

3rd SURVEILLANCE CREDIT RATING REPORT MD. SERAJUL ISLAM

Ref. no.: FR/2023/029150



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	16 January 2023	15 January 2024

WCRSE 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 4 under BRPD circular number BRPD (BIC) 661/14B (P)/2014/2093.

Tk. in million

Bank Name	Mode of Investment	Limit Amount	Outstanding Amount	Outstanding Date
Mercantile Bank Limited	CC(Hypo)	1.50	1.39	30.12.2022
	BG	1.00	1.70	
	SOD	2.00	0.16	

Key Snapshot:

Tk. In million

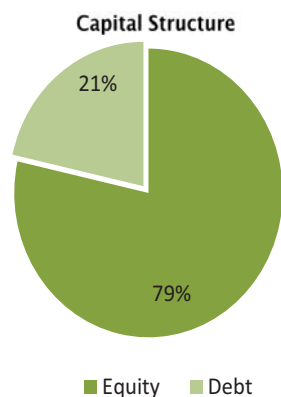
Particulars	2021	2020
Revenue	15.55	15.22
EBIT	1.35	0.70
Net Profit	1.23	0.60
Total Assets	7.81	6.98
Total Equity	5.86	5.48
Total Liabilities	1.94	1.50
Net Profit Margin (%)	7.94	3.93
Current Ratio (X)	3.79	3.01
Debt to Equity (X)	0.33	0.27

Financial Based on– Unaudited financial statements on 31 December 2021, 2020, and 2019.

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 **Md. Serajul Islam** (hereinafter referred to as 'MSI' 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 employed for government organizations, skilled and experienced management and workforce, long business record and good business network, satisfactory banking relationship. However, the above factors are constrained to some extent by poor disclosure in the financial statement, lack of insurance coverage, working capital mostly depends on short term loan, and small scale operation

The SME rating implies that the enterprise is adjudged to above average level of credit worthiness in relation to other SE's / ME's.

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WCRCL also viewed the enterprise with "Stable" outlook and believes that MSI will be able to maintain its good fundamentals in the foreseeable future.