

CREDIT RATING REPORT

BISMILLAH FAL VANDER (6TH SURVEILLANCE)

Ref. no.: FR/2023/031357



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	29 May 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

Methodology: SME Rating Methodology published on the WCRCL website at 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 Fal Vander** (hereinafter referred to as 'BFV' 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 include good market reputation and strong business network, long business experiences of The Proprietor, moderate liquidity position, low leverage position, have owned showroom with warehouse facility, have one cold storage at Saidpur, and the enterprise covered whole North zone of the Country. However, the above factors are constrained to some extent by manual accounting system, no insurance coverage for the inventory in stock, moderate market price volatility of fruits in local market, and lack of disclosure in the financial statements.

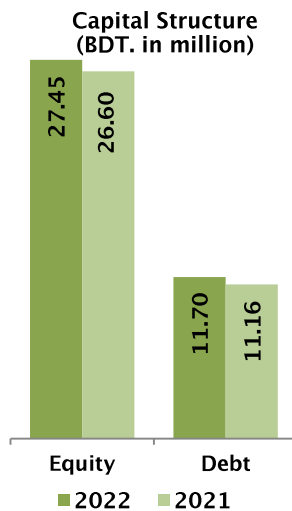
The SME rating implies that Bismillah Fal Vander is adjudged to above average level of credit worthiness in relation to other small enterprises.

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

Key Snapshot:

BDT. in million

Particulars	2021	2020
Revenue	563.76	485.61
EBIT	47.67	39.19
Net Profit	46.81	38.36
Total Assets	39.15	37.76
Total Equity	27.45	26.60
Debt	11.70	11.16
Net Profit Margin (%)	8.3%	7.9%
CCC (Days)	24.47	26.63
ICR (X)	67.14	55.83



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