

Ref No : ACRSL31405/22
Company Name : Tokyo Packaging & Accessories Limited (TPAL)
Assigned Ticker : TokyoPackaging
Activity : Manufacturer and supplier of garments accessories
Head Office : Selamot Sarker Industrial Park, Kathgora, Ashulia, Savar, Dhaka, Bangladesh

Rating Type : SME / Entity
Rating Validity : 29 Dec 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQME-4	AQME-4
Publishing Date	29 Dec 2022	30 Sep 2020

Rating Explanation

Rating	Explanation
AQME-4	ARGUS Quantitative Medium Enterprise-4 is a Good 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 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 FY21[ending June 30] 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.