

SURVEILLANCE CREDIT RATING REPORT BISMILLAH KNIT FABRICS



Ref. no.: FR/2022/027623

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	06 December 2022	05 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

Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC(H)	12.00	11.81	30.11.2022

Tk. in Million

Financial Based on unaudited financial statements up to 2021.

Key Snapshot:

Tk. in million

Particulars	2021	2020
Revenue	62.14	59.86
EBIT	9.50	9.50
Net Profit	7.50	6.50
Total Assets	89.21	89.46
Total Equity	74.21	74.46
Debt	15.00	15.00
Net Profit Margin (%)	12.1%	10.9%
CCC (Days)	191	216

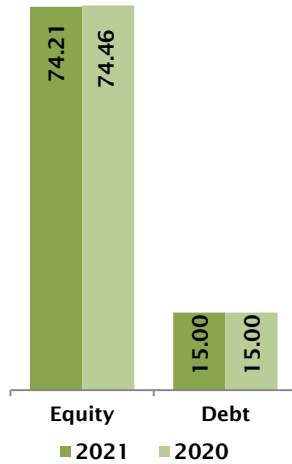
RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' rating (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Bismillah Knit Fabrics (hereinafter referred as "BKF" 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 have been assigned based on the fundamentals of the enterprise which includes experienced proprietor owned business premises, low levered capital structure, good coverage position, comfortable security arrangement, strong business network. However, the above factors are constrained to some extent by poor disclosure of financial statement to review and analyze the true financial attributes, volatility in profit margin, manual accounting system, liquidity pressure originated from 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 BKF will be able to maintain its good fundamentals in the foreseeable future.

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



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