

2nd SURVEILLANCE CREDIT RATING REPORT SEAM FOOD & BEVERAGE LIMITED

Ref. no.: FR/2023/030311



Report Contents:

Particulars	Page
Rating Rationale	1
Entity Background	2
Management Evaluation	2
Analysis of Industry Dynamics	2
Business Analysis	4
Financial Position Analysis	5
Banking Relationship and Security	6
Risk Factor Analysis	6
Rating Observation	6

SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	28 March 2023	27 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

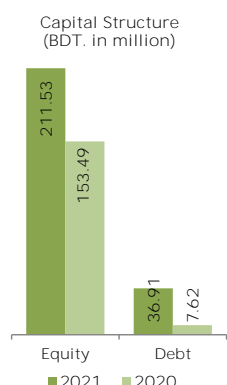
BDT. in million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 26.03.2023
Islami Bank Bangladesh Limited	Bai-Murabaha TR & Special=21.00+6.00)	27.00	30.38
	HPSM	8.96	9.85
	Stimulus Loan	7.00	7.45

Key Snapshot:

BDT. in million

Particulars	2021	2020
Revenue	438.57	416.55
EBIT	29.97	30.72
Net Profit	25.44	29.15
Total Assets	248.44	161.11
Total Equity	211.53	153.49
Debt	36.91	7.62
Net Profit Margin (%)	5.8	7.0
CCC (Days)	29.88	-0.53
ICR (X)	780.10	816.04



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Financial Based on- **Audited financial statement as on 31st December 2021.**

Methodology: **SME Rating Methodology published on the WCRCL website at www.wasocreditrating.com**

RATING RATIONALE

WCRCL has reaffirmed WCRSE3 (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Seam Food & Beverage Limited (hereinafter referred to as 'SFBL' or 'The Company') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above ratings have been assigned based on the fundamentals of the enterprise which include own factory premise, deals with own branded chocolate, candy and lozenge, overall good profitability ratios, good debt coverage position, good security arrangement, and low levered company.

However, the above factors are constrained to some extent by no insurance policy, tight liquidity position, and insufficient disclosure in the financial statement.

The SME rating implies that Seam Food & Beverage Limited is adjudged to above average level of credit worthiness in relation to other small enterprises.

WCRCL also viewed Seam Food & Beverage Limited **with "Stable"** outlook and believes that the company will be able to maintain its good fundamentals in the foreseeable future.