

Ref No : ACRSL38826/25  
Company Name : Fatullah Apparels (FA)  
Assigned Ticker : FatullahApp  
Activity : RMG Knit, Manufacturing  
Incorporated On : 13 Jul 1999  
Head Office : B-61/1, Wapda Road, Jalkuri, Siddirgonj, Narayangonj, Bangladesh

Rating Type : SME / Entity  
Rating Validity : 01 Jan 2026  
Nature of Rating: Second Surveillance  
Outlook : Stable  
Analyst(s) : ACRSL Analyst Team  
Committee(s) : ACRSL Rating Committees

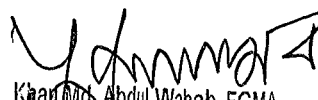
#### Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	AQME-3
Publishing Date	02 Jan 2025	14 Sep 2023

#### 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 FY23 [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.