

# SURVEILLANCE CREDIT RATING REPORT CROP PROTECTION & CARE CENTER



Ref. no.: FR/2023/030705

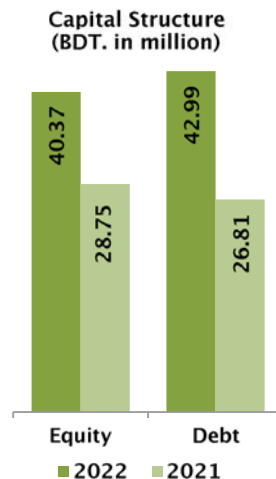
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## Key Snapshot:

*BDT. in million*

Particulars	2022	2021
Revenue	157.21	107.87
EBIT	13.38	14.18
Net Profit	11.62	11.57
Total Assets	83.36	55.56
Total Equity	40.37	28.75
Total debt	42.99	26.81
Net Profit Margin (%)	7.39	10.73
CCC (Days)	20	48



## Analysts:

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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

*Tk. In million*

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Islami Bank Bangladesh Ltd.	Bai-Murabaha/Bi IIs/MPI/LC)	400.00	21.12	March 2023
Jamuna Bank Limited	Lease Finance	4.30	1.99	
	LC/Sight/DP	40.00	0.00	

Financial Based on-Audited financial statements up to 30 June 2022, 2021, and 2020.

**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 **Crop Protection & Care Center** (hereinafter referred as "CP&CC" 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
- Owned business premises and storage facility
- Satisfactory banking relationship
- Low levered capital structure

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

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