

# CREDIT RATING REPORT

## ARZAHAN FILLING STATION (4<sup>TH</sup> SURVEILLANCE)

Ref. no.: FR/2023/031359



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	26 June 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 30.05.2023
NCC Bank Limited	CC (H)	5.00	4.98

**Financial Based on-** Management prepared financial statements up to 30 June 2022.

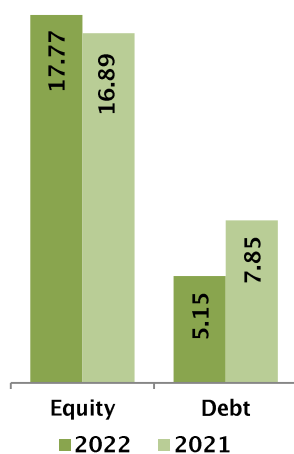
**Methodology:** SME Rating Methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

### Key Snapshot:

BDT. in million

Particulars	FY22	FY21
Revenue	100.00	90.00
Net Profit	3.83	3.37
Total Assets	3.23	2.85
Total Equity	22.92	24.74
Total Liabilities	17.77	16.89
Net Profit Margin (%)	5.15	7.85
Current Ratio (X)	3.2%	3.2%
CCC (days)	25	-5
Debt/Equity (X)	8.47	8.87

Capital Structure  
(BDT. in million)



### RATING RATIONALE

WCRCL has reaffirmed **WCRSE 3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Arzahan Filling Station** (hereinafter referred to as 'AFS' or 'The Enterprise') 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 long experience of The Proprietor, suitable geographical location, chief refueled vehicles are heavy duty motor cars, very low credit sale, owned filling station with full security, low levered firm, and comfortable security arrangement against funded loan. However, the above factors are constrained to some extent by manual accounting system, stressed liquidity position due to pile up inventory in stock, and lack of disclosure in the financial statements.

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

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

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