

Ref No : ACRSL34128/23  
 Company Name : F. S Marketing (FSM)  
 Assigned Ticker : FSMktNkhl  
 Activity : Real Estate Miscellaneous, Trading  
 Incorporated On : 13 Jun 2017  
 Head Office : North Ziotoly, Begamganj, Noakhali, Bangladesh

Rating Type : SME / Entity  
 Rating Validity : 14 Sep 2024  
 Nature of Rating : Initial  
 Outlook : Stable  
 Analyst(s) : ACRSL Analyst Team  
 Committee(s) : ACRSL Rating Committees


**Rating Summary**

| Credit Rating   | Current     | Previous |
|-----------------|-------------|----------|
| SME             | AQME-3      | N/A      |
| Publishing Date | 14 Sep 2023 | N/A      |

**Rating Explanation**

| Rating | Explanation   |
|--------|---|
| AQME-3 | ARGUS Quantitative Medium Enterprise-3 is a High 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 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 FY22 [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.