

4th SURVEILLANCE CREDIT RATING REPORT HI BIZ LIMITED

Ref. no.: FR/2023/033624



Report Contents:

Particulars	Page
Rating Rationale	01
Ownership Profile	02
Business Management	02
Market Analysis	02
Business Analysis	04
Financial Position Analysis	05
Banking Relationship and Security	06
Risk Factor Analysis	06
Rating Observation	06

SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	19 September 2023	29 September 2024

Tk. in million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 15.09.2023
EXIM Bank Limited	Bai Muajjal	7.00	6.79

Financial Based on- Unaudited financial statements on 31 December 2022.

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

Key Snapshot:

Tk. in million

Particulars	2022	2021
Revenue	24.55	23.05
EBIT	10.56	5.51
Net Profit	4.48	3.81
Total Assets	58.03	44.55
Total Equity	10.16	26.03
Debt	47.87	18.52
Net Profit Margin (%)	18.2%	16.5%
CCC (Days)	237	421
ICR (X)	1.74	3.23

RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small and medium Enterprise Three) rating under the SME Rating **Hi Biz Limited** (hereinafter referred to as 'HBL' or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

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

- Experienced and skilled Management
- Good infrastructural Arrangement
- Equipped with power backup
- Moderate interest coverage position

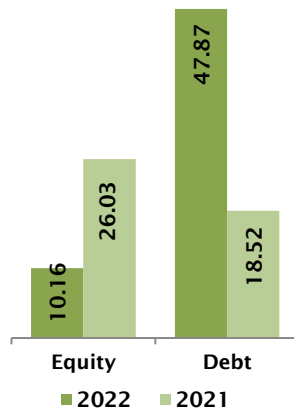
However, the above factors are constrained to some extent by

- Levered Capital Structure
- Dependency on imported raw materials
- Tight liquidity position

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

WCRCL also viewed the Company with "Stable" outlook and believes that **HBL** 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.

Capital Structure
(BDT. in million)



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