

3rd SURVEILLANCE CREDIT RATING REPORT M.R METAL WIRE & CABLES IND.

Ref. no.: CRAR-1751/2023



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	17 October 2023	16 October 2024

Tk. in million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 09.10.2023
Islami Bank Bangladesh PLC	HPSM	14.39	7.73
	LC/Bills/MPI/Baim	15.00	15.27
	Special Baim	4.20	0.70

Key Snapshot:

Tk. in million

Particulars	FY23	FY22
Revenue	196.56	178.70
EBIT	35.61	32.81
Net Profit	31.62	28.75
Total Assets	142.21	132.70
Total Equity	121.26	116.96
Debt	20.95	15.75
Net Profit Margin (%)	16.1%	16.1%
CCC (Days)	128.55	140.78
ICR (X)	14.74	12.87

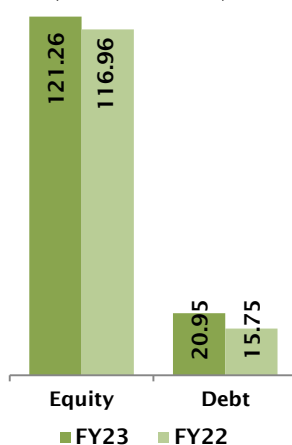
Financial Based on-Unaudited financial statements on up to 30 June 2023.

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 and Medium Enterprise Three) rating under the SME Rating to **M.R Metal Wire & Cables Ind.** (hereinafter referred to as 'MRMWCI' or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

Capital Structure
(BDT. in million)



The above rating has been assigned based on the fundamentals of the enterprise which has long experiences of the proprietor in the business, strong business network, experienced and skilled management, good profitability condition, low leverage position in the capital structure, moderate liquidity position and comfortable security coverage. However, the above factors are constrained to some extent by average disclosure in the financial statements, manual accounting system, no insurance coverage and no transport facility.

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

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WCRCL also viewed the enterprise with "Stable" outlook and believes that **MRMWCI** 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.