

4<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT  
BILLAL MOSHARI STORE  
Ref. No.: CRAR- 6152/2023



**Report Contents:**

Particulars	Page
Rating Rationale	1
Business Profile	2
Business Management	2
Business Analysis	2
Financial Position Analysis	3
Banking Relationship	4
Risk Factor Analysis	4
Rating Observation	5

SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	10 October 2023	09 October 2024

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Tk. in million Outstanding 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 31<sup>st</sup> December 2022.

**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 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:

- Lack of disclosure in the financial statement
- Tight liquidity position
- Expired trade license
- Manual accounting system

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

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.

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