

Ref No : ACRSL13364/16
Company Name : Pacific Footwear Industries Limited (PFIL)
Assigned Ticker : PacificFootwear
Activity : Leather Shoe and Leather Product Manufacturer.
Incorporated On : 19 Jun 2013
Head Office : Nandan (Islampur), Coddra, Gazipur Sadar, Gazipur, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 19 Oct 2017
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	19 Oct 2016	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 FY15[Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY15.


TAMIM MARZAN HUDA
 Chief Operating Officer
 ARGUS Credit Rating Services Ltd

