

Ref No : ACRSL12950/16
Company Name : The Metal Pvt. Limited (TMPL)
Assigned Ticker : TheMetal
Activity : Importer and seller of Tractors, Rotavators etc.
Incorporated On : 04 Feb 1987
Head Office : PBL Tower (14th Floor), 17, North C/A, Gulshan-2, Dhaka-1212, Bangladesh

Rating Type : Corporate / Entity
Rating Validity : 09 Jun 2017
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

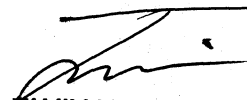
Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| Long-Term | BBB | BBB- |
| Short-Term | ST-4 | ST-4 |
| Publishing Date | 09 Jun 2016 | 02 Feb 2015 |

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 FY15[Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY15.


TAMIM MARZAN HUDA
Chief Operating Officer
ARGUS Credit Rating Services Ltd.