

Ref No : ACRSL39817/24
Company Name : M. A. S. Additives Trading (MASAT)
Assigned Ticker : MASAdditives
Activity : Poultry, Trading
Incorporated On : 18 Jan 2015
Head Office : 87, BNS Center, Room-919, Sector-07, Uttara, Dhaka-1230,
Bangladesh

Rating Type : SME / Entity
Rating Validity : 08 Dec 2025
Nature of Rating : First Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQSE-2	AQSE-2
Publishing Date	09 Dec 2024	16 Nov 2023

Rating Explanation

Rating	Explanation
AQSE-2	ARGUS Quantitative Small Enterprise-2 is a Very 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 very strong capacity to meet its financial obligations and it is unlikely that this capacity will be impacted adversely by foreseeable events.

Rating Validity: This validity assumes no additional loan over that disclosed in FY24 [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.