

Ref No : ACRSL38313/24  
Company Name : Oriental Fashion Limited (OFL)  
Assigned Ticker : OrientalFashSav  
Activity : Textile Miscellaneous, Manufacturing  
Incorporated On : 02 Feb 2011  
Head Office : Doshaid, Ashulia, Savar, Dhaka, Bangladesh

Rating Type : Corporate / Entity  
Rating Validity : 11 Aug 2025  
Nature of Rating : Initial  
Outlook : Stable  
Analyst(s) : ACRSL Analyst Team  
Committee(s) : ACRSL Rating Committees


#### Rating Summary

| Credit Rating   | Current     | Previous |
|-----------------|-------------|----------|
| Long-Term       | BBB+        | N/A      |
| Short-Term      | ST-3        | N/A      |
| Publishing Date | 12 Aug 2024 | N/A      |

#### 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 FY23 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.

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