

Ref. no.: FR/2023/31298

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SME Rating	WCR SE/ME	Outlook	Date of Declaration	Date of Expiration
WCRSE 3	Stable	31 May 2023	30 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	Mode of Investment	Sanctioned Amount	Outstanding as on 30.05.2023	FSV of Registered Mortgage
Uttara Bank Ltd.	CC-Hypo	20.00	0.33	135

**Key Snapshot:** Tk. in Million

Particulars	2022	2021
Revenue	87.80	76.20
EBIT	9.69	6.19
Net Profit	9.04	5.24
Total Assets	54.51	50.59
Total Equity	37.58	40.49
Debt	16.94	10.10
Net Profit Margin (%)	10.3%	6.9%
CCC (Days)	103	111
Interest Coverage Ratio (x)	18.29	7.54

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

*Methodology:* SME rating methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

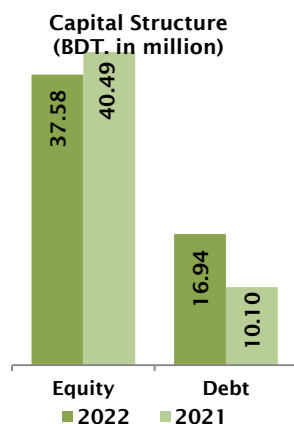
**RATING RATIONALE**

WCRCL has assigned 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Al-Emran Enterprise (hereinafter referred to as 'AEE' 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 experienced and skilled management, good infrastructural arrangement, increasing profitability position, and moderate leverage position. However, the above factors are constrained to some extent by poor disclosure in the financial statements, tight liquidity position, small size of revenue compare to working capital loan limit, no insurance coverage, and small market area.

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

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