

Ref No : ACRSL29224/22
Company Name : Southern Business Initiatives (SBI)
Assigned Ticker : SoutBusIniShek
Activity : Agro Miscellaneous, Trading
Incorporated On : 30 Jun 2017
Head Office : 224/3, South Jatrabari, Faridabad, Dhaka-1204, Bangladesh.

Rating Type : SME / Entity
Rating Validity : 27 Oct 2022
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

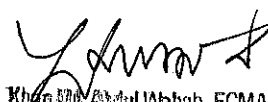
Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|----------|
| SME | AQSE-3 | N/A |
| Publishing Date | 28 Oct 2021 | N/A |

Rating Explanation

| Rating | Explanation |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| AQSE-3 | ARGUS Quantitative Small Enterprise-3 is a High 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 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 FY21 (Ending June 30) audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.


Khairul Haq, FCMA
Chief Operating Officer
ARGUS Credit Rating Services Ltd.