

# 1<sup>st</sup> SURVEILLANCE CREDIT RATING REPORT ANWER KHAN MODERN UNIVERSITY

Ref. no.: FR/2023/032733



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Entity Rating	Long Term	Short Term	Outlook	Date of Declaration	Date of Expiration
	BBB+	ST 4	Stable	08 August 2023	28 June 2024

Banks Name	Mode of Investment	Sanctioned/ Limit Amount	Outstanding Amount	Bank Loan Rating
Shahjalal Islami Bank Ltd. (30.06.2023)	HPSM	125.00	142.39	blr BBB+
ONE Bank Ltd. (30.06.2023)	Term Loan	150.00	182.21	blr BBB+

Tk. in Million

## Key Snapshot:

Tk. in million

Particulars	2022	2021
Revenue	178.75	156.15
EBIT	126.13	105.18
Net Profit	84.58	67.19
Total Assets	390.72	357.22
Total Equity	159.58	142.19
Debt	231.14	215.03
Net Profit Margin (%)	47.3%	43.0%
ICR (X)	6.18	4.96

Financial Based on-Audited statements up to 30 June 2022.

Methodology: Corporate rating methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## RATING RATIONALE

WCRCL has reaffirmed 'BBB+' (pronounced as Triple B Plus) rating for the Long Term and 'ST 4' (pronounced as Short Term Four) rating for Short Term to **Anwer Khan Modern University** (hereinafter referred to as 'AKMU' or 'The Company') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance. WCRCL has assigned 'blr BBB+' (pronounced as Bank Loan Rating Triple B plus) rating to the long term loan.

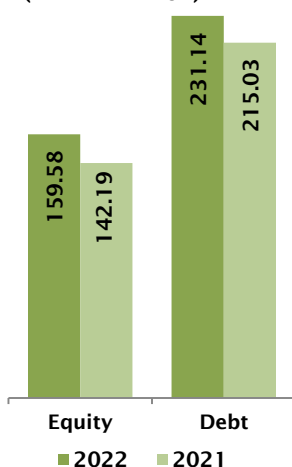
The above ratings have been reaffirmed based on the fundamentals of the company which include financial and operational flexibility arising from Modern Group, experienced board of trustee and strong brand image "**Anwer Khan Modern**", and experienced management and academic council, American method of teaching, satisfactory banking relationship.

However, the above factors are constrained by average disclosure in the financial statement, debt oriented capital structure, moderate liquidity position, marginal interest coverage position, regulatory risk, no permanent campus yet, no transfer facility with foreign countries, no membership certificate from any association.

The long term rating implies that the entity has Moderate Credit Quality. The short term rating implies that, the company has Below average ability to meet short term financial commitments.

WCRCL also viewed the company with Stable outlook and believes that MCCL 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 of the economy.

Capital Structure  
(BDT. in million)



## Analysts:

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