

**Ref No** : ACRSL32489/23  
**Company Name** : Al-Madina Food Industries (AMFI)  
**Assigned Ticker** : AMdnFdInd  
**Activity** : Agro Miscellaneous, Trading  
**Incorporated On** : 12 Nov 2015  
**Head Office** : Mulaid, Tengra, Sreepur, Gazipur, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 13 Apr 2024  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

Credit Rating	Current	Previous
SME	AQME-2	N/A
Publishing Date	13 Apr 2023	N/A

**Rating Explanation**

Rating	Explanation
AQME-2	ARGUS Quantitative Medium Enterprise-2 is a Very 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 very strong capacity to meet its financial obligations and it is unlikely that this capacity will be impacted adversely by foreseeable events.

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.