

4th SURVEILLANCE CREDIT RATING REPORT ABG INTERLINKS LIMITED

Ref. no.: FR/2023/31281



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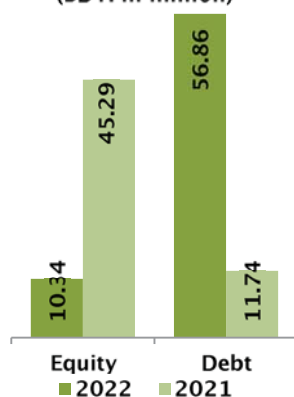
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Key Snapshot:

Tk. in million

Particulars	FY22	Fy21
Revenue	122.90	59.21
EBIT	5.92	5.80
Net Profit	4.24	4.55
Total Assets	67.19	57.04
Total Equity	10.34	45.29
Debt	56.86	11.74
Net Profit Margin (%)	3.5%	7.7%
CCC (Days)	40.93	263.33
ICR (X)	8.00	13.10

Capital Structure
(BDT. in million)



Analysts:

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	31 May 2023	30 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	Facilities	Limit Amount	Outstanding Amount as on 21 May 2023
Islami Bank Bangladesh Ltd.	CFIL- LC/Bills/MPI/TR/BG	25.00	7.58

Financial Based on- Audited financial statements up to 30th June 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 under the SME Rating to **ABG Interlinks Limited** (hereinafter referred to as 'ABGIL' or 'The Company') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

The above ratings have been assigned based on the fundamentals of the company which include experienced directors and key management, have sister concern support, good liquidity position with short cash conversion cycle, comfortable interest coverage position, good security arrangement, owned business premises, renowned corporate based customers. However, the above factors are constrained to some extent by average disclosure in the financial statements, highly levered concern, small scales of operation, tight liquidity position, manual accounting process etc.

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 company with **Stable** outlook and believes that **ABGIL** will be able to maintain its good fundamentals in the foreseeable future.