

Ref No : ACRSL29240/22
 Company Name : East Coast Shipping Lines Limited (ECSLL)
 Assigned Ticker : EastCoastShipping
 Activity : Communications equipment, Manufacturing
 Incorporated On : 31 Jul 1985
 Head Office : East Coast Centre, SW (G)-8, BirUttam Mir Sawkat Road, Gulshan-01, Dhaka-1212, Bangladesh

Rating Type : Corporate / Entity
 Rating Validity : 23 Jul 2023
 Analyst(s) : ACRSL Analyst Team
 Committee(s) : ACRSL Rating Committees

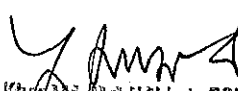
Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB	BBB+
Short-Term	ST-3	ST-3
Publishing Date	24 Jul 2020	30 Jun 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.


 Khairul Masud, FCMA
 Chief Operating Officer
 ARGUS Credit Rating Services Ltd.