

# 3<sup>rd</sup> SURVEILLANCE CREDIT RATING REPORT GREEN BANGLA AGENCY

Ref. no.: FR/2022/28788



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 4	Stable	27 December 2022	27 December 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

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount Dated on 26.12.2022
Uttara Bank Limited	CC(H)	1.50	1.30

## Key Snapshot:

Tk. in million

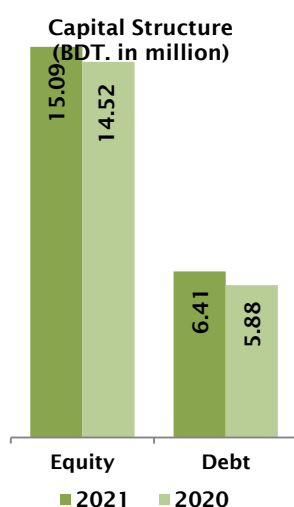
Particulars	2021	2020
Revenue	24.85	21.60
EBIT	2.27	1.91
Net Profit	2.15	1.79
Total Assets	21.50	20.39
Total Equity	15.09	14.52
Debt	6.41	5.88
Net Profit Margin (%)	8.6	8.3
CCC (Days)	210	230
ICR (X)	20.67	19.09

**Financial Based on-** Management prepared financial statements up to 31<sup>st</sup> 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 Green Bangla Agency (hereinafter referred to as 'GBA' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.



The above ratings have been assigned based on the fundamentals of the enterprise which include positioning of long business experiences of the proprietor, good business network, good mortgage security coverage against loan, low leverage position in the capital structure & good interest coverage position.

However, the above factors are constrained to some extent by lack of disclosure in the financial statement, no insurance coverage, tight liquidity position with long cash conversion cycle & manual accounting process.

The SME rating implies that the enterprise is adjudged to **average level** of credit worthiness in relation to other small enterprises.

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