4th SURVEILLANCE CREDIT RATING REPORT BILLAL MOSHARI STORE

Ref. No.: CRAR- 6152/2023



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ng .	Rating Notch	Outlook	Date of Declaration Date of Expira	
SMI Ratir	WCRSME3	Stable	10 October 2023	09 October 2024

				Tk. in million
Name of the Bank	Mode of Investment	Sanctione d Amount	Outstandin g Amount	Outstandin g Date
Uttara Bank PLC	CC (H)	2.50	2.62	30.09.2023

Key Snapshot:

Tk. in million

Particulars	2022	2021
Revenue	56.30	48.96
EBIT	9.81	8.53
Net Profit	8.33	7.25
Total Assets	36.21	31.49
Total Equity	27.90	24.26
Debt	8.31	7.23
Net Profit Margin (%)	14.8	14.8
CCC (Days)	199	213
ICR (X)	6.83	6.83

Financial Based on- Management prepared financial statements up to 31st December 2022.

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

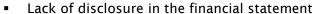
RATING RATIONALE

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

The above rating has been assigned based on the fundamentals of the enterprise which includes:

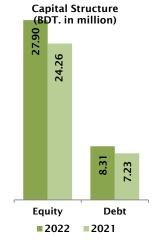
- Long business experiences of the proprietor
- Positioning of selling point at prime area
- Low leverage position in the capital structure
- Good interest coverage ratio
- Comfortable security arrangement

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



- Tight liquidity position
- Expired trade license
- Manual accounting system

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



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