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Bank Loan Rating	Short Term	Date of Declaration	Date of Expiration
	blr ST-3	28 March 2023	27 March 2024

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Tk. in million
				Outstanding Date
Uttara Bank Limited	CC (Hypo)	130.00	11.86	31.12.2022

Financial Based on- Management prepared financial statements up to 31 December 2022

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

Key Snapshot:

Particulars	Tk. In Million	
	2022	2021
Revenue	255.23	128.50
EBIT	6.73	8.73
Net Profit	4.43	7.43
Total Assets	312.63	306.26
Total Equity	286.21	293.52
Debt	26.42	12.74
Net Profit Margin (%)	1.7%	5.8%
CCC (Days)	97.49	202.68
ICR (X)	3.04	7.59

RATING RATIONALE

WCRCL has assigned 'blr ST-3' rating (pronounced as bank loan rating Short Term Three) to Short Term limit of Tk. 130.00 million, of **Harun Dal Mill** (hereinafter referred to as '**HDM**' or '**The enterprise**') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

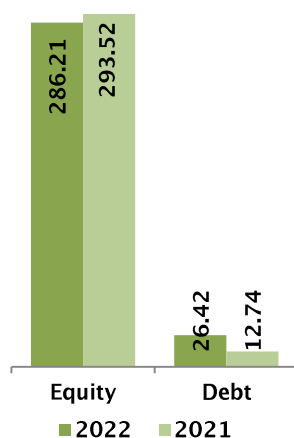
The above ratings have been assigned based on the fundamentals of the enterprise which include strong business network, long business experiences of the proprietor, sales revenue was in increasing in phase and low leverage position in the capital structure, comfortable security arrangement, owned factory premises.

However, the above factors are constrained to some extent by vulnerability in price in the local market may impact profitability, manual accounting process, no insurance coverage and proprietorship business concern has low legal obligation as an entity.

The short term rating implies that the company has an acceptable ability to repay short term debt obligations from internal sources. However, it is expected to rely on external sources of committed financing due to downturn in economic or industry circumstances.

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

Capital Structure (BDT. in million)



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