

# 3<sup>rd</sup> SURVEILLANCE CREDIT RATING REPORT AGRO MARK



Ref. no.: FR/2023/031088

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	07 May 2023	06 May 2024

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

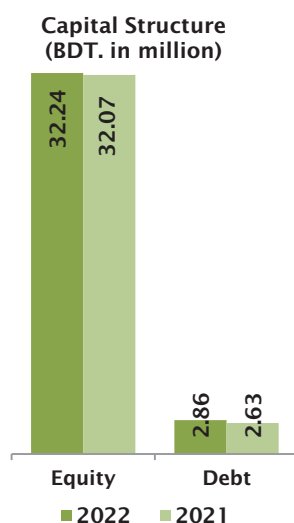
Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Tk. in million Date of Outstanding
Uttara Bank Limited	CC (Hypo)	2.00	1.99	20.03.2023

Financial Based on-unaudited financial statements up to 31 December 2022.

Methodology: SME rating methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## Key Snapshot:

Particulars	Tk. in million	
	2022	2021
Revenue	29.14	25.34
EBIT	5.73	5.06
Net Profit	5.72	4.93
Total Assets	35.10	34.70
Total Equity	32.24	32.07
Debt	2.86	2.63
Net Profit Margin (%)	19.6%	19.4%
CCC (Days)	267	261
ICR (X)	881.19	40.48



## RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Agro Mark (hereinafter referred as "AM" 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:

- Satisfactory banking relationship
- Good mortgage security coverage against loan
- Good Net Worth of the Proprietor
- Good interest coverage position
- Low levered capital structure

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

- Low disclosure of financial statements
- Low management information system (MIS) and Manual accounting system
- No Insurance Coverage

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 AM will be able to maintain its good fundamentals in the foreseeable future.

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