

**Ref No** : ACRSL37237/24  
**Company Name** : Globe Fisheries Limited (GFL)  
**Assigned Ticker** : GlbFshL  
**Activity** : Fisheries, Trading  
**Incorporated On** : 23 Dec 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-2	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.

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