

SURVEILLANCE CREDIT RATING REPORT UNITED ENTERPRISE



Ref. no.: FR/2022/026261

Report Contents:

Particulars	Page
Rating Rationale	1
Entity Profile	2
Business Management	2
Market Review	2
Business Analysis	3
Financial Position Analysis	3
Banking Relationship	4
Risk Factor Analysis	5
Rating Observation	5

SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	19 September 2022	18 September 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

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
United Commercial Bank Limited	SME OD	1.00	0.99	10.10.2022
	RSTL	2.00	2.00	
	LTR	4.00	1.00	
	Hire Purchase	2.50	1.20	

BDT. in million

Key Snapshot:

BDT. in million

Particulars	2021	2020
Revenue	51.44	64.31
EBIT	6.69	10.20
Net Profit	5.77	9.43
Total Assets	19.83	18.62
Total Equity	14.63	15.69
Total debt	5.20	2.93
Net Profit Margin (%)	11.2%	14.7%
CCC (Days)	124	101
ICR (X)	8.36	15.78

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 United Enterprise (hereinafter referred as "UE" or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

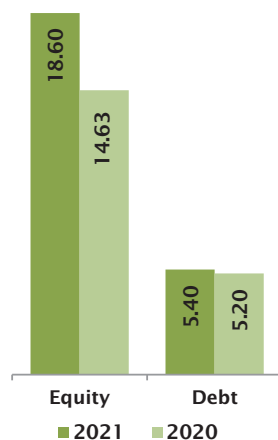
The above rating has been assigned based on the fundamentals of the enterprise which includes:

- Experienced and skilled management
- Satisfactory banking relationship
- 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
- Low disclosure of financial statements
- 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 UE will be able to maintain its good fundamentals in the foreseeable future.