

SURVEILLANCE CREDIT RATING REPORT DEOPARA POULTRY & FEEDS



Ref. no.: FR/2023/30852

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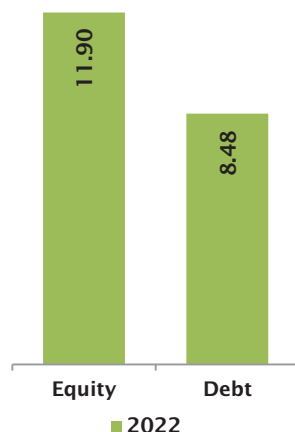
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Key Snapshot:

BDT. in million

Particulars	2022
Revenue	20.00
EBIT	3.82
Net Profit	2.99
Total Assets	20.37
Total Equity	11.90
Debt	8.48
Net Profit Margin (%)	14.9%
CCC (Days)	370
ICR (X)	4.72

Capital Structure
(BDT. in million)



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	07 May 2023	06 May 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

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

RATING RATIONALE

WCRCL has reaffirmed ‘**WCRSE 3**’ (pronounced as WASO Credit Rating Small Enterprise **Three**) rating under the SME Rating to **Deopara Poultry & Feeds** (hereinafter referred as “**DPF**” 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 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
- Low management information system (MIS) and Manual accounting system

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

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