

SURVEILLANCE CREDIT RATING REPORT ASIAN IMPORTS LIMITED



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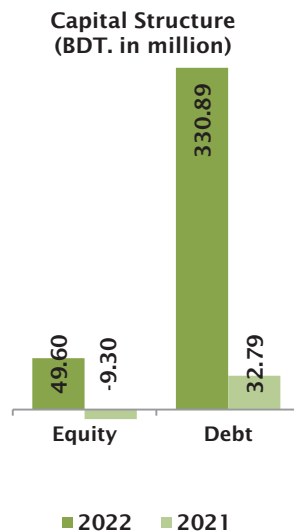
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Key Snapshot:

BDT. in million

Particulars	2022	2021
Revenue	576.43	50.00
EBIT	82.39	1.25
Net Profit	59.71	1.22
Total Assets	357.84	23.49
Total Equity	49.60	-9.30
Debt	330.89	32.79
Net Profit Margin (%)	10.4%	2.4%
CCC (Days)	22	n/a



Analysts:

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Entity Rating	Long Term	Short Term	Outlook	Date of Declaration	Date of Expiration
	BBB3	ST-4	Stable	07 May 2023	06 May 2024

Tk. In Million

Bank Name	Mode of Investments	Sanctioned Amount	Outstanding Amount as on May 2023	Bank Loan Rating
Mercantile Bank Limited	LC	300.00	--	blr ST-4
	Inner MPI-TR	(100.00)	--	

Financial Based on- Audited financial statements up to FY22.

Methodology: Corporate rating methodology published on the WCRCL website at www.wasocreditrating.com

RATING RATIONALE

WCRCL has reaffirmed 'BBB3' (pronounced as Triple B Three) rating to the entity for long term and 'ST-4' (pronounced as Short Term Four) for short term to Asian Imports Limited (hereinafter referred as "AIL" or "The Company") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment. WCRCL has also reaffirmed 'ST-4' (pronounced as Bank Loan Rating Short Term Four) rating to the aggregated short term limit. The above ratings have been assigned based on the fundamentals of the entity which include experienced and skilled management, satisfactory banking relationship, good business network, have backward linkage, good interest coverage position. However, the above factors are constrained to some extent like tight liquidity position with long cash conversion cycle, highly levered capital structure, low disclosure of financial statements, low management information system (MIS) and Manual accounting system.

The long-term rating is subject to medium credit risk and considered medium grade and as such may possess certain volatile characteristics. The short term rating implies that the company regarded as having significant speculative characteristics. The obligor currently has the capacity to meet its financial commitment on the obligation; however, it faces major ongoing uncertainties which could lead to the obligor's inadequate capacity to meet its financial commitment on the obligation.

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