

3rd SURVEILLANCE CREDIT RATING REPORT CHITTAGONG AUTOMOBILE

Ref. no.: CRAR-7129/2023



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	17 October 2023	16 October 2024

Tk. in Million

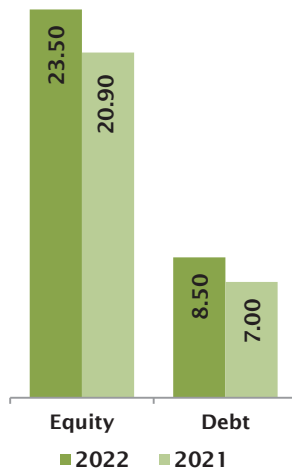
Bank Name	Investment Mode	Limit Amount	Outstanding amount	Outstanding date
United Commercial Bank PLC	CC (Hypo.)	6.00	3.00	26.09.2023

Key Snapshot:

Tk. in Million

Particulars	2022	2021
Revenue	97.98	93.32
EBIT	8.76	8.97
Net Profit	8.53	8.75
Total Assets	32.00	27.90
Total Equity	23.50	20.90
Debt	8.50	7.00
Net Profit Margin (%)	8.7%	9.4%
CCC (Days)	99	82
ICR (X)	38.10	40.76

Capital Structure
(BDT. in million)



Financial Based on- Un-audited financial statements up to 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 Enterprise Three) rating to Chittagong Automobile (hereinafter referred to as 'CA' 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 long experience track of the proprietor, overall good profitability ratios, low levered enterprise, good coverage position, good security arrangement and regular loan repayment history. However, the above factors are constrained to some extent by tight liquidity position and no disclosure in the financial statements.

The SME rating implies that the Enterprise has Above Average Credit Quality.

WCRCL also viewed the Enterprise with "Stable" outlook and believes that CA 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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