

ICRA LANKA'S ISSUER RATING SCALE

- [SL]AAA:** The highest-credit-quality rating assigned by ICRA Lanka. The rated entity carries the lowest credit risk. The rating is only an opinion on the general creditworthiness of the rated entity and not specific to any particular debt instrument.
- [SL]AA:** The high-credit-quality rating assigned by ICRA Lanka. The rated entity carries low credit risk. The rating is only an opinion on the general creditworthiness of the rated entity and not specific to any particular debt instrument.
- [SL]A:** The adequate-credit-quality rating assigned by ICRA Lanka. The rated entity carries average credit risk. The rating is only an opinion on the general creditworthiness of the rated entity and not specific to any particular debt instrument.
- [SL]BBB:** The moderate-credit-quality rating assigned by ICRA Lanka. The rated entity carries higher than average credit risk. The rating is only an opinion on the general creditworthiness of the rated entity and not specific to any particular debt instrument.
- [SL]BB:** The inadequate-credit-quality rating assigned by ICRA Lanka. The rated entity carries high credit risk. The rating is only an opinion on the general creditworthiness of the rated entity and not specific to any particular debt instrument.
- [SL]B:** The risk-prone-credit-quality rating assigned by ICRA Lanka. The rated entity carries very high credit risk. The rating is only an opinion on the general creditworthiness of the rated entity and not specific to any particular debt instrument.
- [SL]C:** The lowest-credit-quality rating assigned by ICRA Lanka. The rated entity carries extremely high credit risk. The rating is only an opinion on the general creditworthiness of the rated entity and not specific to any particular debt instrument.

Note:

For the Rating categories [SL]AA through to [SL]C the sign of + (plus) or – (minus) may be appended to the Rating symbols to indicate their relative position within the Rating categories concerned. Thus the Rating of [SL]AA+ is one notch higher than [SL]AA, while [SL]AA- is one notch lower than [SL]AA.