

1st SURVEILLANCE CREDIT RATING REPORT

BACCHU STORE

Ref. no.: CRAR-6302/2023



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

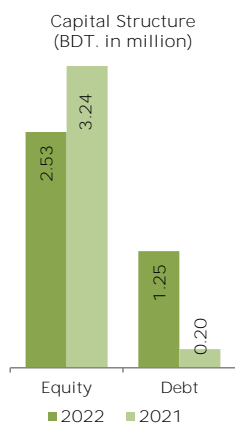
Bank Name	Mode of Investment	Limit Amount	Outstanding Amount as on 30.12.2023
Uttara Bank PLC	CC (H)	1.50	1.54

BDT. in million

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

Key Snapshot:

Particulars	BDT. in million	
	2022	2021
Revenue	24.90	23.00
EBIT	0.83	0.57
Net Profit	0.72	0.57
Total Assets	3.78	3.44
Total Equity	2.53	3.24
Debt	1.25	0.20
Net Profit Margin (%)	2.9	2.5
CCC (Days)	17	18
ICR (X)	7.43	n/a



RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating under the SME Rating to Bacchu Store (hereinafter referred to as 'BS' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above ratings have been assigned based on the fundamentals of the enterprise which skilled and experienced management team, good debt coverage position, good liquidity position, comfortable security arrangement, and owned business premise.

However, the above factors are constrained to some extent by manual accounting system, no disclosure in the financial statements and insufficient disclosure of financial statements.

The SME rating implies that Bacchu Store is adjudged to above average credit quality.

WCRCL also viewed Bacchu Store with "Stable" outlook and believes that the enterprise 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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