

# SURVEILLANCE CREDIT RATING REPORT AKR AGRO FARMING COMPLEX

Ref. no.: FR/2022/26198



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SME Rating	WCR SE/ME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	11 October 2022	10 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 Bank	Mode of Investment	Limit or Sanctioned Amount	Outstanding Amount	Outstanding Date
Islami Bank Bangladesh Limited	Bai-Murabaha (TR)	10.00	nil	10.10.2022

## Key Snapshot:

Tk. In Million

Particulars	2022	2021
Revenue	76.10	69.81
EBIT	8.82	7.94
Net Profit	8.48	7.62
Total Assets	106.18	100.30
Total Equity	93.24	88.38
Debt	12.95	11.91
Net Profit Margin (%)	11.1%	10.9%
CCC (Days)	367	377
ICR (X)	32.75	31.54

**Financial Based on-** Un-audited financial statements up to 30<sup>th</sup> June for 2021 and 2022.

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

## RATING RATIONALE

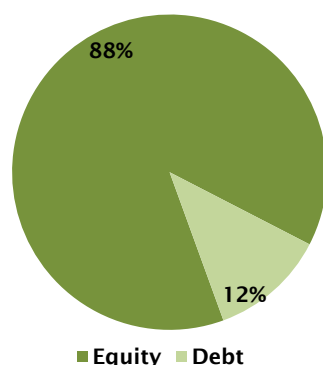
WCRCL has re-affirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating to **AKR Agro Farming Complex** (hereinafter referred to as 'AAFC' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up to the date of the rating issuance.

The above rating has been assigned based on good arrangement of ponds for fish culture, overall good profitability ratios, low levered enterprise, good coverage position, good security arrangement and regular loan repayment history. However, the above factors are constrained to some extent by no insurance policy, tight liquidity position and insufficient disclosure in the financial statements.

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 AAFC will be able to maintain its good fundamentals in the foreseeable future.

Capital Structure  
(BDT. in million)



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