

1st SURVEILLANCE CREDIT RATING REPORT HEALTH AND HOPE PHARMA

Ref. no.: FR/2023/033029



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 and Security	5
Risk Factor Analysis	5
Rating Observation	6

SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	08 August 2023	07 August 2024

Financial Based on– Management prepared financial statements up to 31 December 2022.

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

RATING RATIONALE

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

The above ratings have been assigned based on the fundamentals of the enterprise which include long business experiences of the proprietor, moderate leverage position in the capital structure, healthy interest coverage position, and comfortable security arrangement. However, the above factors are constrained to some extent by manual accounting system, rented business premises, and lack of disclosure in the financial statements, and no insurance coverage for the inventory in stock

The SME rating implies that Health And Hope Pharma is adjudged to above average credit quality.

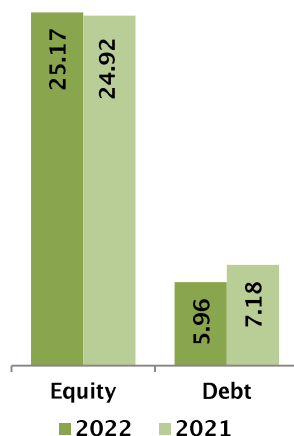
WCRCL also viewed Health And Hope Pharma with "Stable" outlook and believes that the enterprise will be able to maintain its good fundamentals in the foreseeable future. This rating may be revised in case of any extraordinary changes in line with the sponsor's equity investment, debt obligations, management,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

Key Snapshot:

BDT. in million

Particulars	2022	2021
Revenue	59.85	54.05
EBIT	8.95	7.73
Net Profit	8.24	7.11
Total Assets	31.12	32.10
Total Equity	25.17	24.92
Debt	5.96	7.18
Net Profit Margin (%)	13.8%	13.2%
CCC (Days)	172	187
ICR (X)	14.86	12.91

Capital Structure
(BDT. in million)



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