2nd SURVEILLANCE CREDIT RATING REPORT ABUL KALAM BEPARY

Ref. no.: FR/2023/31824



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		Total			5.00	5 91	00/00/2023			

Key Snapshot:

Tk. in million

Particulars	2022	2022
Revenue	48.30	21.69
EBIT	13.42	4.33
Net Profit	13.33	3.79
Total Assets	13.09	24.62
Total Equity	8.84	15.05
Debt	4.25	9.57
Net Profit Margin (%)	27.6	17.5
CCC (Days)	75	166
ICR (X)	152.4	8.40

Financial Based on: Unaudited financial statements up to 31st December 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 Abul Kalam Bepary (hereinafter referred to as 'AKB' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the enterprise.

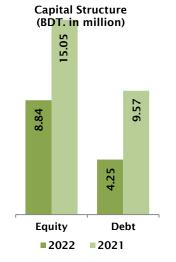
The above rating has been assigned based on the fundamentals of the enterprise which includes:

- Experienced and skilled management
- Good business network
- Good mortgage security coverage against loan
- Good interest coverage position
- Low levered capital structure

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

- Tight liquidity position with long cash conversion cycle
- Low disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

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



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