

**Ref No** : ACRL34561/23  
**Company Name** : Faruk Bricks Co. (FBC)  
**Assigned Ticker** : FarukBrckCoKhul  
**Activity** : Real Estate Miscellaneous, Manufacturing  
**Incorporated On** : 13 Jul 2016  
**Head Office** : Char Sreerampur, Rupsha, Khulna, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 12 Oct 2024  
**Nature of Rating** : Surveillance  
**Outlook** : Stable  
**Analyst(s)** : ACRL Analyst Team  
**Committee(s)** : ACRL Rating Committees

#### Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	AQME-3
Publishing Date	12 Oct 2023	03 Oct 2022

#### 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 (ACRL)'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 December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY20.



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