

SURVEILLANCE CREDIT RATING REPORT DHRUBO ENTERPRISE

Ref. no.: FR/2022/030830



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	07 May 2023	06 May 2024

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	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 06 May 2023
Social Islami Bank Limited	Baim-SME (Revolving)	30.00	33.30
	Bai Muajjal WC CMSME	6.00	6.66

Key Snapshot:

Tk. in million		
Particulars	FY22	FY21
Revenue	531.22	475.06
EBIT	14.95	13.71
Net Profit	11.16	9.97
Total Assets	92.90	77.14
Total Equity	53.39	46.23
Debt	39.51	30.90
Net Profit Margin (%)	2.1%	2.1%
CCC (Days)	37	36

Financial Based on- Audited financial statements of up to FY22.

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

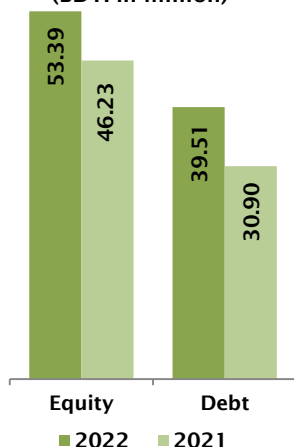
RATING RATIONALE

WCRCL has reaffirmed WCRSE 3 (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Dhrubo Enterprise (hereinafter referred as “DE” or “the Enterprise”) based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration. The above ratings have been assigned based on the fundamentals of the enterprise which include experienced partners, good business network, good interest coverage position, profitable concern and maintained positive FFO. However, the above factors are constrained to some extent by low disclosure of financial statement to review and analyze the true financial attributes, involved in highly competitive market, small scale of operation.

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

Capital Structure (BDT. in million)



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