

SURVEILLANCE CREDIT RATING REPORT BISMILLAH GENERAL STORE



Ref. no.: FR/2022/30022

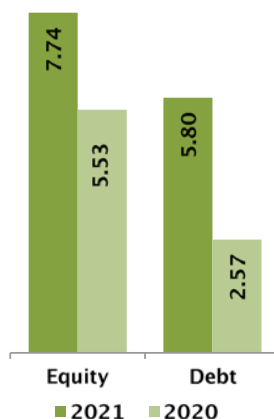
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Key Snapshot:

BDT. in million		
Particulars	2021	2020
Revenue	25.01	17.55
EBIT	3.28	1.28
Net Profit	3.02	1.22
Total Assets	13.54	8.10
Total Equity	7.74	5.53
Debt	5.80	2.57
Net Profit Margin (%)	12.1%	6.9%
CCC (Days)	99	71
ICR (X)	13.12	28.20

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



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	27 December 2022	26 December 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

BDT. in million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Uttara Bank Limited	CC(H)	1.80	nil	26.12.2022

Financial Based on-Management prepared financial statements up to 31st 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 **Bismillah General Store** (hereinafter referred as "BGS" 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
- Good mortgage security coverage against loan
- Low levered capital structure
- Good business network
- Comfortable interest coverage position

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

- Inventory holding risk
- Tight liquidity position
- Lack of 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 BGS will be able to maintain its good fundamentals in the foreseeable future.