

# 4<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT BISMILLAH ENTERPRISE

Ref. no.: FR/2023/031643



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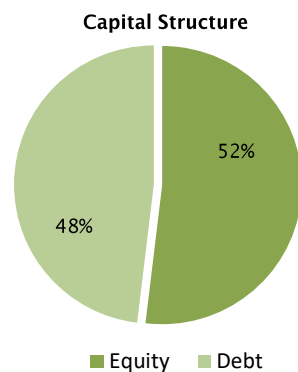
SME Rating	WCRSE	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	20 May 2024

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.

Tk. in million				
Bank Name	Mode of Investment	Limit Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC (Hypo)	4.00	2.42	10.06.2023
	IBP	15.00	3.00	

## Key Snapshot:

Tk. In million		
Particulars	2022	2021
Revenue	39.19	1.18
EBIT	5.44	0.28
Net Profit	4.94	0.15
Total Assets	15.65	8.92
Total Equity	12.10	4.63
Total Liabilities	3.55	4.29
Net Profit Margin (%)	12.60	12.34
Current Ratio (X)	3.38	1.91
Debt to Equity (X)	0.29	0.93



## Analysts:

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**Financial Based on–** Unaudited financial statements up to 31 December 2022, 2021.

**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 **Bismillah Enterprise** (hereinafter referred to as 'BE' 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 experienced and proactive management, good interest coverage position, and good position in value to loan ratio. However, the above factors are constrained to some extent by manual accounting system, stressed liquidity position with long cash conversion cycle, small scale operation, and insufficient disclosure of financial statements.

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

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