

# SURVEILLANCE CREDIT RATING REPORT MASUM ENTERPRISE

Ref. no.: FR/2023/31390



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SME Rating	WCRSE/WCRME	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

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Outstanding Date
Agrani Bank Limited	CC (Hypo)	35.00	37.10	28.05.2023

Tk. in million

## Key Snapshot:

Particulars	2022	2021
Revenue	80.69	67.24
EBIT	8.11	6.92
Net Profit	4.03	3.36
Total Assets	95.50	92.60
Total Equity	57.16	56.22
Debt	38.34	36.38
Net Profit Margin (%)	5.0%	5.0%
CCC (Days)	174	152
ICR (X)	2.24	2.15

Tk. In Million

**Financial Based on-** Audited 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 re-affirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Masum Enterprise** (hereinafter referred to as 'ME' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

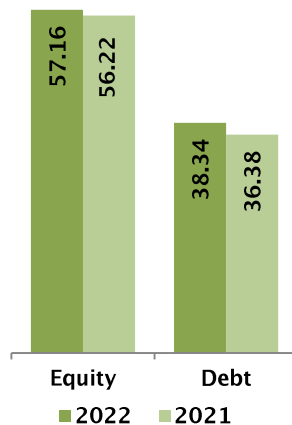
The above ratings have been assigned based on the fundamentals of the enterprise which include long business experiences of the proprietor, good business network, and low leverage position in the capital structure, comfortable security arrangement, ready succession and satisfactory banking relationship.

However, the above factors are constrained to some extent by average disclosure in the financial statement, market saturation or high competition, tight liquidity position, Proprietorship concern has low legal obligation as an entity, 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 **ME** will be able to maintain its good fundamentals in the foreseeable future.

Capital Structure  
(BDT. in million)



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