Ref No	: ACRSL39345/25
Company Name	: Mohammadi Fashion Sweaters Limited (MFSL)
Assigned Ticker	: MohammadiFashion
Activity	: Manufacturer and seller of Sweater
Incorporated On	: 09 Feb 2002
Head Office	: Lotus Kamal Tower - One (10th Floor), 57, Joar Sahara Commercial Area, Nikunja-2, (New Airport Road), Dhaka-1229, Bangladesh

Rating Type	: Corporate / Entity
Rating Validity	: 02 Mar 2026
Nature Of Rating	: Third Surveillance
Outlook	: Stable
Analyst(s)	: ACRSL Analyst Team
Committee(s)	: ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB+	A-
Short-Term	ST-3	ST-2
Publishing Date	03 Mar 2025	28 Mar 2024

Rating Explanation

Rating	Explanation
BBB+	Investment grade. Good credit quality and moderate expectation of credit risk. When assigned this rating indicates the obligor has adequate capacity to meet its financial obligations but this capacity remains more vulnerable to adverse economic conditions.
ST-3	Good certainty of timely payment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to capital markets is good. Risk factors are small.

Rating Validity: This validity assumes no additional loan over that disclosed in FY24 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.

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