

3rd SURVEILLANCE CREDIT RATING REPORT EKRAMUL STORE

Ref. no.: FR/2023/33136



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	25 July 2023	24 July 2024

Tk. in Million				
Bank Name	Investment Mode	Limit Amount	Outstanding Amount	Outstanding Date
Bangladesh Commerce Bank Limited	CC (H) Stimulus	16.00 7.50	11.02 7.58	16.07.2023

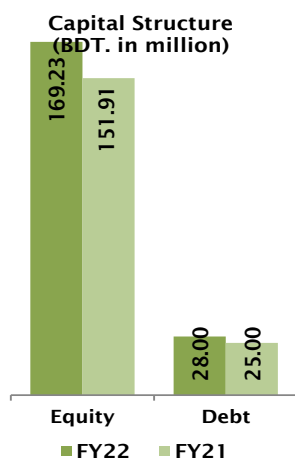
Financial Based on- Un-audited financial statements up to 30th June 2022.

Methodology: SME rating methodology published on the WCRCL website at www.wasocreditrating.com

Key Snapshot:

BDT. in million

Particulars	FY22	FY21
Revenue	350.00	300.00
EBIT	15.33	14.80
Net Profit	14.96	14.46
Total Assets	197.23	176.91
Total Equity	169.23	151.91
Total debt	28.00	25.00
Net Profit Margin (%)	4.3	4.8
CCC (Days)	79	81
ICR (X)	41.76	42.90



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RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small And Medium Enterprise Three) rating to Ekramul Store (hereinafter referred to as 'ES' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

The above rating has been assigned based on long experience track of the proprietor, good business network, low levered enterprise, good interest coverage position, good security arrangement and regular loan repayment history. However, the above factors are constrained to some extent by low disclosure of financial statements, overall poor profitability ratios & tight liquidity position and.

The SME rating implies that the enterprise is adjudged above average credit quality.

WCRCL also viewed the enterprise with "Stable" outlook and believes that ES 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.