

**Credit Rating Report**  
Columbia Apparels Limited



**Ref No** : ACRSL28425/22  
**Company Name** : Columbia Apparels Limited (CAL)  
**Assigned Ticker** : COLAPPARELS  
**Activity** : 100% export oriented Readymade Garments (RMG) manufacturer  
**Incorporated On** : 10 Aug 1999  
**Head Office** : Red Crescent Concord Tower (8th,12th, 13th & 15th Floor), 17,  
Mohakhali C/A, Dhaka-1212, Bangladesh.

**Rating Type** : Corporate / Entity  
**Rating Validity** : 22 Mar 2023  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

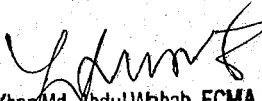
**Rating Summary**

Credit Rating	Current	Previous
Long-Term	AA+	AA+
Short-Term	ST-2	ST-2
Publishing Date	23 Mar 2022	04 Mar 2021

**Rating Explanation**

Rating	Explanation
AA+	Investment grade. Very high credit quality and minimal expectation of credit risk. When assigned this rating indicates the obligor has very strong capacity to meet its financial obligations and is unlikely to be impacted adversely by foreseeable events.
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 FY21 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

  
Khay Md. Abdul Wahab, FCMA  
Chief Operating Officer  
ARGUS Credit Rating Services Ltd.