

**Ref No** : ACRSL40174/24  
**Company Name** : Friends Motsha Khamar & Silvi Enterprise (FMK)  
**Assigned Ticker** : FrnMKSE  
**Activity** : Fisheries, Trading  
**Incorporated On** : 24 Dec 2024  
**Head Office** : Morka Bazar, Gangni, Meherpur, Bangladesh

**Rating Type** : SME / Entity  
**Rating Validity** : 11 Dec 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-2      | N/A      |
| Publishing Date | 12 Dec 2024 | N/A      |

**Rating Explanation**

| Rating | Explanation   |
|--------|---|
| AQME-2 | ARGUS Quantitative Medium Enterprise-2 is a Very 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 very strong capacity to meet its financial obligations and it is unlikely that this capacity will be impacted adversely by foreseeable events. |

Rating Validity: This validity assumes no additional loan over that disclosed in FY24 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.



**Junaid Alam**  
CRO & Head of Operations  
ARGUS Credit Rating Services Ltd.