

Ref No	ACRSL35076/23
Company Name	Haji Ahmad Brothers Securities Limited
Assigned Ticker	HABSLtd
Activity	Stock Broker
Incorporated On	8 th June 2005
Head Office	Modhumita Cinema Hall Building (6th Floor), 158-60 Motijheel C/A, Dhaka, Bangladesh

Rating Type	SME/Entity
Publishing Date	23 Nov 2023
Rating Validity	23 Nov 2024
Analyst(s)	ACRSL Analyst Team
Committee(s)	ACRSL Rating Committee

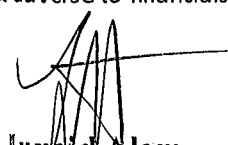
RATINGS SUMMARY

Nature of Rating	SME Rating	Outlook
Initial	AQME-3	Stable

RATINGS EXPLANATION

Rating	Explanation
AQME-3	ARGUS Quantitative Medium Enterprise-3 is a High rating grade assigned to medium enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative ME ratings model. When assigned, this rating indicates the obligor, relative to other medium 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 June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.


Junaid Alam
 CRO & Head of Operations
 ARGUS Credit Rating Services Ltd.