

SURVEILLANCE CREDIT RATING REPORT NAYAN MOTSHO PROKALPO

Ref. no.: FR/2022/025406



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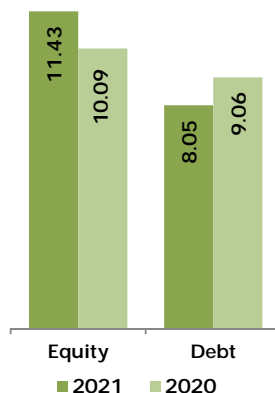
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Key Snapshot:

Tk. In Million

Particulars	2021	2020
Revenue	36.00	31.30
EBIT	4.62	3.17
Net Profit	4.02	2.45
Total Assets	19.48	19.15
Total Equity	11.43	10.09
Debt	8.05	9.06
Net Profit Margin (%)	11.2%	7.8%
CCC (Days)	172	183
ICR (X)	7.73	4.69

Capital Structure
(BDT. in million)



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 4	Stable	29 August 2022	28 August 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 22.08.2022
Social Islami Bank Limited	Baim-Agri (Revolving)	7.50	7.33
	Baim-Agri	1.00	1.01

Financial Based on- Management prepared financial statements for the periods ended on 31st December 2021.

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

RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 4' (pronounced as WASO Credit Rating Small Enterprise Four) rating under the SME Rating to Nayan Motsho Prokalpo (hereinafter referred to as 'NMP' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

The above rating has been assigned based on the fundamentals of the enterprise which include strong business network, maintained insurance coverage, low leverage position in the capital structure, good interest coverage ratio, and comfortable security arrangement. However, the above rating has been moderated to some extent due to some factors like lack of disclosure in the financial statements, tight liquidity position unstructured accounting system, price volatility of trading products and small scale of business.

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

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