

# 8<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT SECURITY DIGI-TECH

Ref. no.: FR/2023/033154



## Report Contents:

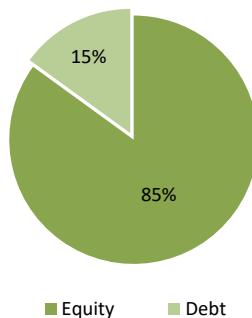
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## Key Snapshot:

BDT. in million

Particulars	FY23	FY22
Revenue	119.49	103.53
COGS/Sales (%)	85.00	88.00
Operating profit	3.49	8.95
Net Profit	2.52	6.98
Total Assets	66.66	75.87
Total Equity	56.66	38.99
Total Liabilities	10.00	36.88
Net Profit Margin (%)	2.11	6.74
Current Ratio (X)	6.27	1.59
CCC (Days)	85	100
Debt/Equity (X)	0.17	0.94
ICR (X)	3.88	4.71

Capital Structure in FY23



## Analysts:

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SME Rating	WCRSME	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	22 August 2023	31 August 2024

**Financial Based on-** Management prepared financial statements up to 30 June 2023.

**Methodology:** SME Rating Methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## RATING RATIONALE

WCRCL has reaffirmed **WCRSME3** (pronounced as WASO Credit Rating Small & Medium Enterprise Three) rating under the SME Rating to **Security Digi-Tech** (hereinafter referred to as 'SDT' 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 reaffirmed based on the fundamentals of the enterprise which include experience and active management team, the enterprise has ready successor plan, moderated leverage position, good debt coverage position, has owned showroom with warehouse facility, and post sales service to attract customers. However, the above factors are constrained to some extent by profitability ratios were in stable position, vulnerability in price in the local market may impact, low value to loan ratio, and lack of disclosure in the financial statements.

The SME rating implies that Security Digi-Tech is adjudged to above average credit quality.

WCRCL also viewed Security Digi-Tech with "Stable" outlook and believes that SDT 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.