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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	07 May 2023	06 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

BDT. in million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 20.05.2021
AB Bank Limited	OD	4.00	3.63

Financial Based on-Management prepared financial statements of 30th June 2021 & 2022.

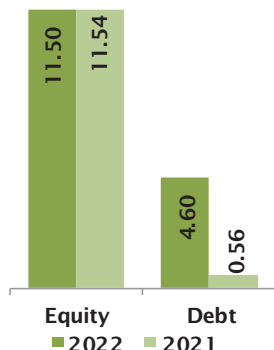
Methodology: SME rating methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## Key Snapshot:

BDT. in million

Particulars	2022	2021
Revenue	54.00	32.80
EBIT	3.35	1.90
Net Profit	3.18	1.85
Total Assets	16.10	12.10
Total Equity	11.50	11.54
Debt	4.60	0.56
Net Profit Margin (%)	5.9%	5.6%
CCC (Days)	85	124
ICR (X)	22.33	63.33

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 **Gausia Bastra Bitan** (hereinafter referred as "GBB" 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
- Good business network
- Low levered capital structure
- Majority transaction of the enterprise are made by cash
- Satisfactory banking relationship

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

- Tight liquidity position considering long cash conversion cycle
- Low disclosure of financial statements
- Low management information system (MIS) and Manual accounting 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 GBB will be able to maintain its good fundamentals in the foreseeable future.

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