

2nd SURVEILLANCE CREDIT RATING REPORT NEW ABHIJAT TILES AND SANITARY

Ref. no.: FR/2022/28826



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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

Tk. In million

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount Dated on 21.12.2022
Islami Bank Bangladesh Limited	Bai-Murabaha (TR)	7.00	4.43

Key Snapshot:

BDT. in million

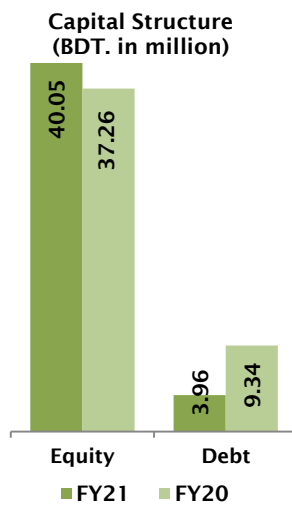
Particulars	FY21	FY20
Revenue	57.60	44.02
EBIT	5.10	5.81
Net Profit	4.79	4.18
Total Assets	44.02	46.60
Total Equity	40.05	37.26
Total debt	3.96	9.34
Net Profit Margin (%)	8.3	9.5
CCC (Days)	152	234
ICR (X)	492.37	6.49

Financial Based on- unaudited financial statements up to 30th June 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 **New Abhijat Tiles & Sanitary** (hereinafter referred to as 'NATS' 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 of long business experiences of the proprietress, strong business network, low leverage position in the capital structure, good interest coverage position & comfortable security arrangement.

However the above factors are constrained to some extent by lack of disclosure in the financial statement, inventory holding risk, tight liquidity position & manual accounting process.

The SME rating implies that the enterprise is adjudged to **above 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 **NATS** will be able to maintain its good fundamentals in the foreseeable future.