

Ref No : ACRSL40277/24
Company Name : Nabil Cold Storage (NCS)
Assigned Ticker : NabilColdStorage
Activity : Agro Miscellaneous, Manufacturing
Incorporated On : 01 Feb 2010
Head Office : Tekata Para, Dawkandi, Poba, Rajshahi, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 01 Jan 2026
Publishing Date : 02 Jan 2025
Nature of Rating : First Surveillance
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

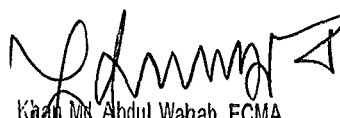
Rating Summary

Long-Term	Short-Term	Outlook
A	ST-3	Negative

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-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 FY24 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.


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