

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

## Credit Rating Report

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**Ghazi Commodities Limited**



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Name:

Designation:

Date:

## CONTACT INFORMATION

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**Ref No** : ACRSL10513/13  
**Company Name** : Ghazi Commodities Limited (GCL)  
**Assigned Ticker** : GhaziCommodities  
**Activity** : Importing and distributing commodities.  
**Incorporated On** : 17 Apr 2011  
**Head Office** : Sonartori Tower (3rd Floor), 12 Sonargaon Road, Dhaka-1000, Bangladesh.

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

**Rating Summary**

Credit Rating	Current	Previous
Long-Term	BBB	N/A
Short-Term	ST-2	N/A
Publishing Date	04 Mar 2014	N/A

**Rating Explanation**

Rating	Explanation
BBB	Investment grade. Good credit quality and moderate expectation of credit risk. When assigned this rating indicates the obligor has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.
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 FY13 [ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY13.

