

Ref No : ACRSL36085/23
Company Name : Safwan Foils Limited (SFL)
Assigned Ticker : SFFILtd
Activity : Foil PVC fiber sheet and plastic goods, Manufacturer
Incorporated on : 04 October 2017
Head Office : A-17, 21/18, Word-05, Hartakitola, Kaliakair Pourosova, Kaliakair, Gazipur, Bangladesh.

Rating Type : SME / Entity
Rating Validity : 01 Jun 2024
Nature of Rating : Initial
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

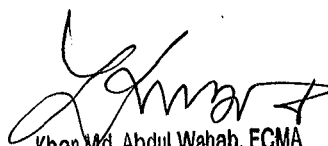
Rating Summary

Credit Rating	Current	Previous
SME	AQME-4	N/A
Publishing Date	01 Jun2023	N/A

Rating Explanation

Rating	Explanation
AQME-4	ARGUS Quantitative Medium Enterprise-4 is a Good 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 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 FY22 [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.