

SURVEILLANCE CREDIT RATING REPORT C.H. ENTERPRISE

Ref. no.: FR/2022/25900



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 4	Stable	19 September 2022	17 August 2023

WCRSE 4 rating is equivalent to Bangladesh Bank SME rating scale of SME 4 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093.

Tk. in Million

Bank	Facilities	Limit Amount	Outstanding Amount	Outstanding Date
Trust Bank Limited	TL (WO)	2.50	2.74	16/08/2022
	Stimulus	0.50	0.25	
	BG	1.00	-	
Total		4.00	2.99	

Key Snapshots:

Tk. in Million

Particulars	2021	2020
Revenue	27.29	25.51
EBIT	3.18	2.47
Net Profit	2.69	2.04
Total Assets	22.27	21.20
Total Equity	16.78	16.25
Debt	5.49	4.95
Net Profit Margin (%)	9.9	8.0
CCC (Days)	139	143
ICR (X)	9.55	8.17

Financial Based on: audited financial statements up to 31st December 2021.

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

RATING RATIONALE

WCRCL has reaffirmed **WCRSE 4** (Pronounced WASO Credit Rating Small Enterprise Four) rating to **C.H. Enterprise** (hereinafter referred to as 'CHE' 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 the fundamentals of the enterprise which includes:

- Experienced and skilled management
- Good mortgage security coverage against loan
- Good business network
- Good interest coverage position
- Low levered capital structure

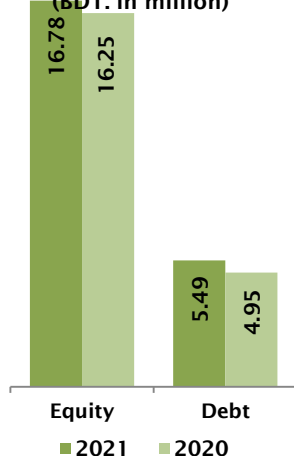
However, the above rating has been moderated to some extent due to some factors like:

- Tight liquidity position with long cash conversion cycle
- Average disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

The SME rating implies that the enterprise is adjudged to average level of credit worthiness in relation to other small enterprises.

WCRCL also viewed the enterprise with "Stable" outlook and believes that CHE will be able to maintain its good fundamentals in the foreseeable future.

Capital Structure (BDT. in million)



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