SURVEILLANCE CREDIT RATING REPORT ABDULLAH ENTERPRISE

Ref. no.: FR/2023/32306



Report Contents:

Particulars	Page
Rating Rationale	1
Owners Profile	2
Business Management	2
Market Review	2
Business Analysis	4
Financial Position Analysis	4
Banking Relationship and Security	4
Risk Factor Analysis	5
Rating Observation	5

D	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
SME Rating	WCRSE 3	Stable	07 May 2023	06 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

RDT in million

Bank Name	Mode of	Sanctioned	Outstanding Amount as
	Investment	Amount	On 03.05.2023
Uttara Bank Limited	CC (H)	8.00	nil

Financial Based on- Management prepared financial statements up to 31 December

Methodology: SME Rating Methodology published on the WCRCL website at www.wasocreditratina.com

Key Snapshot:

BDT. in million

	ווטווווווו ווו ווווווווווווווווווווווו		
Particulars	2021	2020	
Revenue	124.27	108.06	
EBIT	11.36	9.56	
Net Profit	9.87	8.20	
Total Assets	53.30	48.46	
Total Equity	41.43	37.57	
Debt	11.87	10.89	
Net Profit Margin (%)	7.9%	7.6%	
CCC (Days)	152	152	
ICR (X)	8.61	7.97	

RATING RATIONALE

WCRCL has reaffirmed WCRSE 3 (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Abdullah Enterprise (hereinafter referred to as 'AE' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

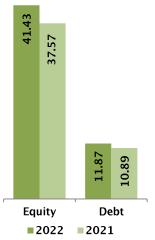
The above ratings have been assigned based on the fundamentals of the enterprise which include experienced and skilled management, good business network, satisfactory banking relationship, low levered capital structure, comfortable interest coverage position and good mortgage security coverage against loan. However, the above factors are constrained to some extent by lack of disclosure in the financial statements, tight liquidity position considering long cash conversion cycle, no insurance coverage and low management information system (MIS) and Manual accounting system.

enterprises.

The SME rating implies that Abdullah Enterprise is adjudged to above average level of credit worthiness in relation to other small

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

Capital Structure (BDT. in million)



Analysts:

Nazrul Islam nazrul@wasocreditrating.com

Md. Al Amin Jewel jewel@wasocreditrating.com