Ref No : ACRSL35215/23
Company Name : Ayon Optical (AO)
Assigned Ticker : AyonOptical
Activity : Health Care Miscellaneous, Trading
Incorporated On : 10 Jan 2018
Head Office : 55, Lowar Jashore Road, Khulna Sadar, Khulna, Bangladesh

Rating Type : SME / Entity
Rating Validity : 02 Jul 2026
Nature of Rating: Second Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQME-2	AQME-2
Publishing Date	03 Jul 2025	30 Nov 2023

Rating Explanation

Rating	Explanation
AQME-2	ARGUS Quantitative Medium Enterprise-2 is a Very 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 very strong capacity to meet its financial obligations and it is unlikely that this capacity will be impacted adversely by foreseeable events.

Rating Validity: This validity assumes no additional loan over that disclosed in FY25 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & averse to financials since FY23.

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