

# 5<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT SUMAIYA ENTERPRISE

Ref. no.: FR/2023/31866



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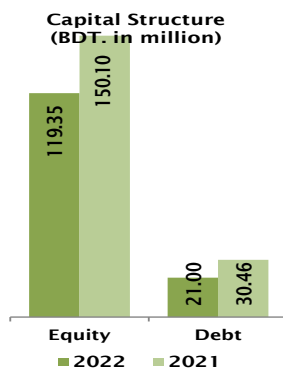
SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	11 June 2024

\*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

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Tk. in million Outstanding Date
Islami Bank Bangladesh Limited	Bai-Muraba TR	20.00	22.15	24.05.2023

## Key Snapshot:

Particulars	Tk. in million	
	2022	2021
Revenue	20.57	94.17
EBIT	2.46	16.08
Net Profit	1.14	10.81
Total Assets	140.3	180.5
	4	6
Total Equity	119.3	150.1
	5	0
Debt	21.00	30.46
Net Profit Margin (%)	5.6	11.5
CCC (Days)	2,077	526
ICR (X)	2.08	8.26



## Analysts:

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

The above ratings have been assigned based on the fundamentals of the enterprise which include good business network, long experiences of the proprietor in the business, low levered in the capital structure, good interest coverage position and comfortable security arrangement, owned business premises.

However, the above factors are constrained to some extent by average disclosure in the financial statements, vulnerability in price in the local market may impact profitability, market saturation or high competition, long cash conversion cycle due to pile of inventory in stock, majority transactions of the enterprise are made by credit, no insurance coverage, Proprietorship concern has low legal obligation as an entity.

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