**Ref No** : ACRSL39203/25
**Company Name** : Jalalabad Metal Limited (JML)
**Assigned Ticker** : JalalabadMetal
**Activity** : Largest Flat Steel Manufacturers & Nationwide Supplier
**Incorporated On** : 22 May 2013
**Head Office** : 57, Goal Nagar Lane, English Road, Dhaka-1100, Bangladesh

**Rating Type** : Corporate / Entity
**Rating Validity** : 19 Feb 2026
**Publishing Date** : 20 Feb 2025
**Analyst(s)** : ACRSL Analyst Team
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

| Nature Of Rating | Long-Term | Short-Term | Outlook |
|---|---|---|---|
| Third Surveillance | A+ | ST-2 | Stable |

**Rating Explanation**

| Rating | Explanation |
|---|---|
| A+ | Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings. |
| ST-2 | High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small. |

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.

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