Ref No : ACRSL38799/24

Company Name : A. S. F. Fibre Mills Limited (ASFFML)

Assigned Ticker : ASFFiberMill

Activity : Manufacturer of Cotton Yarn

Incorporated On : 14 Oct 2010

Head Office : Suit-1201, Level-12, Sena Kalyan Bhaban, 195, Motijheel C/A, Dhaka-1000, Bangladesh

Rating Type : Corporate / Entity

Rating Validity : 25 Sep 2025

Nature of Rating : Second 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-3	ST-3
Publishing Date	26 Sep 2024	14 Sep 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-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.

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

4