

# 1<sup>st</sup> SURVEILLANCE CREDIT RATING REPORT RONY ENTERPRISE



Ref. no.: FR/2023/31619

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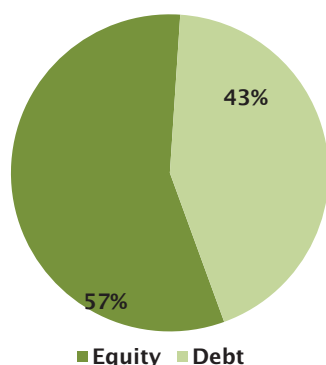
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## Key Snapshot:

BDT. in million

Particulars	2022
Revenue	96.00
EBIT	7.43
Net Profit	6.95
Total Assets	18.20
Total Equity	10.30
Debt	7.90
Net Profit Margin (%)	7.2
CCC (Days)	59
ICR (X)	23.51

Capital Structure  
(BDT. in million)



## Analysts:

Md. Rifat Ahmed  
rifat@wasocreditrating.com

Md. Rafiul Bary  
rafi@wasocreditrating.com

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

**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 Rony Enterprise (hereinafter referred as "RE" 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
- Satisfactory banking relationship
- Good mortgage security coverage against loan
- Good business network
- Good interest coverage position
- Good liquidity position with short cash conversion cycle
- Low levered capital structure

However, the above rating has been moderated to some extent due to some factors like:

- Low disclosure of financial statements
- No insurance coverage
- 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 RE will be able to maintain its good fundamentals in the foreseeable future.