

3rd SURVEILLANCE CREDIT RATING REPORT S.R COMPUTER

Ref. no.: CRAR-4642/2023



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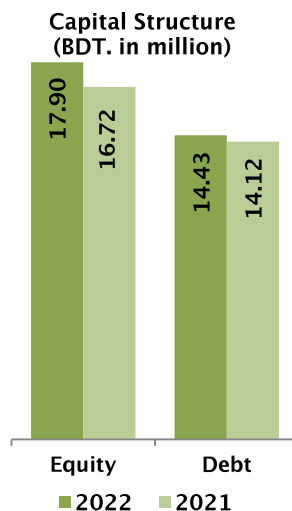
SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	25 October 2023	24 October 2024

Financial Based on- Management prepared financial statements as on 31 December 2021 and 2022.

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

Key Snapshot:

BDT. in million			
Particulars	2022	2021	
Revenue	53.06	45.72	
EBIT	6.86	5.36	
Net Profit	5.95	4.52	
Total Assets	32.33	30.85	
Total Equity	17.90	16.72	
Debt	14.43	14.12	
Net Profit Margin (%)	11.2%	9.9%	
CCC (Days)	133	151	
ICR (X)	7.54	6.34	



RATING RATIONALE

WCRCL has assigned 'WCRSME3' (pronounced as WASO Credit Rating Small & Medium Enterprise Three) rating under the SME Rating to **S.R Computer** (hereinafter referred to as '**SRC**' or '**The enterprise**') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

The above ratings have been assigned based on the fundamentals of the enterprise which include strong business network, and good interest coverage position, comfortable security arrangement, and owned business premises. However, the above factors are constrained to some extent by average disclosure in the financial statement, stressed liquidity position, price volatility of the products.

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 SRC 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.

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