Ref No	: ACRSL39440/25
Company Name	: Zahrin Trading Corporation (ZTC)
Assigned Ticker	: ZhrTrdCrp
Activity	: Cement Dealer & Supplier
Incorporated On	: 27 Nov 2024
Head Office	: 83/20, Roshidia Complex, Haji Badsha Mia Road, Demra, Dhaka-1362, Bangladesh

Rating Type	: SME / Entity
Rating Validity	: 26 Feb 2026
Nature Of Rating	: Initial
Outlook	: Stable
Analyst(s)	: ACRSL Analyst Team
Committee(s)	: ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	N/A
Publishing Date	27 Feb 2025	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: At the time of publication of this credit rating report by ARGUS Credit Rating Services Limited, the financial analysis is to a large extent based on management projections and because of lack of historical track record the ratings may change materially downward if management fails to meet projections.

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