

Ref No : ACRSL38295/24
Company Name : N. A. F. International (NAFI)
Assigned Ticker : NAFIntDemr
Activity : Apparel, Trading
Incorporated On : 13 Sep 2016
Head Office : Dag no-32582 & 83, Lane-06, Badsha Miah Road, Ward-07,
Tushardhara, Demra, Dhaka, Bangladesh

Rating Type : SME / Entity
Rating Validity : 14 Aug 2025
Nature of Rating : Surveillance
Outlook : Stable
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

Rating Summary

Credit Rating	Current	Previous
SME	AQME-3	AQME-3
Publishing Date	15 Aug 2024	20 Jul 2023

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.


Khon Md. Anwarul Wahab, FCMA
Chief Executive Officer
ARGUS Credit Rating Services Ltd