Ref No	: ACRSL39571/25
Company Name	: Classic Boiler Musium (CBM)
Assigned Ticker	: ClassicBoiler
Activity	: Import of MS/GI/SS/Black Pipe & pipe fittings & Hardware items for Trading.
Head Office	: 128/A, Haji Osman Goni Road, Alu Bazar, Bangshal, Dhaka-1100, Bangladesh

Rating Type	: SME / Entity
Rating Validity	: 16 Mar 2026
Nature Of Rating	: Third Surveillance
Outlook	: Stable
Analyst(s)	: ACRSL Analyst Team
Committee(s)	: ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	AQSE-3
Publishing Date	17 Mar 2025	29 Feb 2024

Rating Explanation

Rating	Explanation
AQSE-3	ARGUS Quantitative Small Enterprise-3 is a High 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 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 FY24 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.

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