

CREDIT RATING REPORT HASAN ENTERPRISE

Ref. no.: FR/2022/025799



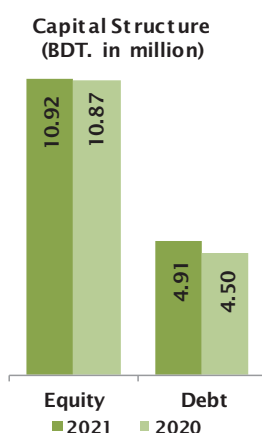
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Key Snapshot:

BDT. in million

Particulars	2021	2020
Revenue	18.48	16.07
EBIT	1.73	1.47
Net Profit	1.66	1.41
Total Assets	15.83	15.37
Total Equity	10.92	10.87
Total debt	4.91	4.50
Net Profit Margin (%)	9.0%	8.8%
CCC (Days)	160	170
ICR (X)	26.20	24.53



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	19 September 2022	18 September 2023

WCRSE 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

BDT. in Million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Islami Bank Bangladesh Limited	Composite	4.00	3.89	18.09.2022

Financial Based on-Unaudited financial statements up to 31 December 2021.

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

RATING RATIONALE

WCRCL has assigned '**WCRSE 3**' (pronounced as WASO Credit Rating Small Enterprise **Three**) rating under the SME Rating to **Hasan Enterprise** (hereinafter referred as "**HE**" or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

The above rating has been assigned based on the fundamentals of the enterprise which includes:

- Experienced and skilled management
- 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
- No insurance coverage
- Low disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

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

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