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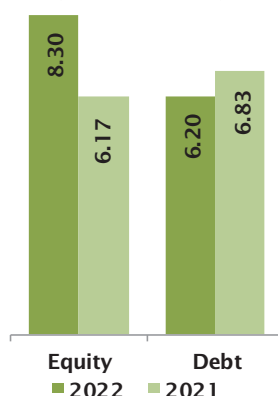
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Key Snapshot:

BDT. in million

Particulars	2022	2021
Revenue	82.00	77.65
EBIT	4.30	3.90
Net Profit	3.87	3.60
Total Assets	14.50	13.00
Total Equity	8.30	6.17
Total debt	6.20	6.83
Net Profit Margin (%)	4.7%	4.6%
CCC (Days)	52	54
ICR (X)	10.75	15.16

Capital Structure
(BDT. in million)



SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	07 May 2023	29 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

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 **Dipto 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 issuance.

The above rating has been assigned based on the fundamentals of the enterprise which includes:

- Experienced and skilled management
- Good business network
- Good interest coverage position
- Low levered capital structure

However, the above rating has been moderated to some extent due to some factors like:

- Tight liquidity position with long cash conversion cycle
- No insurance coverage
- Low management information system (MIS) and Manual accounting system

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.

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