

5th SURVEILLANCE CREDIT RATING REPORT
AMYRA GARMENTS ACCESSORIES

Ref. no.: CRAR-3775/2023



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	05 December 2023	04 December 2024

Tk. in Million

Bank Name	Investment Mode	Limit Amount	Outstanding Amount	Outstanding Date
Mercantile Bank PLC	CC (Hypo.) SE	2.50	1.956	04.12.2023
	LC (Sight)	10.00	--	
Total		12.50	1.956	

Financial Based on – Financial statements up to 31st December for 2021 and 2022.

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

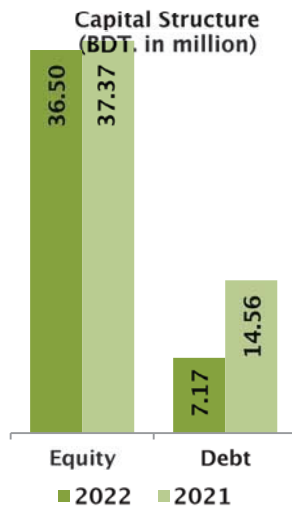
Key Snapshot:

Tk. in Million

Particulars	2022	2021
Revenue	104.18	159.40
EBIT	16.41	22.00
Net Profit	13.81	20.99
Total Assets	43.67	51.93
Total Equity	36.50	37.37
Debt	7.17	14.56
Net Profit Margin (%)	13.3%	13.2%
CCC (Days)	91	56
ICR (X)	6.31	22.98

RATINGRATIONALE

WCRCL has reaffirmed ‘WCRSME3’ (pronounced as WASO Credit Rating Small & Medium Enterprise Three) rating to **Amyra Garments Accessories** (hereinafter referred to as ‘AGA’ or ‘The Enterprise’) based on its financials and other relevant qualitative and quantitative information up-to the date of the rating issuance.



The above rating has been assigned based on overall good profitability ratios, good coverage position, good security arrangement and regular loan repayment history. However, the above factors are constrained to some extent by rented factory premise, tight liquidity position and average disclosure in the financial statements.

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

WCRCL also viewed the enterprise with “**Stable**” outlook and believes that **AGA** will be able to maintain its good fundamentals in the foreseeable future.

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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.