

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

Credit Rating Report

Nokia Cells



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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@acrslbd.com

Ref No : ACRSL10869/14
Company Name : Nokia Cells (NC)
Assigned Ticker : NokiaCells
Activity : Wholesaler and retailer of various brand's mobile phone, accessories and provide mobile phone servicing.
Incorporated On : 12 Oct 2010
Head Office : Bashundhara City, Level-1, Block-B, Shop-19, Panthapath, Dhaka, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 28 Aug 2015
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	28 Aug 2014	30 Jun 2013

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 December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY13.

