

4th SURVEILLANCE CREDIT RATING REPORT RAZZAK PANT HOUSE

Ref. no.: CRAR- 6055/2023



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	31 October 2023	30 October 2024

Tk. in Million				
Bank Name	Investment Mode	Limit Amount	Outstanding Amount	Outstanding Date
Uttara Bank PLC	CC (Hypo.)	6.00	3.35	16.10.2023

Financial Based on- Management prepared financial statement up to 31st December 2022.

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 to Razzak Pant House (hereinafter referred to as 'RPH' 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 the fundamentals of the enterprise which includes:

- Experienced and skilled management
- Good business network
- Low levered capital structure
- Good interest coverage position
- Good mortgage security coverage against loan

However, the above rating has been moderated to some extent due to some factors like:

- Low disclosure of financial statements
- Tight liquidity position
- Manual accounting system

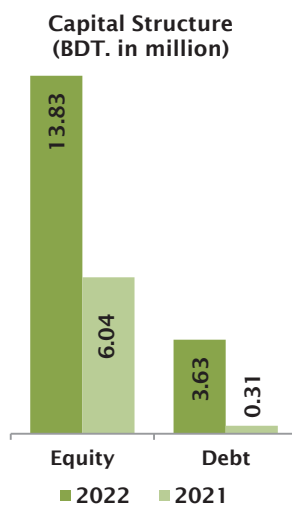
The SME rating implies that the enterprise is adjudged to above average credit quality.

WCRCL also viewed the enterprise with "Stable" outlook and believes that RPH will be able to maintain its good fundamentals in the foreseeable future.

Key Snapshot:

Tk. in Million

Particulars	2022	2021
Revenue	20.58	13.14
EBIT	1.80	0.66
Net Profit	1.24	0.60
Total Assets	17.45	6.35
Total Equity	13.83	6.04
Debt	3.63	0.31
Net Profit Margin (%)	6.0	4.6
CCC (Days)	132	105
ICR (X)	3.33	15.79



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