

# SURVEILLANCE CREDIT RATING REPORT M/S NASIR SIKDER

Ref. no.: FR/2022/025355



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	29 August 2022	28 August 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

Bank Name	Investment Mode	Limit Amount	Outstanding Amount	Outstanding Date
Mercantile Bank Limited	CC (Hypo.)	3.00	2.50	30.06.2022

**Financial Based on-** Un-audited financial statement up to 31<sup>st</sup> December for 2019.

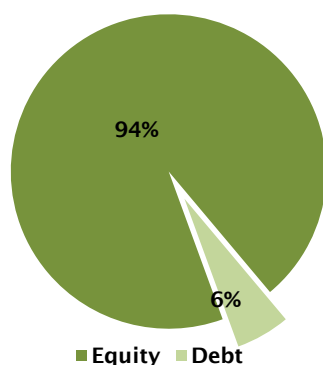
**Methodology:** SME rating methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## Key Snapshot:

Tk. in Million

Particulars	2021
Revenue	90.44
EBIT	6.35
Net Profit	6.09
Total Assets	28.89
Total Equity	27.29
Debt	1.60
Net Profit Margin (%)	6.7%
CCC (Days)	83.06
ICR (X)	71.40

Capital Structure  
(BDT. in million)



## Analysts:

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## RATING RATIONALE

WCRCL has upgraded 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating to M/S Nasir Sikder (hereinafter referred to as 'NS' 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 long experience track of the proprietor, low levered enterprise, good coverage position, good security arrangement and regular loan repayment history. However, the above factors are constrained to some extent by no insurance policy, overall poor profitability ratios and no disclosure in the financial statement.

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

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