

# SURVEILLANCE CREDIT RATING REPORT CRIMSON ROSELLA SEA FOOD LIMITED



Ref. no.: FR/2022/026452

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRME 3	Stable	06 November 2022	07 December 2023

WCRME 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				
Bank Name	Mode of Investment	Limit Amount	Outstanding Amount	Outstanding Date
One Bank Limited	OD	61.00	53.49	03.11.2022
	LC	10.00	--	
	OD-2	89.00	88.99	

## Key Snapshot:

Tk. in million		
Particulars	2021	2020
Revenue	1,060.0	745.33
Net Profit	76.39	53.41
Total Assets	61.35	42.26
Total Equity	429.67	390.60
Total Liabilities	276.30	259.04
Net Profit Margin (%)	153.36	131.56
Current Ratio (X)	5.8%	5.7%
Cash CCC (days)	87	112

Financial Based on unaudited financial statements up to 2021.

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

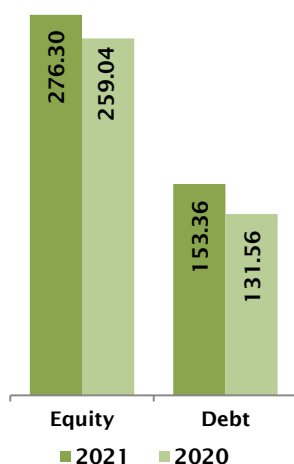
## RATING RATIONALE

WCRCL has reaffirmed 'WCRME 3' rating (pronounced as WASO Credit Rating Medium Enterprise Three) rating under the SME Rating to Crimson Rosella Sea Food Limited (hereinafter referred as "CRSFL" or "The Company") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance. The above rating have been assigned based on the fundamentals of the enterprise which includes experienced management, established market position and stable customer profile, good infrastructure arrangement. However, the above factors are constrained to some extent by poor disclosure of financial statements to review and analyze the true financial attributes, tight liquidity position with long cash conversion cycle.

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

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

Capital Structure  
(BDT. in million)



## Analysts:

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