

**Credit Rating Report**  
Northern Consumer Products Limited



**Ref No** : ACRSL21766/20  
**Company Name** : Northern Consumer Products Limited (NCPL)  
**Assigned Ticker** : NorthernConsPro  
**Activity** : Agro Processing Food, Trading  
**Incorporated On** : 05 Apr 2016  
**Head Office** : Red Crescent Concord Tower (8th, 12th & 13th), 17, Mohakhali C/A, Dhaka-1212, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 19 Apr 2021  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

Credit Rating	Current	Previous
Long-Term	BBB+	BBB+
Short-Term	ST-3	ST-3
Publishing Date	20 Apr 2020	20 Apr 2019

**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-3	Good certainty of timely payment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to capital markets is good. Risk factors are small.

Rating Validity: This validity assumes no additional loan over that disclosed in FY19[Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY19.

