Ref No : ACRSL40624/25
Company Name : 4Z Apparels (4ZA)
Assigned Ticker : FrZAppUttr
Activity : RMG Knit, Manufacturing
Head Office : Suvastu Warda, Level-4, Plot-20, Sector-04, Uttara, Dhaka-1230, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 09 Jul 2026
Nature Of Rating : First Surveillance
Rating Validity : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB+	BBB+
Short-Term	ST-3	ST-3
Publishing Date	10 Jul 2025	23 May 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 June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.

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

Confidential and Limited Use Only
Copyright © 2011 ARGUS Credit Rating Services Limited