

**Ref No** : ACRSL31365/22  
**Company Name** : Midland Trading Company (MTC)  
**Assigned Ticker** : MidlandTrading  
**Activity** : Importer and distributor of different types of chemicals and food grains.  
**Incorporated On** : 14 Jul 2010  
**Head Office** : House-113, Road-06, New DOHS, Mohakhali, Dhaka-1206, 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-3	AQME-3
Publishing Date	29 Dec 2022	30 Sep 2020

#### Rating Explanation

Rating	Explanation
AQME-3	ARGUS Quantitative Medium Enterprise-3 is a High 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 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.

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