

# INITIAL CREDIT RATING REPORT CHEFMATE LOUNGE CHATTOGRAM



Ref. no.: FR/2023/033459

## Report Contents:

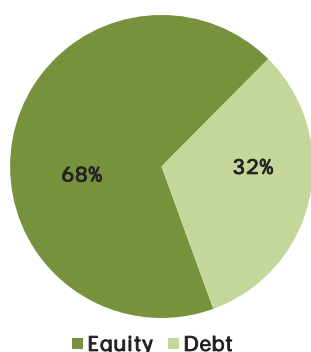
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## Key Snapshot:

BDT. In Million

Particulars (Projected)	FY24
Revenue	27.85
EBIT	1.28
Net Profit	1.28
Total Assets	24.94
Total Equity	17.00
Debt	8.00
Net Profit Margin (%)	4.6
FFO	1.68

Capital Structure  
(BDT. in million)



## Analysts:

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Project Rating	Rating Notch	Date of Declaration	Date of Expiration
	WCRSME4 (Indicative)	05 September 2023	04 September 2024

\* This assigned rating given up to debt amount of BDT. 8.00 million.

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

## RATING RATIONALE

WCRCL has assigned 'WCRSME4 (Indicative)' (pronounced as WASO Credit Rating Small and Medium Enterprise Four Indicative) to **Chefmate Lounge Chattogram** (hereinafter referred as "CLC" or "The Project" or "The Enterprise") based on both relevant qualitative and quantitative information up to date of rating declaration. The SME rating implies that the enterprise is adjudged average level of credit worthiness in relation to other SEs/MES.

Chefmate Lounge Chattogram, established brand image, sponsors have depth knowledge about their business, high levered in the capital structure and the project locate at prime region. However, the ratings are constrained by relatively, risk associated with fund arrangement, risk associated with project implementation and intensively competitive market.

Considering all the favorable measures and susceptibility of negative outcome this project has been assigned investment grade for next period. Total project cost is estimated at Total project cost is estimated at BDT. 25.00 million of which BDT. 8.00 million will be financed by bank borrowing and rest of the amount BDT. 17.00 Million will be financed from equity. The rating is assigned for debt amount of BDT. 8.00 million.

This rating may be revised subject to successful implementation and debt proportion in line with the sponsor's equity investment or changes in any macro factors along with micro factors in the economy. However, there are risks associated with efficient utilization of bank finance for the project, and project implementation within due time frame.

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.