



Ref No : ACRSL13235/16
Company Name : CDF Design (BD) (CDFDBD)
Assigned Ticker : CDFDESIGN
Activity : RMG Manufacturer and Exporter
Incorporated On : 21 Jul 2008
Head Office : 430/1/A, Tejgaon Industrial Area, Dhaka-1208, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 30 Jun 2017
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-2
Publishing Date	30 Jun 2016	02 Apr 2015

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 FY15[Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY15.

TAMIM MARZAN HUDA
 Chief Operating Officer
 ARGUS Credit Rating Services Ltd.