

SURVEILLANCE CREDIT RATING REPORT

MIR PHARMACY

Ref. no.: FR/2022/026034



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 4	Stable	11 October 2022	10 October 2023

WCRSE 4 rating is equivalent to Bangladesh Bank SME rating scale of SME 4 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 29.09.2022
Uttara Bank Limited	CC (Hypo)	2.00	2.15

Financial Based on- Unaudited financial statements up to 2022.

Key Snapshot:

Tk. in million

Particulars	2021
Revenue	19.23
EBIT	2.22
Net Profit	2.22
Total Assets	11.41
Total Equity	9.06
Debt	2.35
Net Profit Margin (%)	11.5%

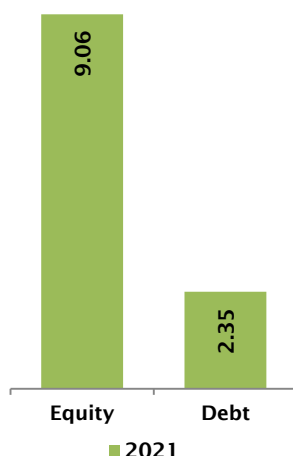
RATING RATIONALE

WCRCL has reaffirmed WCRSE 4 (pronounced as WASO Credit Rating Small Enterprise Four) rating under the SME Rating to Mir Pharmacy (hereinafter referred as “MP” 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 long track of experience of the proprietor, increasing trend in sales, low levered capital structure, good coverage position. However, the above factors are constrained to some extent by poor disclosure of financial statements to review and analyze the true financial attributes, stressed liquidity position and long cash conversion cycle, no insurance coverage, manual accounting system.

The SME rating implies that the Enterprise is adjudged to average level of credit worthiness in relation to other small enterprises.

WCRCL also viewed the Enterprise with “Stable” outlook and believes that MP will be able to maintain its good fundamentals in the foreseeable future.

Capital Structure (BDT. in million)



Analysts:

Ummay Fatema
fatema@wasocreditrating.com

Md. Al Amin Jewel
jewel@wasocreditrating.com