

SURVEILLANCE CREDIT RATING REPORT NAYEM ENTERPRISE

Ref. no.: FR/2022/027607



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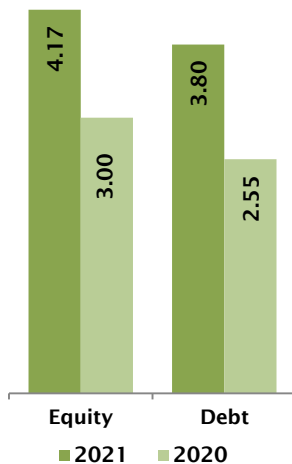
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Key Snapshot:

Tk. In Million

Particulars	2021	2020
Revenue	7.55	7.05
EBIT	2.69	1.52
Net Profit	2.67	1.50
Total Assets	7.97	5.55
Total Equity	4.17	3.00
Debt	3.80	2.55
Net Profit Margin (%)	35.4%	21.3%
CCC (Days)	294	204
ICR (X)	163.2	83.54

**Capital Structure
(BDT. in million)**



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	06 December 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*

Tk. in Million

Bank Name	Investment Mode	Limit Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC (Hypo.)	2.50	2.49	31.11.2022

Financial Based on- Un-audited financial statements up to 2021.

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

RATING RATIONALE

WCRCL has upgraded 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating to Nayem Enterprise (hereinafter referred to as 'NE' 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:

- Long experience track of the proprietor
- Good coverage position
- Satisfactory banking relationship
- Good security arrangement
- Maintained sound business relation with supplier & buyer

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

- Lack disclosure in the financial statements
- Tight liquidity position
- Rented business premise
- Highly levered enterprise

The SME rating implies that the enterprise is adjudged average level of credit worthiness in relation to other small enterprises.

WCRCL also viewed the enterprise with "Stable" outlook and believes that NE will be able to maintain its good fundamentals in the foreseeable future.