

Ref No : ACRL34565/23  
 Company Name : Chowdhury Associates (CA)  
 Assigned Ticker : ChowdhuryAssoDka  
 Activity : Agro Miscellaneous, Trading  
 Head Office : 193/C-1, Fakirapool, Dhaka-1000, Bangladesh

Rating Type : Corporate / Entity  
 Rating Validity : 09 Nov 2024  
 Nature of Rating: Surveillance  
 Outlook : Negative  
 Analyst(s) : ACRL Analyst Team  
 Committee(s) : ACRL Rating Committees

#### Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB-	BBB+
Short-Term	ST-3	ST-3
Publishing Date	09 Nov 2023	09 Nov 2022

#### 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 FY22 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.



Khan Md. Abdul Wahab, FCMA  
 Chief Executive Officer  
 ARGUS Credit Rating Services Ltd.