

# 2<sup>nd</sup> SURVEILLANCE CREDIT RATING REPORT BISMILLAH DEPARTMENTAL STORE

Ref. no.: FR/2023/30645



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	10 April 2023	09 April 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

BDT. in million

Bank Name	Mode of Investment	Limit Amount	Outstanding Amount as on 10.03.2023
Social Islami Bank Limited	Baim-SME (R)	11.00	11.54

**Financial Based on-** Management prepared financial statement up to as on 31 December 2019.

## Key Snapshot:

BDT. in million

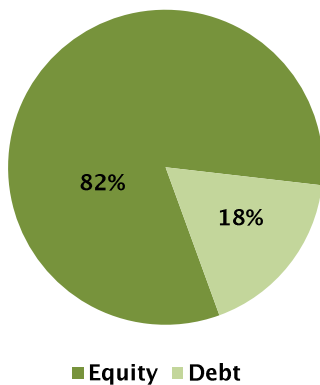
Particulars	2022
Revenue	106.00
EBIT	14.52
Net Profit	14.13
Total Assets	59.86
Total Equity	49.31
Debt	10.55
Net Profit Margin (%)	13.3%
CCC (Days)	91.08

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

## RATING RATIONALE

WCRCL has reaffirmed **WCRSE 3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Bismillah Departmental Store** (hereinafter referred to as 'BDS' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

Capital Structure  
(BDT. in million)



The above ratings have been assigned based on the fundamentals of the enterprise which include long experiences of The Proprietor in this business, good market reputation, good debt coverage position, good position in value to loan ratio, owned business premises, and have insurance coverage for the inventory in stock. However, the above factors are constrained to some extent by manual accounting system, moderated liquidity position, price volatility of trading products, and lack of disclosure in the financial statement.

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

## Analysts:

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WCRCL also viewed Bismillah Departmental Store with "Stable" outlook and believes that the enterprise will be able to maintain its good fundamentals in the foreseeable future.