

Ref No : ACRSL28844/22
Company Name : Rock Energy Limited (REL)
Assigned Ticker : RockEnergy
Activity : Chemicals, Manufacturing
Head Office : Tajwar Center, House-34, Road-19/A, Block-E, Banani, Dhaka-1213, Bangladesh.

Rating Type : Corporate / Entity
Rating Validity : 30 May 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

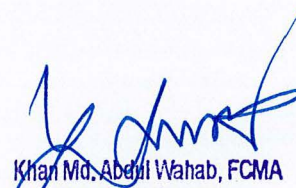
Rating Summary

Credit Rating	Current	Previous
Long-Term	BBB+	N/A
Short-Term	ST-4	N/A
Publishing Date	31 May 2022	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-4	Satisfactory liquidity and other protection factors qualify issues as to investment grade. Risk factors are larger and subject to more variation.

Rating Validity: At the time of publication of this credit rating report by ARGUS Credit Rating Services Limited, the financial analysis is to a large extent based on management projections and because of lack of historical track record the ratings may change materially downward if management fails to meet projections.



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