



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

## Credit Rating Report

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**Cathay Trade International**

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Name:

Designation:

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## CONTACT INFORMATION

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**Ref No** : ACRSL10759/14  
**Company Name** : Cathay Trade International (Cathay)  
**Assigned Ticker** : CathayTradeInt  
**Activity** : Ready made garments retailer.  
**Incorporated On** : 07 Jul 2008  
**Head Office** : 95, New Elephant Road, Dhaka-1205, Bangladesh.

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

**Rating Summary**

Credit Rating	Current	Previous
Long-Term	BBB+	BBB+
Short-Term	ST-3	ST-3
Publishing Date	15 Jun 2014	30 Dec 2012

**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 FY13 [ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY13.

