

SURVEILLANCE CREDIT RATING REPORT ALEYA INTERNATIONAL

Ref. no.: FR/2022/029064



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Entity Rating	Long Term	Short Term	Outlook	Date of Declaration	Date of Expiration
	BBB3 (Provisional)	ST-4 (Provisional)	Stable	27 December 2022	09 March 2023

***This rating is given as provisional rating based on updated business and banking information. The rating will be finalized upon getting the updated financial statement of FY2022.*

Tk. In Million

Key Snapshot:

<i>Tk. in million</i>		
Particulars	2021	2020
Revenue	724.02	745.04
COS	656.29	662.89
Total Asset	351.36	263.19
Total Equity	264.33	171.89
PAT	36.69	44.89
Net Profit Margin (%)	5.07	6.00
Quick Ratio (X)	6.72	2.39
CCC (days)	108	94
ICR (X)	7.95	5.09

Bank/NBFI	Modes	Disbursed/Limit Amount	Outstanding Amount as on December 2022	Bank Loan Rating
NRBC Bank Limited	Overdraft	20.00	20.03	blr ST-4 (Provisional)
	Time Loan		9.40	
	LTR	54.00	--	
	Loan General RS-I	4.71	4.72	
	Loan General RS-II	10.59	10.61	
	Loan General RS-III	46.06	46.12	
	LC	60.00	--	

**The Enterprise has credit facility with IPDC Finance Limited but we did not get updated outstanding and loan classification status.*

Financial Based on- Audited and unaudited financial statements up to 2021.

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

RATING RATIONALE

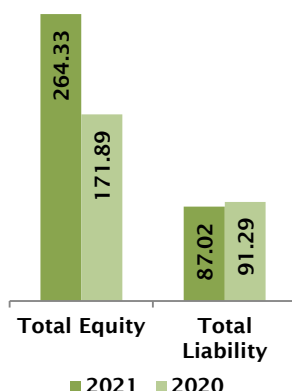
WCRCL has assigned **BBB3 Provisional** (pronounced Triple B Three) rating in the long term and **ST-4 Provisional** (pronounced Short Term-Four) in the short term to **Aleya International** (hereinafter referred to as 'AI' or 'The Enterprise') based on its previous financial Statement of 2021 and updated business and banking information up-to the date of the rating issuance. WCRCL also assigned **blr ST-4 Provisional** (pronounced Bank Loan Rating Short Term-Four) for the aggregated short term loan limit.

The above ratings have been assigned based on the fundamentals of the enterprise, which include good market reputation and strong business network, low levered concern, experienced and skilled management, direct involvement of the Proprietor in operation, high growth of revenue and healthy coverage position. However, the above factors are constrained to speculative nature of business, rented storage & transportation facility, unviability of updated Financial Statement of 2022, extensive competition. WCRCL is also concerned about the sustainability of the significant growth of revenue in the last couple of years and the rating would partially depend on the sustainability of cash flow in the upcoming years.

The long term rating implies that the AI rated in this category is subject to medium credit risk. And considered medium grade and as such may possess certain speculative characteristics. The rating implies that the entity has acceptable ability to repay short term debt obligations. The obligor currently has the capacity to meet its financial commitment on the obligation; however, it faces major ongoing uncertainties which could lead to the obligor's inadequate capacity to meet its financial commitment on the obligation.

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

Yearly Comparison
[Tk. in Million]



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