



Ref No	ACRSL13120/16
Company Name	Apex Investments Limited (AIL)
Assigned Ticker	APEXINVESTMENTSLTD
Activity	Stock Broker, Stock Dealer, and Investment Advisor.
Incorporated On	10 Dec 1995
Head Office	6, Gulshan Avenue, Block-SW(H), Gulshan-1, Dhaka.

Rating Type	Corporate/Entity
Rating Validity	30 Jun 2017
Analyst(s)	ACRSL Analyst Team
Committee(s)	ACRSL Rating Committees

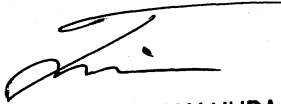
RATINGS SUMMARY

CREDIT RATING	CURRENT	PREVIOUS
Long-Term	BBB+	BBB+
Short-Term	ST-2	ST-2
Publishing Date	30 Jun 2016	31 May 2015

RATINGS 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-2	High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.

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.