



**ARGUS CREDIT RATING SERVICES LTD.  
(ACRSL)**

## Credit Rating Report

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**Sea Pearl Beach Resort &  
Spa Limited**

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Authorized Signature:

Name:

Designation:

Date:

## CONTACT INFORMATION

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For Additional Information Please Contact:



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Email: [info@acrslbd.com](mailto:info@acrslbd.com)

**Ref No** : ACRSL10811/14  
**Company Name** : Sea Pearl Beach Resort & Spa Limited (SPBRSL)  
**Assigned Ticker** : SeaPearlResort  
**Activity** : Five Star Hotel  
**Incorporated On** : 26 May 2009  
**Head Office** : 4, K. B. Ismail Road, (Kacharighat), Mymensingh, Bangladesh.

**Rating Type** : Corporate / Entity  
**Rating Validity** : 12 Oct 2015  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

Credit Rating	Current	Previous
Long-Term	A-	N/A
Short-Term	ST-2	N/A
Publishing Date	12 Oct 2014	N/A

**Rating Explanation**

Rating	Explanation
A-	Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings.
ST-2	High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.

Rating Validity : At the time of publication of this credit rating report by ARGUS Credit Rating Services Limited, the financial analysis is to a large extent based on management projections and because of lack of historical track record the ratings may change materially downward if management fails to meet projections.