

## 2<sup>nd</sup> SURVEILLANCE CREDIT RATING REPORT MIR MEDICINE CENTER

Ref. no.: FR/2023/031072



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	07 May 2023	29 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.

Tk. in million

Bank Name	Mode of Investment	Limit Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC(Hypo)	1.50	1.49	30.04.2023

### Key Snapshot:

Tk. in million

Particulars	2021	2022
Revenue	23.00	26.45
EBIT	6.05	7.00
Net Profit	5.89	6.83
Total Assets	15.17	15.17
Total Equity	13.40	13.40
Total Liabilities	1.76	1.76
Net Profit Margin (%)	25.61	25.81
Current Ratio (X)	8.46	8.46
Debt to Equity (X)	0.13	0.13

**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

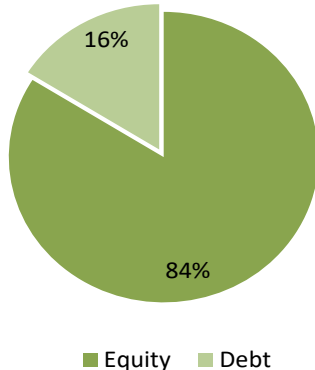
WCRCL has reaffirmed **WCRSE 3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Mir Medicine Center** (hereinafter referred to as 'MMC' or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above ratings have been assigned based on the fundamentals of the enterprise which good business network, ready succession plan with experienced proprietor, financially low levered enterprise, and prime location in business operation. However, the above factors are constrained to some extent by followed disclosures with financial statements is not sufficient, market competition is very high, lack of insurance coverage, and moderate liquidity position with long cash conversion cycle.

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 MMC will be able to maintain its good fundamentals in the foreseeable future.

Capital Structure



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