

**Credit Rating Report**  
Sayon Trading Corporation



**Ref No** : ACRSL13016/16  
**Company Name** : Sayan Trading Corporation (STC)  
**Assigned Ticker** : SayanTrdCorp  
**Activity** : Importer and supplier of sewing machine  
**Head Office** : Shop No-97, Mizar Co-Operative Market (1st Floor), 1/A, Darus Salam Road, Mirpur, Dhaka-1216, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 27 Jun 2017  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

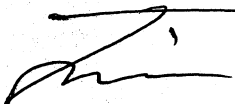
**Rating Summary**

Credit Rating	Current	Previous
SME	AQME-3	AQSE-3
Publishing Date	27 Jun 2016	13 Jul 2015

**Rating Explanation**

Rating	Explanation
AQME-3	ARGUS Quantitative Medium Enterprise-3 is a High rating grade assigned to medium enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative ME ratings model. When assigned, this rating indicates the obligor, relative to other medium 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 FY16[Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY16.

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