

**Ref No** : ACRSL32933/23  
**Company Name** : Sayera Filling Station (SFS)  
**Assigned Ticker** : SyrFIS  
**Activity** : Filling Station  
**Incorporated On** : 05 Sep 2018  
**Head Office** : 911, Jashore Road, Khulna, Bangladesh.

**Rating Type** : SME / Entity  
**Rating Validity** : 08 Jun 2024  
**Nature of Rating** : Initial  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

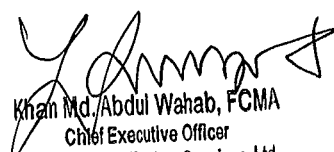
#### Rating Summary

| Credit Rating   | Current     | Previous |
|-----------------|-------------|----------|
| SME             | AQSE-4      | N/A      |
| Publishing Date | 08 Jun 2023 | N/A      |

#### Rating Explanation

| Rating | Explanation  |
|--------|--|
| AQSE-4 | ARGUS Quantitative Small Enterprise-4 is a Good 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 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 FY22 [Ending June 30] 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.