



**ARGUS CREDIT RATING SERVICES LTD.
(ACRSL)**

Credit Rating Report

**Genesis Washing
Limited**

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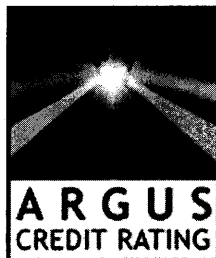
Name:

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CONTACT INFORMATION

For Additional Information Please Contact:



ARGUS Credit Rating Services Limited
Level-13, BDBL Bhaban
8 Rajuk Avenue
Dhaka 1000
Bangladesh
Email: info@acrsibd.com



Ref No : ACRSL10271/13
Company Name : Genesis Washing Limited (GWL)
Assigned Ticker : GENESISWASHING
Activity : Denim Washing and Garments Dyeing
Incorporated On : 29 Dec 2005
Head Office : Red Crescent Concord Tower, 17 Mohakhali C/A, 8th Floor, Dhaka-1212

Rating Type : Corporate / Entity
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
Long-Term	AA-	N/A
Short-Term	ST-2	N/A
Publishing Date	25 Mar 2013	N/A

Rating Explanation

Rating	Explanation
AA-	Investment grade. Very high credit quality and minimal expectation of credit risk. When assigned this rating indicates the obligor has very strong capacity to meet its financial obligations and is unlikely to be impacted adversely by foreseeable events.
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 FY12 [ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY12.

