

Credit Rating Report
Golden Times Sweater & Dyeing Limited



Ref No : ACRSL12600/16
Company Name : Golden Times Sweater & Dyeing Limited (GTSDL)
Assigned Ticker : GoldenTimesSweater
Activity : Export oriented sweater manufacturing business.
Incorporated On : 21 May 2004
Head Office : House-104 (3rd-5th Floor), Lake Drive Road, Sector-07, Uttara,
Dhaka-1230, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 28 Feb 2017
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

Credit Rating	Current	Previous
Long-Term	A+	A+
Short-Term	ST-2	ST-2
Publishing Date	28 Feb 2016	02 Nov 2014

Rating Explanation

Rating	Explanation
A+	Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings.
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 June 30] 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.