

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

Credit Rating Report

**M/s Ahmed Rice Processing
Plant**



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Ref No : ACRSL10853/14
Company Name : M/s Ahmed Rice Processing Plant (ARPP)
Assigned Ticker : AhmedRicePro
Activity : Rice processing
Incorporated On : 10 Jan 2012
Head Office : Kupibari, Police Line Road, Jamalpur, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 25 Aug 2015
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	25 Aug 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 FY14 [ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY14.

