

3rd SURVEILLANCE CREDIT RATING REPORT ANIK ENTERPRISE

Ref. no.: FR/2022/030973



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	27 December 2022	26 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

Bank Name	Investment Mode	Limit Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC (Hypo.)	10.00	10.15	29.09.2022

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

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

Key Snapshot:

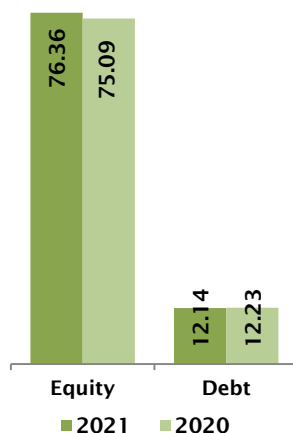
Tk. in Million

Particulars	2021	2020
Revenue	251.75	273.42
EBIT	16.29	16.17
Net Profit	14.53	15.22
Total Assets	88.51	87.32
Total Equity	76.36	75.09
Debt	12.14	12.23
Net Profit Margin (%)	5.8%	5.6%
CCC (Days)	81	73
ICR (X)	9.24	17.04

RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating to Anik Enterprise (hereinafter referred to as 'AE' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

Capital Structure (BDT. in million)



The above rating has been assigned based on long experience track of the proprietor, low levered enterprise, good coverage position, good security arrangement and regular loan repayment history. However, the above factors are constrained to some extent by no insurance policy, overall poor profitability ratios, tight liquidity position and no disclosure in the 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 AE will be able to maintain its good fundamentals in the foreseeable future.

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