

# 5<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT SHARMILY FILLING STATION

Ref. no.: CRAR-3759/2023

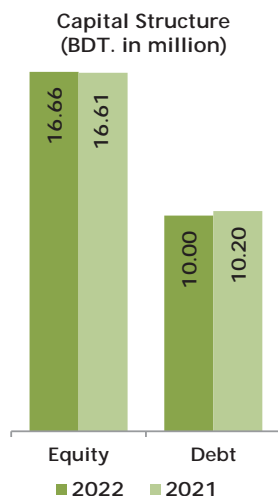


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## Key Snapshot:

BDT. In Million		
Particulars	2022	2021
Revenue	112.50	179.05
EBIT	3.95	5.12
Net Profit	3.13	4.27
Total Assets	26.66	26.81
Total Equity	16.66	16.61
Debt	10.00	10.20
Net Profit Margin (%)	2.8	2.4
CCC (Days)	75	46
ICR (X)	5.02	6.16



## Analysts:

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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	05 December 2023	22 December 2024

BDT. In million			
Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 30.11.2023
National Bank Limited	CC (Hypo)	10.00	9.97

**Financial Based on-** Management prepared financial statements up to 31<sup>st</sup> December 2022.

**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 and Medium Enterprise Three) rating under the SME Rating to Sharmily Filling Station (hereinafter referred to as 'SFS' or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above rating has been assigned based on the fundamentals of the enterprise which include experienced proprietor and key management team, long period of business track record in history, maintained sound relation with suppliers, buyers and lenders, low levered concern, comfortable security coverage position and ready succession.

However, the above factors are constrained to some extent by highly sensitive to political instability, poor disclosures in unaudited financial statements, using leased land for filling station, no servicing facilities and 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 SFS 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.