

Ref No : ACRSL38277/24
Company Name : Greenland Garments Limited (GGL)
Assigned Ticker : GreenlandGarGazi
Activity : Textile Miscellaneous, Trading
Incorporated On : 29 Jul 1993
Head Office : Hasna Tower, Kashimpur Road, Konabari, Gazipur, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 14 Aug 2025
Nature of Rating : Initial
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB-	N/A
Short-Term	ST-4	N/A
Publishing Date	15 Aug 2024	N/A

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-4	Satisfactory liquidity and other protection factors qualify issues as to investment grade. Risk factors are larger and subject to more variation.

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.


Kwan Md. Abdoul Wahab, FCMA
Chief Executive Officer
ARGUS Credit Rating Services Ltd.