

7<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT  
KABLI POINT

Ref. no.: CRAR-1179/2023



Report Contents:

Particulars	Page
Rating Rationale	1
Business Profile	2
Proprietor's Profile	2
Management's Profile	2
Business Analysis	3
Financial Analysis	3
Banking Analysis	4
Risk Factors Analysis	4
Rating Observations	5

SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	28 December 2023	28 December 2024

Bank Name	Facility	Limit Amount	Outstanding Amount	Outstanding Date
Islami Bank Bangladesh PLC	Composite Investment	28.00	3.96	26.12.2023
<b>Total</b>		<b>28.00</b>	<b>3.96</b>	

*Financial Based on:* Audited financial statements for 30<sup>th</sup> June 2022.

*Methodology:* SME rating methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

Key Snapshot:

Tk. in million

Particulars	2022	2021
Revenue	213.53	185.68
EBIT	34.29	29.31
Net Profit	26.46	21.57
Total Assets	255.30	251.58
Total Equity	238.36	236.10
Debt	16.94	15.48
Net Profit Margin (%)	12.4	11.6
CCC (Days)	270	296
ICR (X)	37.76	35.51

RATING RATIONALE

WCRCL has reaffirmed WCRSME3 (Pronounced WASO Credit Rating Small and Medium Enterprise Three) rating to Kabli Point (hereinafter referred to as 'KP' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the enterprise.

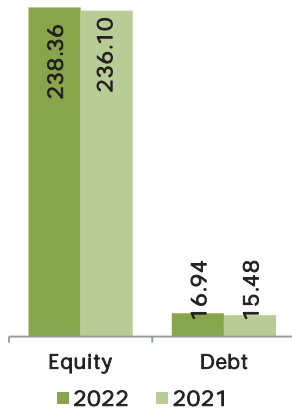
The above rating has been assigned based on long experience of the Promoter helps to form stronger relationship with suppliers, customers and lenders, comfortably lower external financing poses low credit risk to some extent, low leverage position in the capital structure and good interest coverage position of the concern, satisfactory banking relationship.

However, the above factors are constrained to some extent by risk associated with procurement or import of products, market saturation or high competition, high competitive intensity of the traded products, and liquidity of the firm was in tight position due to payment nature of the customers, Proprietorship concern has low legal obligation as an entity, lack of ready succession and seasonality risk high of the traded items.

The SME rating implies that the enterprise is adjudged above average credit quality.

WCRCL also viewed the enterprise with Stable outlook and believes that KP 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.

Capital Structure (BDT. in million)



Analysts:

Mst. Irin Akter  
[irin@wasocreditrating.com](mailto:irin@wasocreditrating.com)

Monira Islam  
[monira@wasocreditrating.com](mailto:monira@wasocreditrating.com)