

Ref No : ACRSL34246/23
Company Name : Sea Pearl Beach Resort & Spa Limited (SPBRSL)
Assigned Ticker : SeaPearlResort
Incorporated On : 26 May 2009
Head Office : 4, K. B. Ismail Road (Kacharighat), Mymensingh, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 19 Oct 2024
Nature of Rating : Initial
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

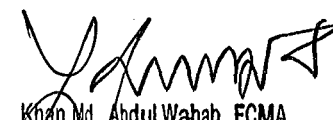
Rating Summary

Credit Rating	Current	Previous
Long-Term	A-	N/A
Short-Term	ST-2	N/A
Publishing Date	19 Oct 2023	N/A

Rating 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 June 30] 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.