

4th SURVEILLANCE CREDIT RATING REPORT PUTULI ENTERPRISE

Ref. no.: FR/2022/027546



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	06 December 2022	30 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

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Outstanding Date
Al-Arafah Islami Bank Limited	Bai-Muajjal	15.00	15.18	26.12.2022

Key Snapshot:

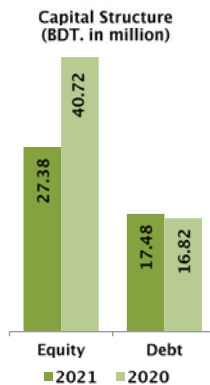
Particulars	2020	2021
Revenue	40.02	17.06
EBIT	1.55	2.05
Net Profit	0.71	1.28
Total Assets	57.54	44.86
Total Equity	40.72	27.38
Debt	16.82	17.48
Net Profit Margin (%)	1.8	7.5
CCC (Days)	189	511
ICR (X)	2.05	4.81

Financial Based on- Unaudited financial statements up to 31st December 2021.

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

RATING RATIONALE

WCRCL has upgrade 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Putuli Enterprise (hereinafter referred to as 'PE' 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 good business network, satisfactory banking relationship, long business experiences of the proprietor, good interest coverage position and low leverage position in the capital structure.

However, the above factors are constrained to some extent by lack disclosure in the financial statement, small scale in the business, stressed liquidity position considering long cash conversion cycle, management prepared financial statement does not support high level of authentication and no insurance coverage.

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

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