

**SURVEILLANCE CREDIT RATING REPORT**  
**SHARIF ENTERPRISE**  
*Ref. no.: FR/2022/26057*



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	11 October 2022	28 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 Dated on 10.10.2022
Islami Bank Bangladesh Limited	Bai-Murabaha (TR)	3.50	3.83
	Stimulus	0.40	0.43

**Key Snapshot:**

Tk. in million

Particulars	FY22	FY21
Revenue	34.62	30.10
EBIT	1.41	1.19
Net Profit	1.06	1.14
Total Assets	20.67	21.59
Total Equity	18.33	19.74
Debt	2.34	2.15
Net Profit Margin (%)	3.1	3.8
CCC (Days)	36	39
ICR (X)	4.03	26.47

**Financial Based on-** Un-audited financial statements up to 30<sup>th</sup> June 2022.

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

**RATING RATIONALE**

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

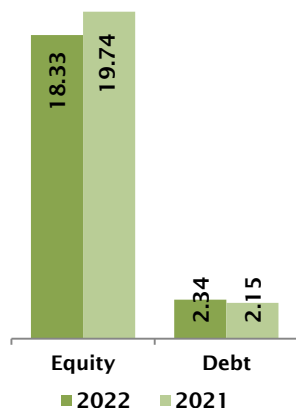
The above rating has been assigned based on the fundamentals of the enterprise which includes:

- Experienced and skilled management
- Good interest coverage position
- Satisfactory banking relationship
- Good business network
- Low levered capital structure

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

- Low disclosure of financial statements
- Tight liquidity position with long cash conversion cycle
- 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 SE will be able to maintain its good fundamentals in the foreseeable future.