

**Ref No** : ACRSL38654/24  
**Company Name** : Metrocem Cement Limited (MCL)  
**Assigned Ticker** : MetrocemCement  
**Activity** : Cement, Manufacturing  
**Incorporated On** : 18 May 2000  
**Head Office** : Venture Tower (Level - 8,9,10), Plot-03, Bir Uttam A K Khandekar Road, Mohakhali C/A, Dhaka-1213, Bangladesh

**Rating Type** : Corporate / Entity  
**Rating Validity** : 11 Sep 2025  
**Nature of Rating** : Surveillance  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

#### Rating Summary

Credit Rating	Current	Previous
Long-Term	A+	A+
Short-Term	ST-2	ST-2
Publishing Date	12 Sep 2024	21 Sep 2023

#### 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 FY23 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.



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