

Ref No : ACRSL30838/22
Company Name : Fariha Travels International (FTI)
Assigned Ticker : FarihaTravels
Activity : Travel Agent and Tour Operator
Head Office : 59/3/1, Purana Paltan (1st Floor), Dhaka-1000, Bangladesh

Rating Type : SME / Entity
Rating Validity : 07 Dec 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

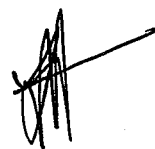
Rating Summary

Credit Rating	Current	Previous
SME	AQSE-4	AQSE-4
Publishing Date	08 Dec 2022	25 Nov 2021

Rating Explanation

Rating	Explanation
AQSE-4	ARGUS Quantitative Small Enterprise-4 is a Good 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 adequate capacity to meet its financial obligations but this capacity remains more 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.



Junaid Alam
CRO & Head of Operations
ARGUS Credit Rating Services Ltd.