

8TH SURVEILLANCE CREDIT RATING REPORT ANCHOR EXIM U.S.A LIMITED



REF. NO.: FR/2023/030702

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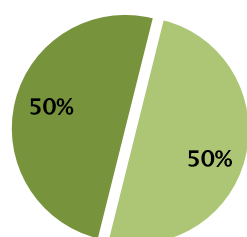
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Key Snapshot:

Tk. In million

Particulars	2022	2021
Sales Revenue	246.99	128.40
Profit Before Interest and Tax	34.74	8.60
Profit After Tax (PAT)	23.46	8.29
COGS/ Sales (%)	82.00	88.81
Net Profit Margin (%)	9.50	6.45
Return on Average Assets (ROAA) (%)	29.25	15.88
Return on Average Equity (ROAE) (%)	45.57	25.87
Debt to total asset (%)	32.87	40.61
Debt to Equity Ratio (X)	0.48	0.68

Shareholding Position



- Asma Parven
- Khandakar Anamul kabir

Analysts:

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	10 April 2023	09 April 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

Tk. in million

Bank Name	Mode of Investment	Limit Amount	Outstanding Amount as on 31.03.2023
AB Bank Ltd.	Overdraft	1.50	0.00
	Revolving Time loan	1.50	1.50
	Rev. L/C	10.00	5.27
	Rev. TR	7.50	7.46
	BG	0.95	0.95
	SDB Time loan	5.00	5.00
United Commercial Bank Ltd.	USIL	7.50	8.18
IDLC Finance Ltd.	WCF	1.80	1.80

Financial Based on- Unaudited financial statements up to 30 June 2022, 2021 and 2020.

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

RATING RATIONALE

WCRCL has upgraded **WCRSE 3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Anchor Exim U.S.A Limited** (hereinafter referred to as 'AEUSAL' or 'The Company') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

The above ratings have been assigned based on the fundamentals of the company which include experienced and proactive management, good infrastructure facility, good debt coverage position, positive business trends, and insurance coverage for machinery and stocks. However, the above factors are constrained to some extent by insufficient and poor disclosure in the financial statement, lower profit margin, lack of power backup system, tight liquidity position, and lack of capacity utilization.

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

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