

## 2<sup>nd</sup> SURVEILLANCE CREDIT RATING REPORT SMRITY STORE

Ref. no.: FR/2022/032374



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SME Rating	WCRSME	Outlook	Date of Declaration	Date of Expiration
	WCRSME 3	Stable	04 July 2023	03 July 2024

\*WCRSME 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

Tk. in Million

Name of the Bank	Mode of Investment	Amount Sanctioned	Outstanding Amount as on 22.05.2023
National Bank Limited	CC (Hypo.)	18.50	18.49

**Financial Based on-** Un-audited financial statements up to 2022.

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

### Key Snapshot:

Tk. in million

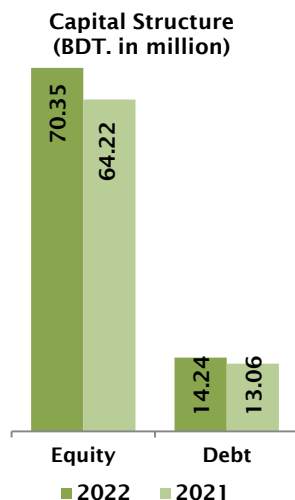
Particulars	2022	2021
Revenue	255.10	221.83
EBIT	12.39	9.20
Net Profit	11.50	8.38
Total Assets	84.58	77.28
Total Equity	70.35	64.22
Debt	14.24	13.06
Net Profit Margin (%)	4.5%	3.8%
CCC (Days)	121	132
ICR (X)	14.08	11.50

### RATING RATIONALE

WCRCL has reaffirmed 'WCRSME 3' (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating to Smrity Store (hereinafter referred to as 'SS' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

The above ratings have been assigned based on long experience track of the proprietor, dealership of established brands covering large area, overall good profitability ratios, low levered firm, good financial coverage position, good collateral security arrangement and regular loan repayment history. However, the above factors are constrained to some extent by tight liquidity position and no disclosure in financial statements.

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



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WCRCL also viewed the Enterprise with "Stable" outlook and believes that KE 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.