

Ref No : ACRSL39148/25
Company Name : Ma Motors & Car Decoration (MMCD)
Assigned Ticker : MMtrCrDcr
Activity : Automotive, Trading
Head Office : Bangladesh Rice Research Institute, 2 no Gate, Gazipur,
Bangladesh

Rating Type : SME / Entity
Rating Validity : 29 Jan 2026
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-4	AQSE-4
Publishing Date	30 Jan 2025	14 Dec 2023

Rating Explanation

Rating	Explanation
AQSE-4	ARGUS Quantitative Small Enterprise-4 is a Good 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 adequate capacity to meet its financial obligations but this capacity remains more 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 FY22.


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