

SURVEILLANCE CREDIT RATING REPORT
MK PROPERTIES
 Ref. no.: FR/2023/31416



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| Bank Loan Rating | Outlook | Date of Declaration | Date of Expiration |
|------------------|---------|---------------------|--------------------|
| blr ST-3 | Stable | 31 May 2023 | 29 May 2024 |

| Bank Name | Investment Mode | Limit Amount | Outstanding Amount | Outstanding Date |
|-------------------------------|-----------------|--------------|--------------------|------------------|
| Shahjalal Islami Bank Limited | BMCTR (Rev.) | 60.00 | 59.718 | 25.05.2023 |

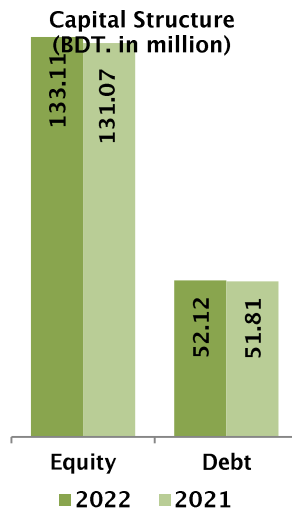
**blr-Bank Loan Rating*

Financial Based Un-audited financial statements up to 30th June 2021 and 2022.

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

Key Snapshot:

| Particulars | 2022 | 2021 |
|-----------------------|--------|--------|
| Revenue | 465.52 | 453.91 |
| EBIT | 86.27 | 81.60 |
| Net Profit | 77.92 | 74.20 |
| Total Assets | 185.23 | 182.87 |
| Total Equity | 133.11 | 131.07 |
| Debt | 52.12 | 51.81 |
| Net Profit Margin (%) | 16.7% | 16.3% |
| CCC (Days) | 125 | 124 |
| ICR (X) | 14.62 | 15.11 |



RATING RATIONALE

WCRCL has reaffirmed '**blr ST-3**' rating (pronounced as bank loan rating Short Term Three) to aggregate short term loan limit of Tk. 60.00 million to **MK Properties** (hereinafter referred to as '**MKP**' 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, good coverage position, good security arrangement and regular loan repayment history. However, the above factors are constrained to some extent by tight liquidity position, highly levered enterprise and insufficient disclosure in the financial statements.

The short term bank loan rating implies that the enterprise has an acceptable ability to repay short term debt obligations from internal sources. However, it is expected to rely on external sources of committed financing due to downturn in economic or industry circumstances

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

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