

Credit Rating Report
Al-Muslim Apparels Limited



Ref No : ACRSL27526/21
Company Name : Al-Muslim Apparels Limited (AMAL)
Assigned Ticker : AlMuslimApp
Activity : RMG Knit, Manufacturing
Incorporated On : 22 Nov 2010
Head Office : 14, Gedda, Karnopara, Ulail, Savar, Dhaka, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 29 Dec 2022
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|----------|
| Long-Term | BBB | N/A |
| Short-Term | ST-4 | N/A |
| Publishing Date | 30 Dec 2021 | N/A |

Rating 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-4 | Satisfactory liquidity and other protection factors qualify issues as to investment grade. Risk factors are larger and subject to more variation. |

Rating Validity: At the time of publication of this credit rating report by ARGUS Credit Rating Services Limited, the financial analysis is to a large extent based on management projections and because of lack of historical track record the ratings may change materially downward if management fails to meet projections.


Md. Ashraf Uddin Nizami
Chief Operating Officer (Current Charge)
ARGUS Credit Rating Services Ltd.