



**ARGUS CREDIT RATING SERVICES LTD.
(ACRSL)**

Credit Rating Report

Alif Commodities House

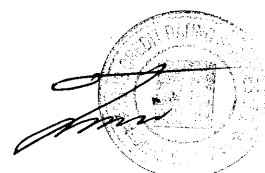
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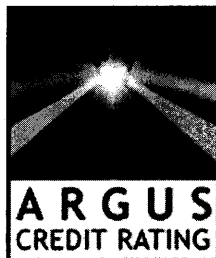
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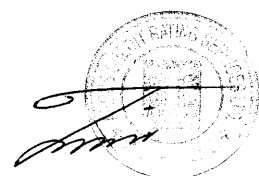
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CONTACT INFORMATION

For Additional Information Please Contact:



ARGUS Credit Rating Services Limited
Level-13, BDBL Bhaban
8 Rajuk Avenue
Dhaka 1000
Bangladesh
Email: info@acrsibd.com



Ref No : ACRSL10117/12
Company Name : Alif Commodities House (ALCH)
Assigned Ticker : ALCH
Activity : Import of Agricultural Commodities.
Incorporated On : 20 Sep 2004
Head Office : Hossain & Khan Center (5th Floor), 13 Dilkusha C/A, Dhaka-1000, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : FY12 [January to December]*
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	04 Oct 2012	N/A

Rating Explanation

Rating	Explanation
BBB	This category for an institution is considered to lack of key protection factors, which results in an inadequate safety. The rating category denotes a moderate credit risk. However changes in circumstances or economic conditions are more likely to affect the capacity for timely servicing of financial obligations.
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: [FY12] This validity assumes no additional loan over that disclosed in FY11 [ended 31 December] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY11 [31 December]

