

## Credit Rating Report

Joya Fashion



**Ref No** : ACRSL29457/22  
**Company Name** : Joya Fashion (JF)  
**Assigned Ticker** : JoyaFashFulb  
**Activity** : Apparel, Trading  
**Incorporated On** : 13 Jul 2016  
**Head Office** : A/91, Fulbaria Super Market-2, Dhaka-1000, Bangladesh.

**Rating Type** : SME / Entity  
**Rating Validity** : 15 Aug 2023  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees


### Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	N/A
Publishing Date	16 Aug 2022	N/A

### Rating Explanation

Rating	Explanation
AQSE-3	ARGUS Quantitative Small Enterprise-3 is a High rating grade assigned to small enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative SE ratings model. When assigned, this rating indicates the obligor, relative to other small enterprises, has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions.

**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.

  
Khay Md. Abdul Wahab, FCMA  
Chief Operating Officer  
ARGUS Credit Rating Services Ltd.