

3rd SURVEILLANCE CREDIT RATING REPORT NILOY ELECTRONICS

Ref. no.: FR/2022/020232



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SME Rating	WCR SE/ME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	18 December 2022	17 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	Amount Sanctioned	Amount Outstanding as on 13.12.2022
National Bank Limited	CC (Hypo.)	3.50	1.49

Financial Based on- Un-audited financial statements up to 31st December for 2021.

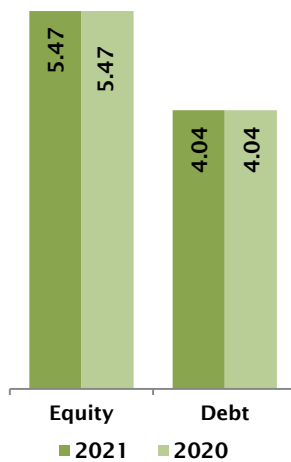
Methodology: SME rating methodology published on the WCRCL website at www.wasocreditrating.com

Key Snapshot:

Tk. In Million

Particulars	2021	2020
Revenue	34.75	22.21
EBIT	8.28	1.91
Net Profit	4.64	1.55
Total Assets	9.51	9.51
Total Equity	5.47	5.47
Debt	4.04	4.04
Net Profit Margin (%)	13.3%	7.0%
CCC (Days)	123.54	141.35
ICR (X)	2.27	5.59

Capital Structure
(BDT. in million)



RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating to Niloy Electronics (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 long experience track of the proprietor, dealership of branded TV and Fridge covering large area, overall good profitability ratios, low levered enterprise and good net worth of the proprietor. However, the above factors are constrained to some extent by tight liquidity position, insufficient insurance coverage and no disclosure in financial statements.

The SME rating implies that the enterprise is adjudged above 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.

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