Ref No	: ACRSL39998/24
Company Name	: Bangladesh Thai Aluminium Limited
Assigned Ticker	: BDTHAI
Activity	: Aluminium profile manufacturer and seller
Incorporated On	: 18 Jun 1979
Head Office	: BTA Tower (13th Floor), 29 Kemal Ataturk Avenue, Road No.17, Banani C/A. Dhaka-1213, Bangladesh

Rating Type	: Entity / Corporate
Publishing Date	: 23 Apr 2025
Rating Validity	: 22 Apr 2026
Analyst(s)	: ACRSL Analyst Team
Committee(s)	: ACRSL Rating Committees

RATING SUMMARY

Nature of Rating	Long-Term	Short-Term	Outlook
First Surveillance	A	ST-3	Negative

RATING DESCRIPTION

A	**Long Term:** 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-3	**Short Term:** 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 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.