

2nd SURVEILLANCE CREDIT RATING REPORT ALPHASOFT TECHNOLOGY LIMITED

Ref. no.: FR/2023/033560



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Entity Rating	Long Term	Short Term	Outlook	Date of Declaration	Date of Expiration
	BBB	ST3	Stable	19 September 2023	18 September 2023

TK in Million

Name of the Bank	Mode of Investment	Sanctioned Limit	Outstanding Amount as on 07.08.2023	Bank Loan Rating
NRB	Overdraft	2.50	2.49	
Commercial Bank Limited	BG (BB/PG)	37.24	37.24	
	LAWO	5.00	5.21	
United Commercial Bank PLC	WOF	15.00	15.55	

blr ST3

Key Snapshot:

Tk. in million

Particulars	FY23	FY22
Revenue	476.73	244.75
EBIT	31.34	38.41
Net Profit	21.12	38.03
Total Assets	206.98	151.15
Total Equity	24.33	122.29
Debt	182.65	28.86
Net Profit Margin (%)	4.4%	15.5%
CCC (Days)	11	139

Financial Based on- Audited financial statements up to FY23.

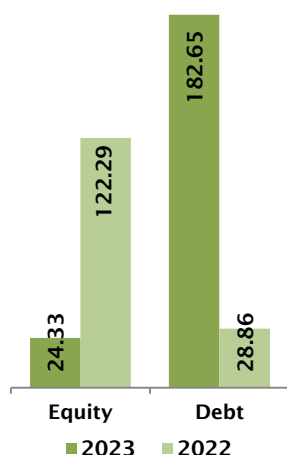
Methodology: Corporate rating methodology published on the WCRCL website at www.wasocreditrating.com

RATING RATIONALE

WCRCL has reaffirmed 'BBB' (pronounced as Triple B) rating to the entity for long term and 'ST 3' (pronounced as Short Term Three) for short term to Alphasoft Technology Limited (hereinafter referred as "ATL" or "The Company") 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 entity which includes strong business network, experienced Management, good Interest coverage ratio. However, the above factors are constrained to lack of disclosure in the financial statements, stressed liquidity position, Highly levered capital structure.

The long term rating implies that the entity has Average credit quality. The short term rating implies that, the company has Average ability to meet short term financial commitments.

Capital Structure
(BDT. in million)



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WCRCL also viewed the company with Stable outlook and believes that NCL 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 of the economy.