

Credit Rating Report
Fashion Runway Co. Limited



Ref No : ACRSL36577/24
Company Name : Fashion Runway Co. Limited (FRCL)
Assigned Ticker : FshRCL
Activity : RMG Knit, Manufacturing
Incorporated On : 21 Oct 2012
Head Office : Plot-A-42, 43, BSCIC Industrial Area, Konabari, Gazipur,
Bangladesh

Rating Type : SME / Entity
Rating Validity : 29 Feb 2025
Nature of Rating : Initial
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	N/A
Publishing Date	29 Feb 2024	N/A

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 FY23 [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.