

CREDIT RATING REPORT

M.B. RICE MILL & TRADERS (3rd SURVEILLANCE)

Ref. no.: FR/2023/031361



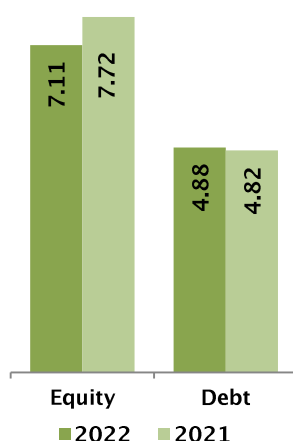
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Key Snapshot:

BDT. in Million		
Particulars	2022	2021
Revenue	40.22	36.13
EBIT	3.22	3.49
Net Profit	2.94	3.10
Total Assets	12.00	12.55
Total Equity	7.11	7.72
Debt	4.88	4.82
Net Profit Margin (%)	7.3%	8.6%
CCC (Days)	108	127
ICR (X)	12.04	9.02

Capital Structure
(BDT. in million)



Analysts:

Maharan Nasrin
maharan@wasocreditrating.com

Md. Al Amin Jewel
jewel@wasocreditrating.com

SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 4	Stable	12 June 2023	18 June 2024

**WCRSE 4 rating is equivalent to Bangladesh Bank SME rating scale of SME 4 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093*

Methodology: SME rating methodology published on the WCRCL website at www.wasocreditrating.com

RATINGRATIONALE

WCRCL has reaffirmed 'WCRSE 4' (pronounced as WASO Credit Rating Small Enterprise Four) rating to M.B. Rice Mill & Traders (hereinafter referred to as 'MRMT' 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 long experience track of the proprietor, overall good profitability ratios, low levered enterprise, good coverage position, good security arrangement and regular loan repayment history. However, the above factors are constrained to some extent by no disclosure in the financial statements, tight liquidity position considering long cash conversion cycle, inventory holding risk, low management information system MIS) and manual accounting system in the business.

The SME rating implies that the enterprise is adjudged to average level of credit worthiness in relation to other small enterprises.

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