

**Ref No** : ACRSL40741/25  
**Company Name** : Rancon Automobiles Limited (RAL)  
**Assigned Ticker** : RanconAutomobile  
**Activity** : Importer & Supplier of Various Types of Commercial Vehicles  
**Incorporated On** : 20 Apr 2005  
**Head Office** : 387, Tejgaon Industrial Area, Dhaka-1208, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 27 Jul 2026  
**Nature Of Rating** : First Surveillance  
**Outlook** : Negative  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

#### Rating Summary

| Credit Rating   | Current     | Previous    |
|-----------------|-------------|-------------|
| Long-Term       | A-          | A           |
| Short-Term      | ST-2        | ST-2        |
| Publishing Date | 28 Jul 2025 | 08 Aug 2024 |

#### 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 FY24 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.



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