

CREDIT RATING REPORT SURJAMUKHI BASTRALAYA

Ref. no.: FR/2022/026518



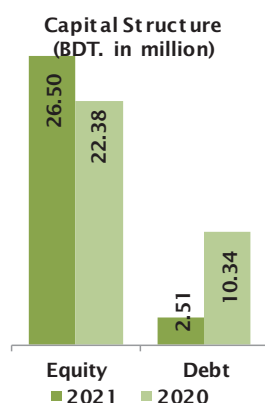
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Key Snapshot:

BDT. in million

Particulars	2021	2020
Revenue	27.60	48.00
EBIT	3.32	2.54
Net Profit	2.74	2.34
Total Assets	29.01	32.71
Total Equity	26.50	22.38
Total debt	2.51	10.34
Net Profit Margin (%)	9.9%	4.9%
CCC (Days)	389	237
ICR (X)	5.80	14.10



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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

BDT. in Million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Rupali Bank Limited	SME W.C. CC (H)	9.00	0.00	10.10.2022

Financial Based on-Unaudited financial statements up to 31st December 2021.

Methodology: SME rating methodology published on the WCRCL website at www.wasocreditrating.com

RATING RATIONALE

WCRCL has assigned 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise **Three**) rating under the SME Rating to **Surjamukhi Bastralaya** (hereinafter referred as "SB" 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 the fundamentals of the enterprise which includes:

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

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

- Tight liquidity position with long cash conversion cycle
- No insurance coverage
- Low management information system (MIS) and Manual accounting system

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