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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	08 August 2023	09 August 2024

Tk. in million			
Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount dated on 06.08.2023
National Bank Limited	CC (Hypo)	12.00	0.90

#### Key Snapshot:

Tk. in million

Particulars	2022	2021
Revenue	76.58	65.32
EBIT	2.25	2.63
Net Profit	2.20	2.59
Total Assets	27.43	27.36
Total Equity	22.96	26.19
Debt	4.37	1.17
Net Profit Margin (%)	2.9	4.0
CCC (Days)	125	147
ICR (X)	54.78	82.22

**Financial Based on-** Management prepared financial statements up to 31<sup>st</sup> December 2022.

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

#### RATING RATIONALE

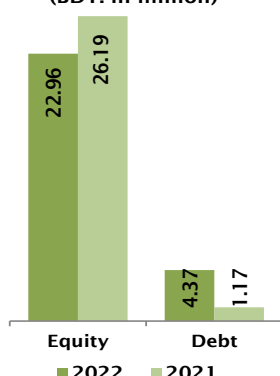
WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small And Medium Enterprise Three) rating under the SME Rating to Khondaker Chaul Kall (hereinafter referred to as 'KCK' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date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

The above ratings have been assigned based on the fundamentals of the enterprise which include long business experiences of the proprietor, good business network, owned business premises, low leverage position in the capital structure, good interest coverage position and comfortable security arrangement. However, the above factors are constrained to some extent by lack of disclosure in the financial statement, price volatility of trading products, manual accounting system, no insurance coverage and no transportation facility.

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

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

Capital Structure (BDT. in million)



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