

# CREDIT RATING REPORT WEDDING SHAREE



Ref. no.: FR/2022/026482

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	06 November 2022	05 December 2023

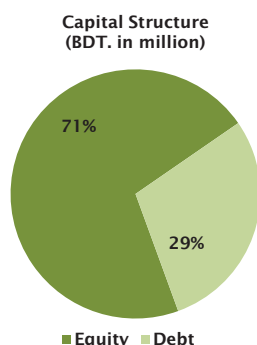
WCRSE 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

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

## RATING RATIONALE

### Key Snapshot:

BDT. in million		
Particulars	2021	2020
Revenue	184.50	185.00
EBIT	32.85	33.92
Net Profit	30.44	31.52
Total Assets	79.62	78.86
Total Equity	56.47	55.71
Total debt	23.15	23.15
Net Profit Margin (%)	16.5	17.0
CCC (Days)	170	169
ICR (X)	13.68	14.13



WCRCL has assigned 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Wedding Sharee (hereinafter referred as "WS" 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
- Low levered capital structure
- Good interest coverage position

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

- Lack of disclosure in the financial statements
- Tight liquidity position considering long cash conversion cycle
- Low management information system (MIS) and Manual accounting system

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