

SURVEILLANCE CREDIT RATING REPORT ANAM GARMENTS LIMITED

Ref. no.: FR/2022/025928



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRME 3	Stable	11 October 2022	10 October 2023

WCRME 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

Tk. In million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 19.09.2022
Uttara Bank Limited	BTBLC	160.00	-
	OD (G)	7.00	1.20
	OD (Exp)	12.00	8.67
	Term Loan (Other)	4.46	1.86

Key Snapshot:

Tk. in million

Particulars	FY21	FY20
Revenue	220.61	375.03
EBIT	11.27	13.80
Net Profit	10.21	12.55
Total Assets	80.80	77.76
Total Equity	74.69	72.50
Debt	6.11	5.26
Net Profit Margin (%)	4.6%	3.3%
CCC (Days)	58.75	33.35
ICR (X)	11.15	11.40

Financial Based on- Audited financial statement up to 30 June 2021.

Methodology: SME Rating Methodology published on the WCRCL website at www.wasocreditrating.com

RATING RATIONALE

WCRCL has reaffirmed 'WCRME 3' (pronounced as WASO Credit Rating Medium Enterprise Three) rating under the SME Rating to Anam Garments Limited (hereinafter referred to as 'AGL' or "The Company") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above rating has been assigned based on the fundamentals of the enterprise which includes:

- Experience of promoter in the garments industries
- Experienced and skilled management
- Regular loan repayment history
- Insurance coverage against fire
- Good liquidity position
- Good interest coverage position

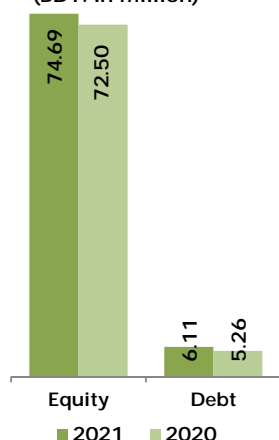
However, the above rating has been moderated to some extent due to some factors like:

- Average disclosure in the financial statements
- Adverse shock in RMG industry may affect revenue growth
- Dependency on imported raw materials
- Low net profit margin

The SME rating implies that the enterprise is adjudged to above average level of credit worthiness in relation to other Medium enterprises.

WCRCL also viewed the company with "Stable" outlook and believes that AGL will be able to maintain its good fundamentals in the foreseeable future.

Capital Structure
(BDT. in million)



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