

# 4<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT CYBER COMMUNICATION

Ref. no.: FR/2023/031440



## Report Contents:

Particulars	Page
Rating Rationale	1
Owners Profile	2
Business Management	2
Market Review	2
Business Analysis and Network	2
Financial Position Analysis	3
Banking Relationship	4
Risk Factor Analysis	4
Rating Observation	5

SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	22 July 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	Outstanding Date
Shah Jalal Islami Bank Limited	Bai-Muazzal TR	6.00	4.03	11.06.2023
	Bai-Muajjal Term	1.00	0.92	

## Key Snapshot:

Tk. In million

Particulars	2022	2021
Revenue	257.00	244.00
EBIT	20.55	18.78
Net Profit	19.43	16.21
Total Assets	51.60	59.00
Total Equity	44.42	35.59
Total Liabilities	0.71	23.40
Net Profit Margin (%)	7.56	6.64
Current Ratio (X)	4.96	1.75
Debt to Equity (X)	0.16	0.66

**Financial Based on–** Unaudited financial statements on 31 December 2022, 2021, and 2020.

**Methodology:** SME Rating Methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## RATING RATIONALE

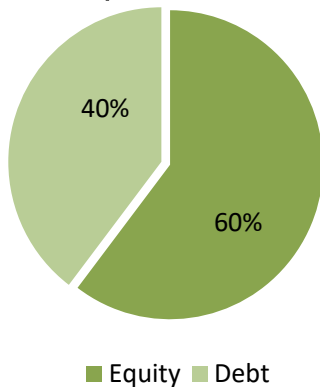
WCRCL has reaffirmed **WCRSE 3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Cyber Communication** (hereinafter referred to as ‘CC’ or “The Enterprise”) based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above ratings have been assigned based on the fundamentals of the enterprise which positioning of selling point at prime location, good market reputation and strong business network, showroom at prime location, and low levered position in the capital structure. However, the above factors are constrained to some extent by price volatility of trading products, manual accounting system, long cash conversion cycle, and lower profit margin.

The SME rating implies that the enterprise is adjudged to above average level of credit worthiness in relation to other SE’s / ME’s.

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

## Capital Structure



## Analysts:

**Monira Islam**  
monira@wasocreditrating.com

**Md. Al Amin Jewel**  
jewel@wasocreditrating.com