

1ST SURVEILLANCE CREDIT RATING REPORT KHAN BRICKS

Ref. no.: FR/2023/033843



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME4	Stable	26 September 2023	25 September 2024

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 20.09.2023
Islami Bank Bangladesh Limited	Bai Murabaha TR	7.00	7.67

Tk. in million

Financial Based on- Unaudited financial statements of 2022.

Key Snapshot:

Particulars	2022
Revenue	14.05
EBIT	2.15
Net Profit	0.99
Total Assets	26.95
Total Equity	23.05
Debt	3.90
Net Profit Margin (%)	7.0%
CCC (Days)	964

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

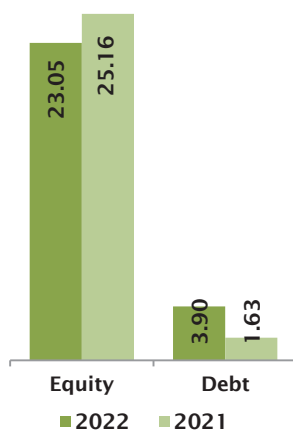
RATING RATIONALE

WCRCL has reaffirmed WCRSME4 (pronounced as WASO Credit Rating Small and Medium Enterprise Four) rating under the SME Rating to Khan Bricks (hereinafter referred as “KB” 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 includes experienced proprietor, good business network, low levered capital structure. However, the above factors are constrained to some extent by poor Disclosures of financial statements to review and analyze the true financial attributes, stressed liquidity position, manual accounting process.

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

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