



Ref No	ACRSL32700/23
Company Name	UCB Stock Brokerage Limited
Assigned Ticker	UCBStockBrokerage
Activity	Stock Broker
Incorporated On	22 Nov 2020 (after name change)
Head Office	Bulus Center" (17th floor, west side), Plot-CWS(A)1, Road No-34, Gulshan Avenue, Gulshan, Dhaka-1212

Rating Type	Corporate/Entity
Rating Publishing Date	25 May 2023
Rating Validity	25 May 2024
Nature of Rating	Surveillance
Analyst(s)	ACRSL Analyst Team
Committee(s)	ACRSL Rating Committee


RATINGS SUMMARY

Long-Term	Short-Term	Outlook
A+	ST-2	Positive

RATINGS EXPLANATION

Rating	Explanation
A+	Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings.
ST-2	High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.

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 FY20.


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