

4th SURVEILLANCE CREDIT RATING REPORT
RESHMA PHARMACY 2

Ref. no.: FR/2023/032003



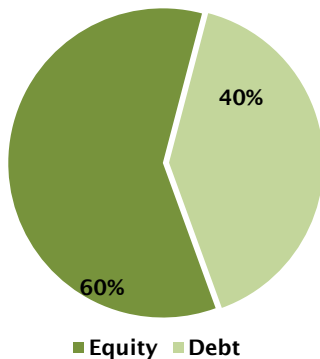
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Key Snapshot:

Particulars	Tk. In million
Revenue	27.00
EBIT	1.95
Net Profit	1.45
Total Assets	11.56
Total Equity	9.31
Debt	6.30
Net Profit Margin (%)	5.4%
CCC (Days)	85.63
ICR (X)	3.91

**Capital Structure
(BDT. in million)**



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	11 June 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	Facility	Limit Amount	Outstanding Amount As on 11.06.2023
Uttara Bank Limited	CC (Hypo)	10.00	7.56

Financial Based on: Unaudited financial statements up to 2022

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

RATING RATIONALE

WCRCL has reaffirmed **WCRSE 3** (Pronounced WASO Credit Rating Small Enterprise Three) rating to **Reshma Pharmacy 2** (hereinafter referred to as 'RP2' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the enterprise.

The above rating has been assigned based on long experience of the Promoter helps to form stronger relationship with suppliers, customers and lenders, satisfactory coverage and leverage position of the concern. However, the above factors are constrained to some extent by poor disclosure in financial statements, risk associated with procurement of products, high competitive intensity of the traded products, liquidity of the firm was in stressed position due to payment nature of the customers.

The SME rating implies that the enterprise is adjudged above average level of credit worthiness in relation to other SEs/MEs.

WCRCL also viewed the enterprise with **Stable** outlook and believes that **RP2** will be able to maintain its good fundamentals in the foreseeable future.