

Ref No : ACRSL13837/17
Company Name : N. Corporation (NC)
Assigned Ticker : NCORPORATION
Activity : Importer and supplier of hardware items
Incorporated On : 01 Jan 2011
Head Office : 622, Bara Moghbazar, Room-6C, Ramna, Dhaka

Rating Type : SME / Entity
Rating Validity : 12 Jan 2018
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

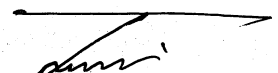
Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	AQSE-3
Publishing Date	12 Jan 2017	15 Nov 2015

Rating Explanation

Rating	Explanation
AQSE-4	ARGUS Quantitative Small Enterprise-4 is a Good 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 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 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.