

Ref No : ACRSL30879/22
Company Name : KushumKoli Shoe Factory (KSF)
Assigned Ticker : KshmkIshFctry
Activity : Leather shoe, Manufacturing
Incorporated On : 13 Aug 2015
Head Office : 1660, Latifpur Dakkhin Para, Kashimpur, Gazipur, Bangladesh

Rating Type : SME / Entity
Rating Validity : 15 Dec 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

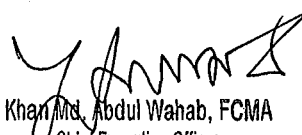
Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|----------|
| SME | AQME-5 | N/A |
| Publishing Date | 15 Dec 2022 | N/A |

Rating Explanation

| Rating | Explanation |
|--------|---|
| AQME-5 | ARGUS Quantitative Medium Enterprise-5 is a Non-Investment 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 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.