

Credit Rating Report
Birds Garments Limited Unit-2



Ref No : ACRSL28100/21
Company Name : Birds Garments Limited Unit-2 (BGLUNIT-2)
Assigned Ticker : BirdsGarments2
Activity : RMG Manufacturer & Exporter
Incorporated On : 10 Oct 1984
Head Office : 113, Baipail, Ashulia, Savar, Dhaka, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 28 Nov 2022
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	29 Nov 2021	29 Nov 2020

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 FY21 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.


Md. Ashraf Uddin Nizami
Chief Operating Officer (Current Charge)
ARGUS Credit Rating Services Ltd.