

Credit Rating Report
Columbia Washing Plant Limited



Ref No : ACRSL12707/16
Company Name : Columbia Washing Plant Limited (CWPL)
Assigned Ticker : COLWASHINGPLANT
Activity : Denim and Non-denim Garments Washing
Incorporated On : 01 Aug 1999
Head Office : Red Crescent Concord Tower (8th, 12th, 13th & 15th Floors). 17, Mohakhali C/A, Dhaka-1212, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 06 Mar 2017
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

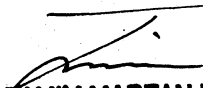
Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| Long-Term | A+ | A+ |
| Short-Term | ST-2 | ST-2 |
| Publishing Date | 06 Mar 2016 | 05 Mar 2015 |

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 Limited