

SURVEILLANCE CREDIT RATING REPORT KRISHIBID BAZAAR LIMITED



Ref. no.: FR/2022/026248

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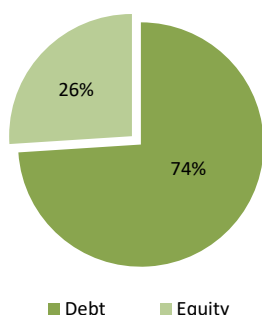
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Key Snapshot:

BDT. in million

Particular	FY21
Revenue	20.15
EBIT	-2.84
Net Profit	-2.84
Total Assets	99.23
Total Equity	25.83
Debt	73.41
Net Profit Margin (%)	-14.10
CCC (Days)	393
ICR (X)	n/a

Capital Structure FY21



Analysts:

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Entity Rating	Long Term	Short Term	Outlook	Date of Declaration	Date of Expiration
	BB1	ST-4	Stable	11 October 2022	23 May 2023

BDT. in Million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 30 August 2022	Bank Loan Rating
Shahjalal Islami Bank Limited	Bai-Muajjal (TR)	60.00	13.66	blr ST-4

Financial Based on-Unaudited financial statement as on 30 June 2021.

Methodology: Corporate rating methodology published on the WCRCL website at www.wasocreditrating.com

RATING RATIONALE

WCRCL has downgraded **BB1** (pronounced as Double B One) rating for the Long Term and **ST-4** (pronounced as Short Term Four) rating for Short Term to **Krishibid Bazaar Limited** (hereinafter referred to as 'KBL' or 'The Company') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance. WCRCL has assigned to **blr ST-4** (pronounced as Bank Loan Rating Short Term Four) rating to the short term loan limit of BDT. 60.00 million.

The above ratings have been assigned based on the fundamentals of the company which include long experience of management in this line of business, strong group support- "**Krishibid Group**", strong buyers based, and good market reputation and strong brand image. However, the above factors are constrained by sales revenue was in decreasing position in 2021, profitability ratios were in negative position, high levered in capital structure, tight liquidity position with long cash conversion cycle, and no disclosure of financial statement.

The long term rating implies that the entity have speculative elements and subject to substantial credit risk. The short term rating implies that the entity is regarded as having some speculative characteristics. The obligor currently has the capacity to meet its financial commitment on the obligation; however, it may face uncertainties which could lead to the obligor's inadequate capacity to meet its financial commitment on the obligation.

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