

Ref No : ACRSL30664/22
Company Name : Afra Corporation Limited (AFC)
Assigned Ticker : AfraCorpLtdGazi
Activity : Real Estate Miscellaneous, Service
Incorporated On : 24 Jun 2014
Head Office : Panzora, Nagori, Kaligong, Gazipur, Bangladesh

Rating Type : SME / Entity
Rating Validity : 23 Nov 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQME-5	N/A
Publishing Date	24 Nov 2022	N/A

Rating Explanation

Rating	Explanation
AQME-5	ARGUS Quantitative Medium Enterprise-5 is a Non-Investment rating grade assigned to medium enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative ME ratings model. When assigned, this rating indicates the obligor, relative to other medium enterprises, has weak capacity and may rely on alternative sources to meet its financial obligations, and is substantially vulnerable to adverse economic conditions that may impair ability to meet such obligations in the future.

Rating Validity: This validity assumes no additional loan over that disclosed in FY21 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.


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