

Ref No : ACRSL28927/22
Company Name : Concord Real Estate & Development Limited (CREDL)
Assigned Ticker : ESTATEDEVELOPMENT
Activity : Constructing and selling residential and commercial apartments.
Incorporated On : 10 Feb 1973
Head Office : Concord Center, 43, North C/A, Gulshan-02, Dhaka-1212, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 27 Jun 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	28 Jun 2022	31 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.


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