

Ref No : ACRSL33827/23
Company Name : Alco Pharma Limited (APL)
Assigned Ticker : AlcoPharma
Activity : Pharmaceutical products manufacturing
Incorporated On : 16 Apr 1980
Head Office : House-21, Road-113/A, Gulshan-2, Dhaka-1212, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 27 Sep 2024
Nature of Rating : Surveillance
Outlook : Negative
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

Credit Rating	Current	Previous
Long-Term	BB+	A-
Short-Term	ST-5	ST-2
Publishing Date	27 Sep 2023	29 Aug 2022

Rating Explanation

Rating	Explanation
BB+	Speculative grade. Substantial credit risk. When assigned this rating indicates the obligor has business or other alternatives to meet current financial obligations but is substantially vulnerable to adverse economic conditions that may impair ability to meet such obligations in the future.
ST-5	Speculative investment characteristics. Liquidity is not sufficient to insure against disruption in debt service. Operating factors and market access may be subject to a high degree of variation.

Rating Validity: This validity assumes no additional loan over that disclosed in FY22 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.


 Khan Md. Abdu Wabid, FCMA
 Chief Executive Officer
 ARGUS Credit Rating Services Ltd.