

**SURVEILLANCE CREDIT RATING REPORT**  
**R.E.B. PLASTIC PRODUCTS**  
*Ref. no.: FR/2022/026411*



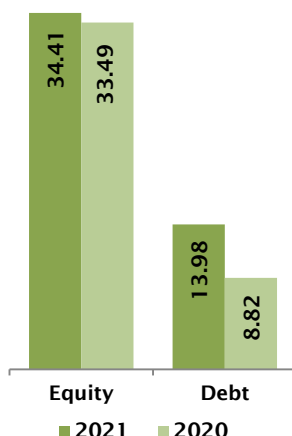
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**Key Snapshot:**

Tk. in million		
Particulars	2021	2020
Revenue	51.70	49.00
EBIT	5.59	5.22
Net Profit	4.07	3.70
Total Assets	48.39	42.31
Total Equity	34.41	33.49
Debt	13.98	8.82
Net Profit Margin (%)	7.9%	7.6%
CCC (Days)	147	130
ICR (X)	13.00	9.34

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



**Analysts:**

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SME Rating	WCRSE/WCRME	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			
Bank	Facility	Limit Amount	Outstanding Amount As on 10.10.2022
Islami Bank Bangladesh Limited	Baim/Baim-TR/ Stimulus	12.00	12.21

**Financial Based on-** Audited Financial Statement of 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 3** rating (Pronounced WASO Credit Rating Small Enterprise Three) to **R.E.B. Plastic Products** (hereinafter referred to as 'REBPP' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above rating has been assigned based on good market reputation and strong business network, experienced partners and management team, long period of business track record in history, low levered enterprise, comfortable interest coverage position, maintained insurance coverage, maintained sound relation with supplier, buyer and lender. However, the above factors are constrained to some extent by poor disclosure in unaudited financial statement, manual accounting system, and tight liquidity position.

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

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