

# SURVEILLANCE CREDIT RATING REPORT R.A.K. LOGISTIC



Ref. no.: FR/2022/026172

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 4	Stable	11 October 2022	10 October 2023

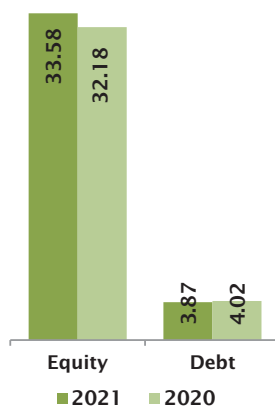
WCRSE 4 rating is equivalent to Bangladesh Bank SME rating scale of SME 4 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

Tk. in million				
Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Uttara Bank Limited	CC (Hypo)	1.50	1.60	
	LC	10.00	-	10.10.2022
	LTR	6.00	-	

## Key Snapshot:

Tk. in million		
Particulars	2021	2020
Revenue	62.70	45.67
EBIT	6.85	6.24
Net Profit	6.33	6.03
Total Assets	37.46	34.98
Total Equity	33.58	32.18
Total debt	3.87	4.02
Net Profit Margin (%)	10.1%	13.2%
CCC (Days)	66.14	89.28
ICR (X)	13.01	29.00

**Capital Structure  
(BDT. in million)**



## Analysts:

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

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

## RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 4' (pronounced as WASO Credit Rating Small Enterprise Four) rating under the SME Rating to R.A.K. Logistic (hereinafter referred as "RAKL" 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:

- Satisfactory banking relationship
- Good mortgage security coverage against loan
- Good business network
- Good Net Worth of the Proprietor
- Good interest coverage position
- Low levered capital structure

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 average level of credit worthiness in relation to other small enterprises.

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