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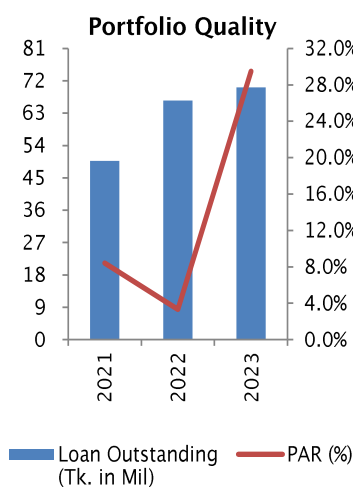
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Key Snapshot:

Tk. In million

Particulars	2023	2022
No. of Branches	3	3
No. of Members	3,322	3305
No. of Borrowers	2,465	2405
No. of Field Officers	10	9
Total Loan Outstanding	70.17	66.50
Yearly Loan Disbursement	102.2	91.24
Total Savings	24.00	22.81



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Entity Rating	Long Term	Short Term	Outlook	Date of Declaration	Date of Expiration
	BBB	ST 4	Stable	08 August 2023	23 July 2024

Bank Name	Mode of Investment	Limit Amount	Outstanding amount	Outstanding Date
Basic Bank Limited	Short Term Loan	6.00	4.07	
South Bangla Bank Limited	Term Loan	5.00	4.20	30.06.2023
Uttara Bank Limited	Term Loan	10.00	5.22	

Financial Based on– Unaudited Financial Statements up to 30 June 2023, 2022, and 2021.

Methodology: Corporate rating methodology published on the WCRCL website at www.wasocreditrating.com

RATING RATIONALE

WCRCL has assigned '**BBB**' (pronounced as Triple B) rating for the Long Term and '**ST 4**' (pronounced as Short Term Four) rating for Short Term to '**Blind Education and Rehabilitation Development Organization**' (hereinafter referred to as '**BERDO**' or '**The Organization**') 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 organization which include diversified loan portfolio, moderate spread between cost and benefit of fund. However, the above factors are constrained lack of geographical diversification, small scale operation, stagnant savings, negative surplus from operation, and poor position in risk coverage ratio.

The long term rating implies that the MFI rated in this category is subject to average credit quality. The obligor currently has the below average ability to meet short term financial commitments.

This rating may be revised in case of any extraordinary changes in line with the sponsor's equity investment, debt obligations, management, business operations and/or changes in any macro and micro factors in the economy.

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