

1st SURVEILLANCE CREDIT RATING REPORT
ABDULLAH FALL BHANDER



Ref. no.: FR/2023/32325

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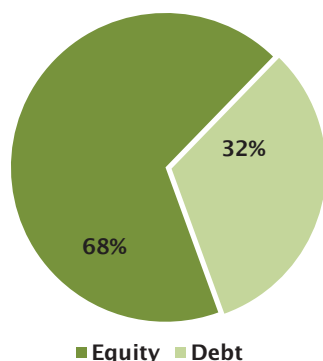
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Key Snapshot:

BDT. in million

| Particulars | 2022 |
|-----------------------|-------|
| Revenue | 12.50 |
| EBIT | 3.26 |
| Net Profit | 2.65 |
| Total Assets | 14.10 |
| Total Equity | 9.56 |
| Debt | 4.54 |
| Net Profit Margin (%) | 21.2% |
| CCC (Days) | 79 |
| ICR (X) | 5.43 |

Capital Structure
(BDT. in million)



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| SME Rating | WCRSE/WCRME | Outlook | Date of Declaration | Date of Expiration |
|------------|-------------|---------|---------------------|--------------------|
| | WCRSME3 | Stable | 04 July 2023 | 03 July 2024 |

WCRSME3 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 'WCRSME3' (pronounced as WASO Credit Rating Small and medium Enterprise **Three**) rating under the SME Rating to **Abdullah Fall Bhandar** (hereinafter referred as "AFB" 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 mortgage security coverage against loan
- Good profitability margin
- Low levered capital structure
- Good interest coverage position
- Satisfactory banking relationship

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

- Low disclosure of financial statements
- Tight liquidity position with long cash conversion cycle
- No insurance coverage
- Low management information system (MIS) and Manual accounting system

The SME rating implies that the enterprise is adjudged to above average credit quality to other small and medium enterprises.

This rating may be revised in case of any extraordinary changes in line with the sponsor's equity investment, debt obligations, management, business operations and/or changes in any macro and micro factors in the economy.