

Ref No : ACRSL34669/23
Company Name : Afzal Construction (AC)
Assigned Ticker : AfzCnstMirp
Activity : Real Estate Miscellaneous, Trading
Incorporated On : 01 Nov 2023
Head Office : Plot-21, Nobaberbagh, Mirpur-1, Dhaka, Bangladesh

Rating Type : SME / Entity
Rating Validity : 26 Oct 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	26 Oct 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 December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.



Kinan Mst. Abdul Wahab, FCMA
 Chief Executive Officer
 ARGUS Credit Rating Services Ltd.