

# 3<sup>rd</sup> SURVEILLANCE CREDIT RATING REPORT LATIF MEDICINE CORNER

Ref. no.: FR/2023/32786



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

Tk. In million

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount Dated on 09.07.2023
Uttara Bank Limited	CC(H)	1.50	1.26

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

## Key Snapshot:

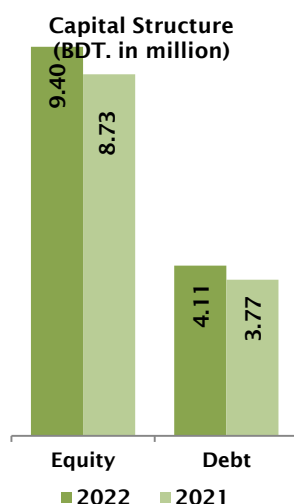
Tk. in million

Particulars	2022	2021
Revenue	18.64	16.21
EBIT	2.24	1.79
Net Profit	2.18	1.73
Total Assets	13.50	12.50
Total Equity	9.40	8.73
Debt	4.11	3.77
Net Profit Margin (%)	11.7	10.7
CCC (Days)	137	150
ICR (X)	67.74	59.60

**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 **Latif Medicine Corner** (hereinafter referred to as 'LMC' 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 of long business experiences of the proprietor, good business network, low leverage position in the capital structure, good interest coverage position & Good mortgage security coverage against loan.

However the above factors are constrained to some extent by lack of disclosure in the financial statement, tight liquidity position & manual accounting process.

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

## Analysts:

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