

Ref No : ACRSL13882/17  
Company Name : M/s Alkas & Sons (MAS)  
Assigned Ticker : Alkas  
Activity : Petroleum products seller  
Incorporated On : 10 Jan 2005  
Head Office : Nadirpar, Bhairab, Kishorgonj, Bangladesh.

Rating Type : SME / Entity  
Rating Validity : 29 Dec 2017  
Analyst(s) : ACRSL Analyst Team  
Committee(s) : ACRSL Rating Committees

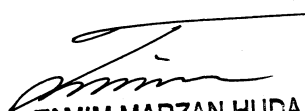
#### Rating Summary

Credit Rating	Current	Previous
SME	AQME-4	AQME-2
Publishing Date	29 Dec 2016	23 Aug 2015

#### Rating Explanation

Rating	Explanation
AQME-4	ARGUS Quantitative Medium Enterprise-4 is a Good 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 adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.

Rating Validity: This validity assumes no additional loan over that disclosed in FY15[Ending December 31] 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.