

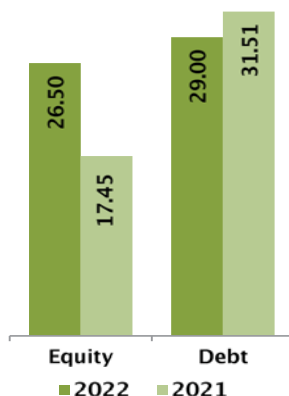
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## Key Snapshot: BDT. in million

Particulars	2022	2021
Revenue	66.95	70.00
EBIT	7.50	15.45
Net Profit	6.00	10.45
Total Assets	55.50	48.96
Total Equity	26.50	17.45
Debt	29.00	31.51
Net Profit Margin (%)	9.0	14.9
ICR (X)	5.00	3.09

Capital Structure  
(BDT. in million)



## Analysts:

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	06 December 2022	05 December 2023

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](http://www.wasocreditrating.com)

## RATING RATIONALE

WCRCL has assigned '**WCRSE 3**' (pronounced as WASO Credit Rating Small Enterprise **Three**) rating under the SME Rating to **Future-Knit Composite Ltd.** (Here in after referred as "**FKCL**" or "**The Company**") 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 Company which includes:

- Experienced and skilled management
- Comfortable security coverage against loan
- 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 statement
- Highly levered capital structure
- No insurance coverage
- Low management information system (MIS) and Manual accounting system

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

WCRCL also viewed The Company with "**Stable**" outlook and believes that FKCL will be able to maintain its good fundamentals in the foreseeable future.