

SURVEILLANCE CREDIT RATING REPORT IQBAL ENTERPRISE

Ref. no.: FR/2022/025970



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Business Analysis	2,3	Tk. in Million				
Financial Analysis						
Banking Position Analysis	3	Bank	Facility	Limit Amount	Outstanding Amount As on 09.10.2022	
Risk Factors Analysis	4	AB Bank Limited	OD	10.00	8.01	
Rating Observations	4		Time Loan (Stimulus)	4.50	4.50	

Key Snapshot:

Tk. in million

Particulars	FY21	FY20
Revenue	142.98	122.50
EBIT	16.54	14.86
Net Profit	15.82	13.40
Total Assets	34.28	30.04
Total Equity	22.33	12.79
Debt	11.95	17.25
Net Profit Margin (%)	11.1%	10.9%
CCC (Days)	65	64
ICR (X)	36.11	12.33

Financial Based on: Unaudited financial statements up to 2021.

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

RATING RATIONALE

WCRCL has reaffirmed **WCRSE 3** (Pronounced WASO Credit Rating Small Enterprise Three) rating to **Iqbal Enterprise** (hereinafter referred to as 'IE' 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 stronger relationship with suppliers, customers and lender, satisfactory coverage position of the concern, established business network and long period of business track record in history, good interest coverage Ratio, comfortable security arrangement.

However, the above factors are constrained to some extent by no disclosure in financial statements, high levered concern, risk associated with procurement of products, high competitive intensity of the traded products, tight liquidity position, unstructured Accounting System, price volatility of trading products.

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

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

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