

STARK CORPORATION PLC

No. 64/2023
2 June 2023

CORPORATES

Company Rating: D

Last Review Date: 01/06/23

Company Rating History:

Date	Rating	Outlook/Alert
01/06/23	C	Alert Negative
22/04/23	BB-	Alert Negative
05/04/23	BBB+	Alert Negative
23/12/22	BBB+	Stable
30/05/22	BBB+	Alert Negative
26/03/21	BBB+	Stable

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RATIONALE

TRIS Rating downgrades the company rating on STARK Corporation PLC (STARK) to "D". The downgrade follows STARK's interest payment default on its debentures (STARK239A and STARK249A). According to the announcement by the debentures' registrar on 2 June 2023, the company has suspended the debenture interest payments due on 2 June 2023.

RELATED CRITERIA

- Corporate Rating Methodology, 15 July 2022
- Key Financial Ratios and Adjustments for Corporate Issuers, 11 January 2022

STARK Corporation PLC (STARK)

Company Rating: D

TRIS Rating Co., Ltd.

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