



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

Credit Rating Report

**Concord Real Estate &
Development Limited**

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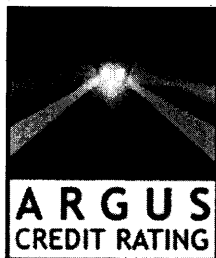
Name:

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Date:

CONTACT INFORMATION

For Additional Information Please Contact:



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





Ref No : ACRSL10249/13
Company Name : Concord Real Estate & Development Limited (CRDL)
Assigned Ticker : ESTATE&DEVELOPMENT
Activity : Real Estate Development
Incorporated On : 09 May 1999
Head Office : Concord Center, 43 North C/A, Gulshan-2, Dhaka-1212, Bangladesh

Rating Type : Corporate / Entity
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB+	N/A
Short-Term	ST-3	N/A
Publishing Date	13 Mar 2013	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-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 FY12 [ended August 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY12.

