

SURVEILLANCE CREDIT RATING REPORT
ORPI RICE & BOILER MILL
Ref. no.: FR/2022/26056



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	11 October 2022	28 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

Tk. In Million

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding amount as on 10/10/2022
Islami Bank Bangladesh Limited	Bai-Murabaha TR	3.00	3.22
	Stimulus	0.90	1.00

Key Snapshot:

BDT. in million

Particulars	FY22	FY21
Revenue	75.94	66.04
EBIT	5.62	4.83
Net Profit	5.33	4.57
Total Assets	15.43	14.04
Total Equity	14.58	13.27
Total debt	0.84	0.77
Net Profit Margin (%)	7.0	6.9
CCC (Days)	70	76
ICR (X)	20.47	19.37

Financial Based on- Management prepared financial statements as on 30th June, 2022.

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

RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Orpi Rice & Boiler Mill (hereinafter referred to as 'ORBM' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

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

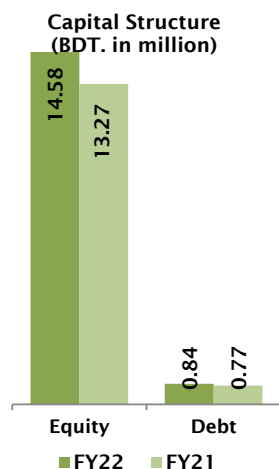
- Experienced and skilled management
- Good business network
- Low levered capital structure
- Good banking conduct
- Maintained sound business relation with supplier & buyer

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

- Lack of disclosure in the financial statement
- No insurance coverage
- Inventory holding risk
- Low management information system (MIS) and Manual accounting system

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

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



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