

2nd SURVEILLANCE CREDIT RATING REPORT GIGA TECH LIMITED

Ref. no.: FR/2023/033538



Report Contents:

Particulars	Page
Rating Rationale	1
Corporate Profile	2
Shareholding Position Analysis	2
Business Management	2
Industry Analysis	2
Business Analysis	3
Financial Position Analysis	3
Risk Factor Analysis	4
Rating Observation	5

SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	12 September 2023	11 September 2024

Tk. in Million			
Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 11.09.2023
Mutual Trust Bank Limited	Lease Finance	11.00	7.12

Financial Based on- Unaudited financial statements of FY23.

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

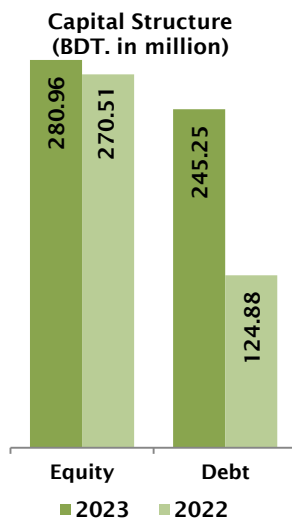
Key Snapshot:

Particulars	FY23
Revenue	262.96
EBIT	17.52
Net Profit	10.45
Total Assets	526.22
Total Equity	280.96
Debt	245.25
Net Profit Margin (%)	4.0%
CCC (Days)	62

RATING RATIONALE

WCRCL has reaffirmed WCRSME3 (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating under the SME Rating to Giga Tech Limited (hereinafter referred as “GTL” or “The enterprise”) based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration. The above ratings have been assigned based on the fundamentals of the enterprise which include strong business network, experienced management, low levered capital structure. However, the above factors are constrained to some extent by lack of disclosure in the financial statements, stressed liquidity position.

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



WCRCL also viewed the Enterprise with “Stable” outlook and believes that GTL 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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