

2<sup>nd</sup> SURVEILLANCE CREDIT RATING REPORT  
KEYA ENTERPRISE

Ref. no.: CRAR-5210/2023

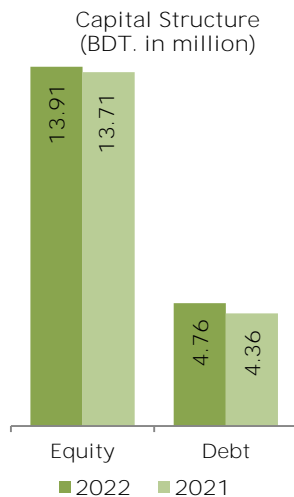


Report Contents:

Particulars	Page	SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
Rating Rationale	1	WCRSME3	WCRSME3	Stable	21 November 2023	05 November 2024
Business Profile	2					
Proprietor's Profile						
Business Analysis	3					
Financial Analysis						
Banking Position Analysis	4	Bank	Facility	Limit Amount	Outstanding Amount	Outstanding Date
Risk Factors Analysis		Uttara Bank PLC	CC (Hypo)	4.50	4.49	15.11.2023
Rating Observations	5		Total	4.50	4.49	

Key Snapshot:

Particulars	BDT. In Million	
	2021	2022
Revenue	149.50	171.93
EBIT	4.51	5.25
Net Profit	3.90	4.59
Total Assets	18.07	18.67
Total Equity	13.71	13.91
Debt	4.36	4.76
Net Profit Margin (%)	2.6	2.7%
CCC (Days)	26	24.58
ICR (X)	8.37	8.85



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Financial Based on: *Unaudited financial statements up to 31<sup>st</sup> December 2022.*

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

### RATING RATIONALE

WCRCL has Reaffirmed WCRSME3 (Pronounced WASO Credit Rating Small Enterprise Three) rating to Keya Enterprise (hereinafter referred to as 'KE' 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 experienced and skilled management, good business network, owned business premises and storage facility, low levered capital structure, good interest coverage position and satisfactory banking relationship.

However, the above factors are constrained to some extent by low of disclosure in the financial statements, no insurance policy and Manual accounting system.

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

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