
| Publishing Date | 02 Dec 2024 | 05 Oct 2023 |

Rating Explanation

| Rating | Explanation |
|--------|--|
| BBB+ | Investment grade. Good credit quality and moderate expectation of credit risk. When assigned this rating indicates the obligor has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions. |
| ST-3 | Good certainty of timely payment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to capital markets is good. Risk factors are small. |

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.