

2nd SURVEILLANCE CREDIT RATING REPORT
BERA TRADE TECH LIMITED

Ref. no.: CRAR-13056/2024



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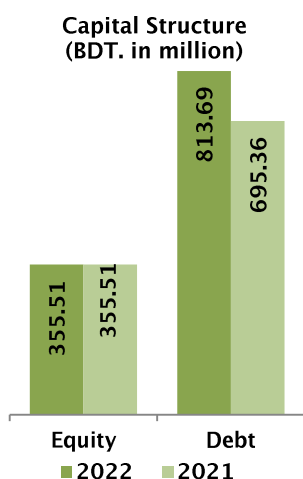
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Entity Rating	Long Term	Short Term	Outlook	Date of Declaration	Date of Expiration
	BBB	ST 3	Stable	11 February 2024	10 February 2025

Key Snapshot:

BDT. in million

Particulars	FY22	FY21
Revenue	116.62	531.78
EBIT	78.29	291.70
Net Profit	2.54	226.84
Total Assets	1,169.20	1,050.87
Total Equity	355.51	355.51
Debt	813.69	695.36
Net Profit Margin (%)	2.2%	42.7%
Current Ratio (X)	1.38	1.42
ICR (X)	1.03	4.50



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BDT. In million

Name of Bank's	Mode of Investment	Disburse Amount	Outstanding Amount	Bank Loan Rating
Jamuna Bank PLC (25 January 2024)	SOD (Work Order)	200.10	240.85	
Modhumoti Bank Limited (18 January 2024)	OD (Work Order)	208.50	349.76	blr ST 3
	OD (Work Order)	188.20	246.68	
	OD (Work Order)	70.50	42.90	

Financial Based on-Management prepared financial statements as on 30 June 2021 and 2022.

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

RATING RATIONALE

WCRCL has assigned BBB (pronounced as Triple B) rating for the Long Term and ST 3 (pronounced as Short Term Three) rating for Short Term to **Bera Trade Tech Limited** (hereinafter referred to as 'BTTL' or 'The Company') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration. WCRCL has also assigned blr ST 3 (pronounced as Bank Loan Rating Short Term Three) rating to the aggregate short term loan limit.

The above ratings have been assigned based on the fundamentals of the company which include; major clients are government organizations with big contracts, strong group support- "Western Group", skilled and experienced management and workforce, good market reputation and strong brand image, long track business record, and good banking conduct. However, the above factors are constrained by highly levered in capital structure, high dependency on external sources for working capital requirement, marginal debt coverage position, and moderated disclosure in the financial statements.

The long term rating implies that the entity has average credit quality. The short term rating implies that the entity has a average ability to meet short term financial commitments.

WCRCL also viewed the company with "Stable" outlook and believes that BTTL 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.