

SURVEILLANCE CREDIT RATING REPORT ISLAM SEMI AUTO RICE MILL

Ref. no.: FR/2022/26148



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	11 October 2022	14 October 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

Tk. in million				
Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC (Hypo)	65.00	28.90	10.10.2022

Key Snapshot:

Tk. in million		
Particulars	2021	2020
Revenue	275.02	270.04
EBIT	22.87	20.22
Net Profit	18.35	17.37
Total Assets	238.96	229.67
Total Equity	193.13	184.08
Debt	45.83	45.58
Net Profit Margin (%)	6.7	6.4
CCC (Days)	153	156
ICR (X)	5.09	7.12

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 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Islam Semi Auto Rice Mill (hereinafter referred to as 'ISARM' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

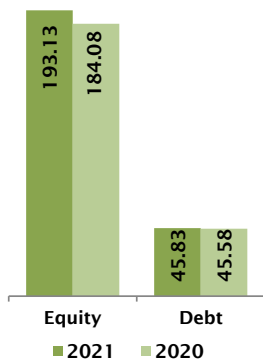
The above rating has been assigned based on the fundamentals of the enterprise which includes:

- Long business experiences of the proprietor
- Good business network
- Low leverage position in the capital structure
- Comfortable security arrangement
- Owned business premises
- Good interest coverage position

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

- Price volatility of trading products
- Tight liquidity position
- Market saturation or high competition
- No insurance coverage
- Lack of disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

Capital Structure
(BDT. in million)



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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 ISARM will be able to maintain its good fundamentals in the foreseeable future.