

5th SURVEILLANCE CREDIT RATING REPORT
AHMED WOOD CRAFTS (PVT) LIMITED

Ref. no.: FR/2023/33137



Report Contents:		SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
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Tk. in million				
Bank	Facilities	Disbursed/Limit Amount	Outstanding As on 04.05.2023	
Al-Arafah Islami Bank Limited	HPSM	313.40	155.08	
	Murabaha	410.00	447.55	
	Murabaha TR	600.00	627.59	
	Bai-Muazzal	330.00	387.59	

Key Snapshots:

Tk. in Million

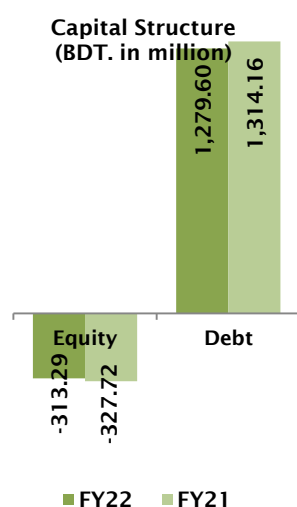
Particulars	FY22	FY21
Revenue	1,362.	1,035
EBIT	116.46	27.57
Net Profit	14.43	-101.7
Total Assets	966.31	995.1
Total Equity	-313.29	-327.7
Debt	1,279.6	1,314
Net Profit Margin (%)	1.1	-9.8
CCC (Days)	87	116
ICR (X)	1.25	0.22

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

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

RATING RATIONALE

WCRCL has reaffirmed **WCRSME3** (Pronounced WASO Credit Rating Small And Medium Enterprise Three) rating to **Ahmed Wood Crafts (Pvt.) Limited** (hereinafter referred to as 'AWCPL' or 'The Company') based on its financial and other relevant qualitative and quantitative information up-to the date of the company.



The above rating has been assigned based on experienced sponsors and key management team, increased revenue, long period of business track record in history, maintained sound relation with supplier, buyer and lender and maintained insurance coverage.

However, the above factors are constrained to some extent by average disclosure of financial statements, tight liquidity position, moderate interest coverage position, highly levered concern and leased factory land.

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

WCRCL also viewed the company with **Stable** outlook and believes that **AWCPL** 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.

Analysts:

Shudhan Mallick
shudhan@wasocreditrating.com

Maharan Nasrin
maharan@wasocreditrating.com