

**Ref No** : ACRSL31104/22  
**Company Name** : American T-Mart Limited (ATM)  
**Assigned Ticker** : AmericanTMart  
**Activity** : General/Variety Store, Manufacturing  
**Incorporated On** : 22 Oct 2019  
**Head Office** : Ka-211, Khilkhet, Dhaka, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 08 Dec 2023  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

#### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-5	AQSE-4
Publishing Date	08 Dec 2022	21 Dec 2021

#### Rating Explanation

Rating	Explanation
AQSE-5	ARGUS Quantitative Small Enterprise-5 is a Non-Investment 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 weak capacity and may rely on alternative sources to meet its financial obligations, and is substantially vulnerable to adverse economic conditions that may impair ability to meet such obligations in the future.

Rating Validity: This validity assumes no additional loan over that disclosed in FY21 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.



Khan Md. Abdul Wahab, FCMA  
Chief Executive Officer  
ARGUS Credit Rating Services Ltd.