

CREDIT RATING REPORT RUHIDAS BANIK



Ref. no.: FR/2022/25992

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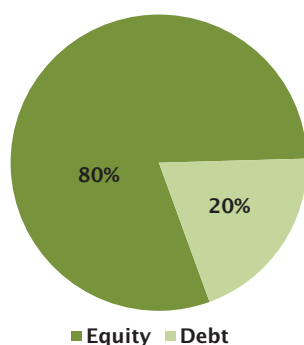
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Key Snapshot:

BDT. in million

Particulars	2021
Revenue	200.00
EBIT	14.02
Net Profit	13.62
Total Assets	17.60
Total Equity	14.10
Debt	3.50
Net Profit Margin (%)	6.8
CCC (Days)	24
ICR (X)	46.74

Capital Structure
(BDT. in million)



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 4	Stable	19 September 2022	18 September 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

BDT. in million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
National Credit And Commerce Bank Limited	Bank Guarantee	7.00	6.91	02.08.2022

Financial Based on unaudited financial statements up to 31 December 2021.

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 **Ruhidas Banik** (hereinafter referred as "RB" 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 includes:

- Experienced and skilled management
- Satisfactory banking relationship
- Good mortgage security coverage against loan
- Good interest coverage position
- Low levered capital structure
- Good liquidity position with short cash conversion cycle

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

- Low disclosure of financial statements
- 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 RB will be able to maintain its good fundamentals in the foreseeable future.