

**Ref No** : ACRSL37637/24  
**Company Name** : Fiber Optic Network Solutions Bangladesh Limited (FONSBL)  
**Assigned Ticker** : FiberOptNet  
**Activity** : Preparing fiber optic network service.  
**Incorporated On** : 28 Nov 1996  
**Head Office** : 143/1, New Baily Road, Dhaka-1000, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 25 May 2025  
**Nature of Rating** : Surveillance  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

Credit Rating	Current	Previous
Long-Term	BBB	BBB
Short-Term	ST-4	ST-3
Publishing Date	26 May 2024	25 May 2023

**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-4	Satisfactory liquidity and other protection factors qualify issues as to investment grade. Risk factors are larger and subject to more variation.

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 FY21.

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