

**Credit Rating Report**  
M/s Aziz Food Products Ltd.



**Ref No** : ACRSL13082/16  
**Company Name** : M/s Aziz Food Products Ltd. (AFPL)  
**Assigned Ticker** : AZIZFOODPRODUCTS  
**Activity** : Prepared Food Product Business  
**Incorporated On** : 17 Feb 1991  
**Head Office** : Aziz Bhaban, 93 Motijheel C/A, Dhaka-1000, Bangladesh.

**Rating Type** : SME / Entity  
**Rating Validity** : 20 Jun 2017  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

Credit Rating	Current	Previous
SME	AQSE-3	AQME-3
Publishing Date	20 Jun 2016	25 Aug 2014

**Rating Explanation**

Rating	Explanation
AQSE-3	ARGUS Quantitative Small Enterprise-3 is a 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 strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions.

Rating Validity: This validity assumes no additional loan over that disclosed in FY15[Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY15.

**TAMIM MARZAN HUDA**  
Chief Operating Officer  
ARGUS Credit Rating Services Ltd.