

Credit Rating Report
Friends Cloth Stores



Ref No : ACRSL36489/24
Company Name : Friends Cloth Stores (FCS)
Assigned Ticker : FriendsClothStr
Activity : Textile Miscellaneous, Trading
Incorporated On : 03 Sep 2018
Head Office : 9, Abdul Latif Market, Tamakumondi Lane, Reazuddin Bazar,
Kotwali, Chittagong, Bangladesh

Rating Type : SME / Entity
Rating Validity : 15 Feb 2025
Nature of Rating : Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

Credit Rating	Current	Previous
SME	AQSE-3	AQSE-3
Publishing Date	15 Feb 2024	15 Dec 2022

Rating Explanation

Rating	Explanation
AQSE-3	ARGUS Quantitative Small Enterprise-3 is a High rating grade assigned to small enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative SE ratings model. When assigned, this rating indicates the obligor, relative to other small 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 December 31] 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.