

8th SURVEILLANCE CREDIT RATING REPORT
SAIKAT TRADING COMPANY, SAIKAT ENTERPRISE, NISHAT TRADING CO.

Ref. no.: FR/2023/031417



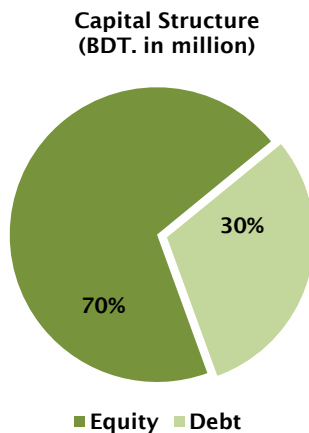
Report Contents:

Particulars	Page
Rating Rationale	1
Entity Background	2
Owner's Profile	2
Market Review	2
Operation and Business Network	3
Financial Analysis	4
Credibility and Banking Relationship	5
Risk Factor Analysis	5
Rating Observations	6

Key Snapshot:

Tk. in million

Particulars	FY22
Revenue	865.65
EBIT	47.59
Net Profit	38.66
Total Assets	255.76
Total Equity	178.14
Debt	77.62
Net Profit Margin (%)	4.5%
CCC (Days)	81.53
ICR (X)	5.33



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	11 June 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/ Limit Amount	Outstanding Amount	Name Entity
AB Bank Limited (07.06.2023)	OD	20.00	20.14	Saikat Trading Company
	Rev. Time Loan	15.00	15.97	
	SDB Time Loan	5.00	5.00	
	BG	50.00	50.00	Saikat Enterprise
	OD	15.00	15.07	
	Rev. Time Loan	10.00	10.62	
Southeast Bank Limited (12.06.2023)	BG	50.00	-	Saikat Trading Company
	Time Loan		2.98	
	Time Loan	7.66	3.50	
	OD	35.00	34.93	Saikat Enterprise
	Time Loan	8.48	8.48	
	OD	7.00	5.91	

Financial Based on- Unaudited financial statements up to 30 June 2022.

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 Saikat Trading Company (hereinafter referred to as 'STC' or 'The Enterprise') and its sister concern, Saikat Enterprise, Nishat Trading Co. based on its financial and other relevant qualitative and quantitative information up to the date of the rating issuance.

The above ratings have been reaffirmed based on the fundamentals of the enterprise which include good business network, group support, experienced and skilled management, owned transportation facility, diversified product base. However, the above rating has been moderated to some extent due to some factors like down trend in revenue, tight liquidity position and low disclosure of financial statement.

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