

Ref No : ACRSL29338/22
Company Name : Golden Harvest Foods Limited (GHFL)
Assigned Ticker : GoldenHarvest
Activity : Agro Processing Food, Manufacturing
Incorporated On : 07 May 2014
Head Office : Shanta Western Tower, Level-05 # 501 & 502, 186, Gulshan-Tejgaon Link Road, Tejgaon I/A, Dhaka-1208, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 19 Oct 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB+	A-
Short-Term	ST-3	ST-2
Publishing Date	20 Oct 2022	12 Apr 2021

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.