

# SURVEILLANCE CREDIT RATING REPORT SHUVO SONY FISH



Ref. no.: FR/2022/026451

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	06 November 2022	05 November 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 Limit	Outstanding Amount as on 23.10.2022
One Bank Limited	Overdraft	50.00	28.37

*Financial Based on unaudited financial statements up to 2021..*

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

## Key Snapshot:

Tk. in million

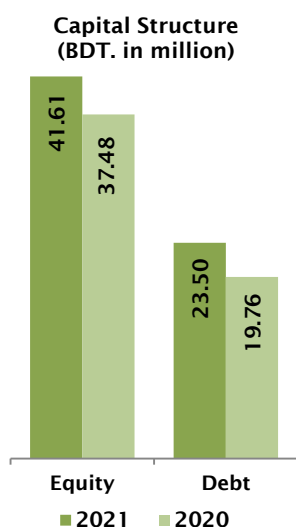
Particulars	2021	2020
Revenue	479.05	379.90
EBIT	9.71	6.75
Net Profit	6.35	3.43
Total Assets	65.11	57.24
Total Equity	41.61	37.48
Debt	23.50	19.76
Net Profit Margin (%)	1.3%	0.9%
CCC (Days)	16	20

## RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' rating (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Shuvo Sony Fish (hereinafter referred as "SSF" 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 have been assigned based on the fundamentals of the enterprise which includes experienced proprietor, moderately levered capital structure, profitable concern and maintained positive FFO. However, the above factors are constrained to some extent by low disclosure of financial statement to review and analyze the true financial attributes, involved in highly competitive market.

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



## Analysts:

**Ummay Fatema**  
fatema@wasocreditrating.com

**Monira Islam**  
monira@wasocreditrating.com