

# 3<sup>rd</sup> SURVEILLANCE CREDIT RATING REPORT KABIRPUR TIMBER & SAW MILL

Ref. no.: FR/2023/030288



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	28 March 2023	27 March 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

BDT. in million

Bank Name	Mode of Investment	Limit Amount	Outstanding Amount as on 27.03.2023
Uttara Bank Limited	CC (H)	3.50	1.22

## Key Snapshot:

BDT. in million

Particulars	2021	2022
Revenue	11.72	13.47
EBIT	1.55	1.96
Net Profit	1.20	1.57
Total Assets	14.87	16.25
Total Equity	9.35	10.23
Debt	5.52	6.02
Net Profit Margin (%)	10.3	11.6
CCC (Days)	395	383
ICR (X)	4.41	5.04

**Financial Based on-** Management prepared financial statement as on 31<sup>st</sup> December 2022.

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

## RATING RATIONALE

WCRCL has upgrade **WCRSE 3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Kabirpur Timber & Saw Mill** (hereinafter referred to as 'KT&SM' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

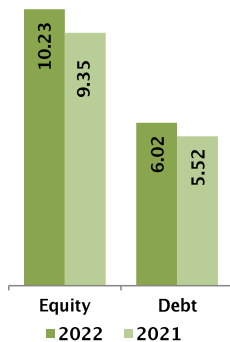
The above ratings have been assigned based on the fundamentals of the enterprise which good business network, low leverage position in the capital structure, good interest coverage position, and comfortable security arrangement.

However, the above factors are constrained to some extent by no disclosure in the financial statements, market saturation or high competition, stressed liquidity position due to long cash conversion cycle and proprietorship concern has no legal entity.

The SME rating implies that Kabirpur Timber & Saw Mill is adjudged to above average level of credit worthiness in relation to other small enterprises.

WCRCL also viewed Kabirpur Timber & Saw Mill with "Stable" outlook and believes that the enterprise will be able to maintain its good fundamentals in the foreseeable future.

Capital Structure  
(BDT. in million)



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