

SURVEILLANCE CREDIT RATING REPORT OISHI CLOTH STORE



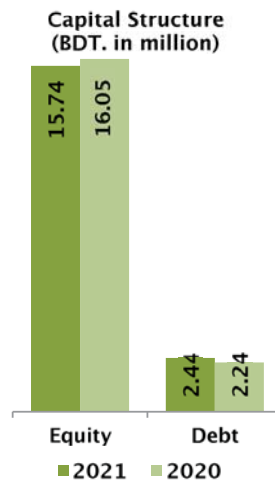
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Key Snapshot:

Particulars	2021	2020
Revenue	31.63	27.51
EBIT	4.46	3.79
Net Profit	4.46	3.79
Total Assets	18.18	18.28
Total Equity	15.74	16.05
Debt	2.44	2.24
Net Profit Margin (%)	14.1%	13.8%
CCC (Days)	87.43	96



Analysts:

Nazrul Islam
nazrul@wasocreditrating.com

Ummay Fatema
fatema@wasocreditrating.com

SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	27 December 2022	22 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

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 **Oishi Cloth Store** (hereinafter referred as "**OCS**" 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 business network
- Good profitability margin
- Low levered capital structure
- Satisfactory banking relationship

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

- Low disclosure of financial statements
- Tight liquidity position with long cash conversion cycle
- 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 OCS will be able to maintain its good fundamentals in the foreseeable future.