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(ACRSL)**

Credit Rating Report

**British Motors Bangladesh
Ltd.**

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Ref No : ACRSL10820/14
Company Name : British Motors Bangladesh Ltd. (BMBL)
Assigned Ticker : BMBL
Activity : Importer and seller of Land Rover vehicles.
Incorporated On : 20 Aug 2006
Head Office : 206/1-207/1, Bir Uttam Mir Shawkat Sharak, Tejgaon, Dhaka-1208, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 25 Jun 2015
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| Long-Term | BBB | BBB |
| Short-Term | ST-3 | ST-3 |
| Publishing Date | 25 Jun 2014 | 07 Mar 2013 |

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 FY13 [ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY13.

