

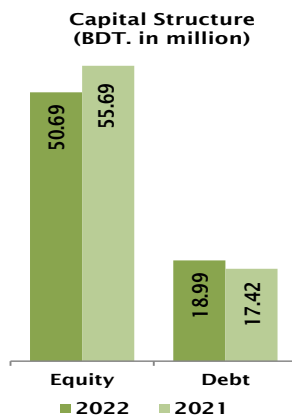
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Key Snapshot:

Tk. in Million

Particulars	FY22	FY21
Revenue	32.20	28.00
EBIT	12.92	11.13
Net Profit	10.17	8.63
Total Assets	69.68	73.11
Total Equity	50.69	55.69
Debt	18.99	17.42
Net Profit Margin (%)	31.6	30.8
CCC (Days)	215	235
ICR (X)	4.70	4.45



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	12 December 2023	26 December 2024

Tk. in Million

Bank	Facility	Limit Amount	Outstanding Amount 11.12.2023
Islami Bank Bangladesh PLC	Baim-TR	4.70	4.13

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

RATING RATIONALE

WCRCL has reaffirmed **WCRSME3** rating (Pronounced WASO Credit Rating Small Enterprise Three) to **A.B. Pant House** (hereinafter referred to as 'ABPH' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

The above rating has been assigned based on experienced proprietor and key management team, external financing poses low credit risk to some extent, satisfactory leverage and coverage position of the concern, getting location advantage, enhanced loan limit, long period of business track record in history, maintained sound relation with supplier, buyer and lender etc. However, the above factors are constrained to some extent by risk associated with procurement of raw materials, using rental basis factory land and showroom, high competitive intensity of the traded products, liquidity of the firm was in stressed position, no valid insurance coverage provided to WCRCL and high seasonality of the products etc.

The SME rating implies that the enterprise has above average credit quality.

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