

# SURVEILLANCE CREDIT RATING REPORT MA MONI BASTRA BITAN

Ref. no.: FR/2022/26147



## Report Contents:

Particulars	Page
Rating Rationale	1
Business Profile	2
Proprietor's Profile	2
Management's Profile	2
Business Analysis	3
Financial Analysis	3
Banking Position Analysis	4
Risk Factors Analysis	4
Rating Observations	5

SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	11 October 2022	26 October 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.

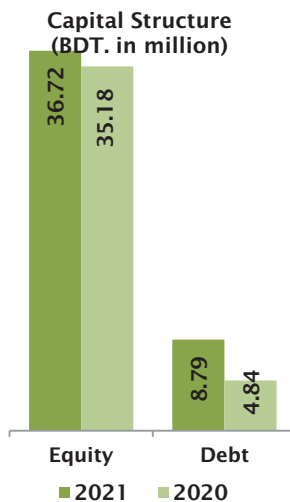
Bank	Facility	Limit Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC (Hypo)	9.00	8.99	10/10/2022
Total		9.00	8.99	

Tk. in Million

## Key Snapshot:

Particulars	2021	2020
Revenue	92.52	90.40
EBIT	6.25	5.32
Net Profit	5.54	5.02
Total Assets	45.51	40.03
Total Equity	36.72	35.18
Debt	8.79	4.84
Net Profit Margin (%)	6.0	5.6
CCC (Days)	90	81
ICR (X)	8.82	18.00

Tk. in Million



**Financial Based on:** Unaudited financial statement up to 31<sup>st</sup> December 2021.

**Methodology:** SME rating methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## RATING RATIONALE

WCRCL has reaffirmed WCRSE 3 (Pronounced WASO Credit Rating Small Enterprise Three) rating to Ma Moni Bastra Bitan (hereinafter referred to as 'MMBB' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the enterprise.

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

- Experienced and skilled management
- Good business network
- Long experience of the Promoter helps to form stronger relationship with suppliers, customers and lenders
- Low leverage position in the capital structure
- Comfortable interest coverage position

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

- Lack of disclosure of financial statements
- Low management information system (MIS) and Manual accounting system
- Stressed liquidity position considering long cash conversion cycle
- No insurance coverage

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

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