



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

Credit Rating Report

Joni Textile Mills

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Ref No : ACRSL10583/14
Company Name : Joni Textile Mills (JTM)
Assigned Ticker : JONITEXTILE
Activity : Fabric manufacturer.
Incorporated On : 23 Jul 2012
Head Office : 5/1 (old), 181 (New), Khan Plaza, Arambagh, Motijheel, Dhaka-1000, Bangladesh.

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

Rating Summary

Credit Rating	Current	Previous
Long-Term	A-	A-
Short-Term	ST-2	ST-3
Publishing Date	30 Dec 2013	17 Dec 2012

Rating Explanation

Rating	Explanation
A-	Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings.
ST-2	High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.

Rating Validity: This validity assumes no additional loan over that disclosed in FY13 [ending June 30 audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY13.

