

7th SURVEILLANCE CREDIT RATING REPORT
AE CNG FILLING STATION LIMITED



Ref. no.: CRAR-2467/2024

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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	13 March 2024	12 March 2025

Bank	Facilities	Limit Amount	Outstanding Amount As on 12.03.2024
AB Bank PLC	Overdraft	1.00	0.43
	BG	34.08	34.08

Tk. in Million

Key Snapshots:

Tk. in Million

Particulars	2023	2022
Revenue	269.80	186.36
EBIT	1.71	0.65
Net Profit	0.32	0.28
Total Assets	34.11	29.73
Total Equity	19.95	19.63
Debt	14.16	10.11
Net Profit Margin (%)	0.1%	0.2%
CCC (Days)	3	4
ICR (X)	1.47	2.50

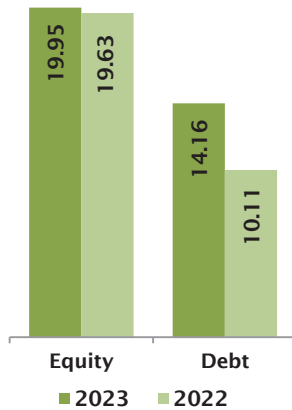
Financial: Financial based on audited statements up to 2023.

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

RATING RATIONALE

WCRCL has reaffirmed **WCRSME3** rating (Pronounced WASO Credit Rating Small and Medium Enterprise Three) to **AE CNG Filling Station Limited** (hereinafter referred to as 'AECNGFSL' or "The Company") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

Capital Structure (BDT. in million)



The above rating has been assigned based on experienced directors and key management team, long period of business track record in history, maintained sound relation with suppliers, buyers and lenders, low levered concern, liquidity showed good position, comfortable security coverage position and maintained insurance coverage etc. However, the above factors are constrained to some extent by seasonality effect of the traded items, poor disclosures in unaudited financial statements, decreasing trend in sales revenue, lack of ready succession and so on.

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

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WCRCL also viewed the Company with "Stable" outlook and believes that AECNGFSL 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.