

Ref No : ACRSL31184/22
Company Name : CG Foods (Bangladesh) Limited (CGFBL)
Assigned Ticker : CGFoods
Activity : Food, Manufacturing
Incorporated On : 21 Dec 2012
Head Office : Anchor Tower, 108, Bir Uttam C. R. Datta Road, Dhaka-1205, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 15 Dec 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| Long-Term | BBB- | BBB |
| Short-Term | ST-4 | ST-3 |
| Publishing Date | 15 Dec 2022 | 31 Dec 2020 |

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-4 | Satisfactory Grade Satisfactory liquidity and other protection factors qualify issues as to investment grade. Risk factors are larger and subject to more variation. |

Rating Validity: This validity assumes no additional loan over that disclosed in FY21 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.



Junaid Alam
CRO & Head of Operations
ARGUS Credit Rating Services Ltd.