Ref No	: ACRSL39682/25
Company Name	: Bondhan Furniture (BF)
Assigned Ticker	: BondhanFurMym
Activity	: Wooden Furniture, Trading
Head Office	: Holding-21, C. K. Ghosh Road, Mymensingh, Bangladesh

Rating Type	: SME / Entity
Rating Validity	: 23 Mar 2026
Nature Of Rating	: Third Surveillance
Stable	: Stable
Analyst(s)	: ACRSL Analyst Team
Committee(s)	: ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	AQME-3
Publishing Date	24 Mar 2025	06 Jun 2024

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 FY24 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.

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

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