

Ref No : ACRSL33075/23
Company Name : Dhaka-Shanghai Ceramics Limited (DACL)
Assigned Ticker : DhSngCrml
Activity : Ceramics, Manufacturing
Incorporated On : 23 Dec 2004
Head Office : Gohail Bari, Shimulia, Zirani Bazar, BKSP, Savar, Ashulia, Dhaka, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 15 Jun 2024
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB	N/A
Short-Term	ST-4	N/A
Publishing Date	15 Jun 2023	N/A

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 liquidity and other protection factors qualify issues as to investment grade. Risk factors are larger and subject to more variation.

Rating Validity: At the time of publication of this credit rating report by ARGUS Credit Rating Services Limited, the financial analysis is to a large extent based on management projections and because of lack of historical track record the ratings may change materially downward if management fails to meet projections.



Khan Md. Abdul Wahab, FCMA
 Chief Executive Officer
 ARGUS Credit Rating Services Ltd.