

Ref No : ACRSL37141/24
Company Name : Globe Drugs Limited (GDL)
Assigned Ticker : GlbDrgL
Activity : Pharmaceuticals, Manufacturing
Incorporated On : 28 Apr 1997
Head Office : Plot-3/KA (New), Tejgaon I/A, Dhaka-1208, Bangladesh

Rating Type : Corporate / Entity
Publishing Date : 16 May 2024
Rating Validity : 15 May 2025
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

Nature of Rating	Long-Term	Short-Term	Outlook
Initial	BBB+	ST-3	Stable

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 FY23 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.


Juraid Alam
 CRO & Head of Operations
 ARGUS Credit Rating Services Ltd.