

2nd SURVEILLANCE CREDIT RATING REPORT ALINA BIO ENERGY LIMITED



Ref. no.: FR/2023/030056

Report Contents:

Particulars	Page
Rating Rationale	1
Entity Profile	2
Business Management	2
Business Analysis	2
Financial Position Analysis	3
Risk Factor Analysis	3
Rating Observation	4

SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 March 2023	14 March 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
Al-Arafah Islami Bank Limited	H.P.S.M	27.59	25.36	
	Baim	100.00	109.14	28.02.2023
	CMSME	50.00	0.85	

Key Snapshot:

Particulars	Tk. in million	
	FY22	2021
Revenue	44.28	38.58
EBIT	1.87	0.42
Net Profit	0.05	0.10
Total Assets	127.29	52.92
Total Equity	0.25	0.20
Debt	127.04	52.72
Net Profit Margin (%)	0.1%	0.3%
CCC (Days)	380	304
ICR (X)	1.03	1.32

Financial Based on-unaudited financial statements up to 30 June 2022.

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 Alina Bio Energy Limited (hereinafter referred as "ABEL" or "The Company") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

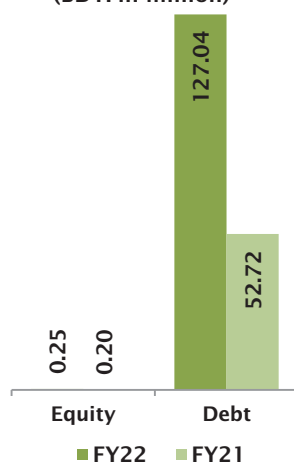
The above rating has been assigned based on the fundamentals of the Company which includes:

- Experienced and skilled management
- Owned business premises and storage facility
- Good mortgage security coverage against loan
- Good business network
- Good Net Worth of the Proprietor
- 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

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



Analysts:

Md. Rafiul Bary
rafi@wasocreditrating.com

Md. Al Amin Jewel
jewel@wasocreditrating.com

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

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