

# 3<sup>rd</sup> SURVEILLANCE CREDIT RATING REPORT MAYA MACHINERY STORE



Ref. no.: FR/2023/32038

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	11 June 2024

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

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
AB Bank Limited	OD	4.50	4.36	11.06.2023

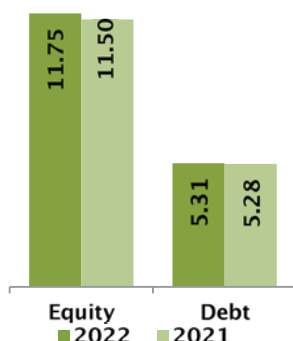
BDT. in million

## Key Snapshot:

BDT. in million

Particulars	2022	2021
Revenue	43.50	41.83
EBIT	5.67	5.56
Net Profit	5.36	5.29
Total Assets	17.06	16.78
Total Equity	11.75	11.50
Debt	5.31	5.28
Net Profit Margin (%)	12.3	12.7
CCC (Days)	120	121
ICR (X)	21.33	23.85

**Capital Structure**  
(BDT. in million)



## Analysts:

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WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Maya Machinery Store (hereinafter referred as "MMS" 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 the fundamentals of the enterprise which includes:

- Experienced and skilled management
- Owned business premises and storage facility
- Satisfactory banking relationship
- Good business network
- Insurance coverage for the inventory in stock
- Good interest coverage position
- Low levered capital structure

However, the above rating has been moderated to some extent due to some factors like:

- Tight liquidity position with long cash conversion cycle
- Low disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

The SME rating implies that the enterprise is adjudged to above average level of credit worthiness in relation to other small enterprises.

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