

3rd SURVEILLANCE CREDIT RATING REPORT

HAIDER ENTERPRISE

Ref. no.: FR/2022/28814



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	27 December 2022	27 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

Tk. In million

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount Dated on 14.12.2022
National Credit & Commerce Bank Limited	CC(H)	3.00	3.00
	LC	17.5	-
	LTR	(7.50)	-

*The enterprise enjoyed the bank loan facility interchangeably with its sister concern M. S. Trading.

Key Snapshot:

Tk. in million

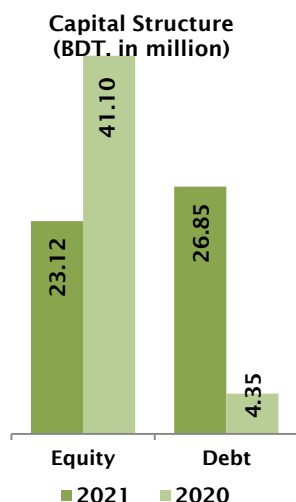
Particulars	2021	2020
Revenue	61.72	55.60
EBIT	6.11	5.00
Net Profit	5.81	4.89
Total Assets	49.97	45.45
Total Equity	23.12	41.10
Debt	26.85	4.35
Net Profit Margin (%)	9.4	8.8
CCC (Days)	289	315
ICR (X)	33.40	45.49

Financial Based on- Management prepared financial statements up to 31st December 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 **Haider Enterprise** (hereinafter referred to as 'HE' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.



The above ratings have been assigned based on the fundamentals of the enterprise which include of long business experiences of the proprietor, good business network, good interest coverage position, have insurance coverage & comfortable security arrangement.

However the above factors are constrained to some extent by lack of disclosure in the financial statement, highly leverage position in the capital structure, tight liquidity position, inventory holding risk & manual accounting process.

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