

# 8<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT ALAM & BROTHERS

Ref. no.: FR/2023/33262



## Report Contents:

Particulars	Page
Rating Rationale	1
Owners Profile	2
Business Management	2
Market Review	2
Business Analysis	3
Financial Position Analysis	4
Banking Relationship	4
Risk Factor Analysis	5
Rating Observation	5

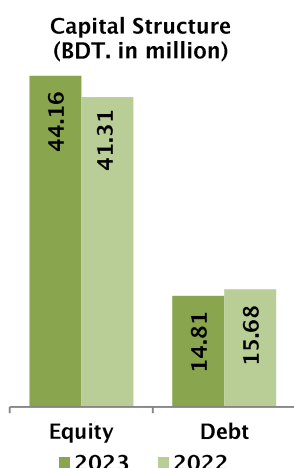
SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	30 August 2023	29 August 2024

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Tk. in million Outstanding Date
Agrani Bank Limited	CC (Hypo)	8.00	0.07	23.08.2023

**Methodology:** SME Rating Methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## Key Snapshot:

Particulars	Tk. in million	
	FY23	FY22
Revenue	65.41	59.46
EBIT	11.45	10.63
Net Profit	7.40	6.72
Total Assets	58.97	56.99
Total Equity	44.16	41.31
Debt	14.81	15.68
Net Profit Margin (%)	11.3	11.3
CCC (Days)	293	303
ICR (X)	10.16	10.40



## RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small And Medium Enterprise Three) rating under the SME Rating to **Alam & Brothers** (hereinafter referred to as 'AB' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

The above ratings have been assigned based on the fundamentals of the enterprise which include good business network, long business experiences of the proprietor, low leverage position in the capital structure and good interest coverage position, comfortable security arrangement, maintained insurance coverage, and owned business premises.

However, the above factors are constrained to some extent by average disclosure in the financial statement, market saturation or high competition, tight liquidity position, price volatility of trading products and Proprietorship concern has low legal obligation as an entity.

The SME rating implies that the enterprise has **above average credit quality**.

WCRCL also viewed the enterprise with "Stable" outlook and believes that AB will be able to maintain its good fundamentals in the foreseeable future. This rating may be revised in case of any extraordinary changes in line with the sponsor's equity investment, debt obligations, management, business operations and/or changes in any macro and micro factors in the economy.

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