

1st SURVEILLANCE CREDIT RATING REPORT
SREE KRISNA PROVASHINI AUTO RICE, BOILER
RICE & COAL MILLS



Ref. no.: CRAR-14912/2023

Report Contents:

| Particulars | Page |
|-----------------------------|------|
| Rating Rationale | 1 |
| Entity Profile | 2 |
| Business Management | 2 |
| Business Analysis | 2 |
| Financial Position Analysis | 3 |
| Banking Relationship | 4 |
| Risk Factor Analysis | 4 |
| Rating Observation | 5 |

| SME Rating | Rating Notch | Outlook | Date of Declaration | Date of Expiration |
|------------|--------------|---------|---------------------|--------------------|
| | WCRSME3 | Stable | 17 October 2023 | 16 October 2024 |

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 under the SME Rating to Sree Krishna Provashini Auto Rice, Boiler Rice & Coal Mills (hereinafter referred as “SKPARBRCM” 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
- Owned business premises and storage facility
- Satisfactory banking relationship
- Good mortgage security coverage against loan
- Good business network
- Good interest coverage position
- Low levered capital structure

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

- No insurance coverage
- Low disclosure of financial statements
- Low management information system

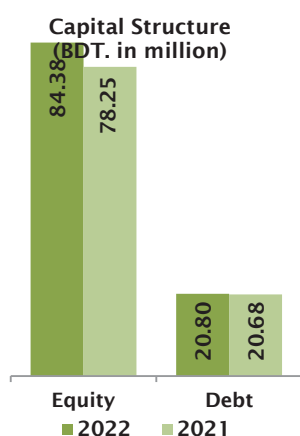
The SME rating implies that the Enterprise has above Average Credit Quality.

WCRCL also viewed the enterprise with “Stable” outlook and believes that SKPARBRCM 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.

Key Snapshot:

BDT. in million

| Particulars | 2022 | 2021 |
|-----------------------|--------|--------|
| Revenue | 765.54 | 637.13 |
| EBIT | 10.48 | 6.86 |
| Net Profit | 8.75 | 5.07 |
| Total Assets | 105.18 | 98.93 |
| Total Equity | 84.38 | 78.25 |
| Total debt | 20.80 | 20.68 |
| Net Profit Margin (%) | 1.1% | 0.8% |
| CCC (Days) | 25 | 26 |
| ICR (X) | 6.32 | 3.98 |



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