

SURVEILLANCE CREDIT RATING REPORT

RASSEL & CO.-2

Ref. no.: FR/2022/ 26059



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	11 October 2022	10 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

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 29.09.2022
Uttara Bank Limited	CC- Hypo	15.00	15.41
	BG	4.00	-

Tk. In Million

Key Snapshot:

Particulars	2021	2020
Revenue	309.66	214.94
EBIT	25.05	16.96
Net Profit	23.35	15.50
Total Assets	102.07	98.96
Total Equity	79.82	76.16
Debt	22.25	22.80
Net Profit Margin (%)	7.5%	7.2%
CCC (Days)	46	63
ICR (X)	16.16	11.63

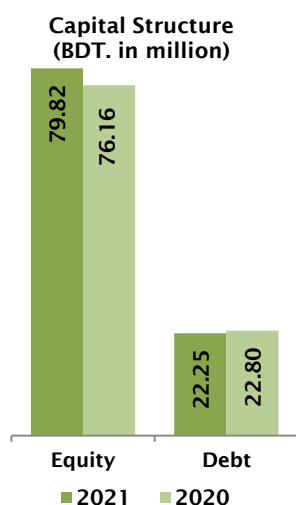
Tk. in million

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 as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Rassel & Co.-2** (hereinafter referred to as 'RC2' or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.



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

- Positioning of selling point at prime area
- Long experiences of the proprietor in the business
- Owned business premises and storage facility
- Satisfactory banking relationship
- Good mortgage security coverage against loan
- Good business network
- Have transport facility

However, the above factors are constrained to some extent by

- Lack of disclosure in the financial statements
- Moderate market price volatility of rod in local market
- No insurance coverage

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

WCRCL also viewed the enterprise with "Stable" outlook and believes that RC2 will be able to maintain its good fundamentals in the foreseeable future.