

Ref No : ACRSL31670/23
Company Name : Rafsan Dairy Complex (RDC)
Assigned Ticker : RafsanDairy
Activity : Dairy Farm, Trading
Head Office : Firingikanda, Mosurikhola, Savar, Dhaka-1340, Bangladesh

Rating Type : SME / Entity
Rating Validity : 19 Jan 2024
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| SME | AQSE-3 | AQSE-3 |
| Publishing Date | 19 Jan 2023 | 17 Jan 2021 |

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 FY22 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.



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