

**Ref No** : ACRSL32932/23  
**Company Name** : One Up Sweaters Limited (OPSL)  
**Assigned Ticker** : OUSwLtd  
**Activity** : Manufacturing and trading different types of sweater  
**Incorporated On** : 22<sup>nd</sup> July 2007  
**Head Office** : 122-123 Shoydana, National University, Gazipur Sadar, Gazipur, Bangladesh.

**Rating Type** : Corporate / Entity  
**Rating Validity** : 07 Jun 2024  
**Nature of Rating** : Initial  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

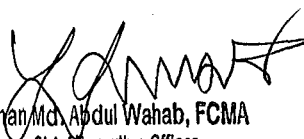
#### Rating Summary

Credit Rating	Current	Previous
Long Term	BBB+	N/A
Short Term	ST-3	N/A
Publishing Date	08 Jun 2023	N/A

#### Rating Explanation

Rating	Explanation
BBB+	Investment grade. Good credit quality and moderate expectation of credit risk. When assigned this rating indicates the obligor has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.
ST-3	Good certainty of timely payment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to capital markets is good. Risk factors are small.

Rating Validity: This validity assumes no additional loan over that disclosed in FY22 [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.