

CREDIT RATING REPORT KAZI PHARMACY (SURVEILLANCE)

Ref. no.: FR/2022/026222



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	11 October 2022	29 September 2023

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

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 09.10.2022
Rupali Bank Limited	CC (H)	9.50	3.69

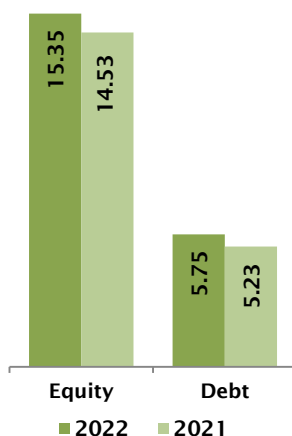
Financial Based on- Management prepared financial statements up to 30 June 2022.

Key Snapshot:

BDT. in million

Particulars	FY22	FY21
Revenue	45.00	38.00
EBIT	1.00	0.95
Net Profit	0.60	0.57
Total Assets	21.10	19.76
Total Equity	15.35	14.53
Debt	5.75	5.23
Net Profit Margin (%)	1.3%	1.5%
CCC (Days)	169	195
ICR (X)	2.54	2.54

Capital Structure
(BDT. in million)



RATING RATIONALE

WCRCL has reaffirmed **WCRSE 3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Kazi Pharmacy** (hereinafter referred to as 'KP' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up to the date of the rating declaration.

The above ratings have been assigned based on the fundamentals of the enterprise which include long business experiences of the proprietor, moderate leverage position in the capital structure, healthy interest coverage position, and comfortable security arrangement. However, the above factors are constrained to some extent by manual accounting system, rented business premises, and lack of disclosure in the financial statements, and no insurance coverage for the inventory in stock

The SME rating implies that Kazi Pharmacy is adjudged to above average level of credit worthiness in relation to other small enterprises.

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

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