

2nd SURVEILLANCE CREDIT RATING REPORT DHAKA PET ENTERPRISE



Ref. no.: FR/2023/33928

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SME Rating	Rating Notches	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	26 September 2023	25 September 2024

Tk. In million

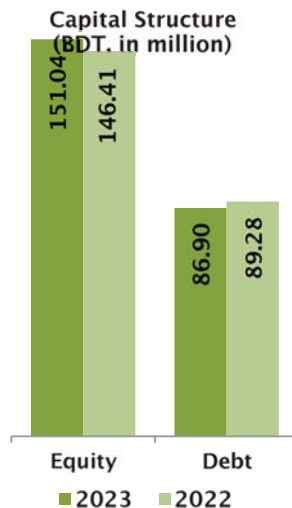
Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Outstanding Date
Islami Bank Bangladesh PLC	Bai- Murabaha/Salam/ As surf	100.00	85.64	25.09.2023

Financial Based on audited financial statement of 30 June 2013 and 2022.

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

Key Snapshot:

Particulars	2023	2022
Revenue	193.89	176.26
EBIT	33.47	31.02
Net Profit	27.59	25.09
Total Assets	237.94	235.69
Total Equity	151.04	146.41
Debt	86.90	89.28
Net Profit Margin (%)	14.2%	14.2%
CCC (Days)	177	193
ICR (X)	7.39	6.72



RATING RATIONALE

WCRCL has upgrade 'WCRSME3' rating (pronounced as WASO Credit Rating Small & Medium Enterprise Three) rating under the SME Rating to Dhaka PET Enterprise (hereinafter referred as "DPE" or "The enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance. The above rating have been assigned based on the fundamentals of the enterprise which includes experienced management, good profitability position, positive FFO, low levered capital structure. However, the above factors are constrained to some extent by poor disclosure of financial statements to review and analyze the true financial attributes, tight liquidity position.

The rating implies that the enterprise has an above average credit quality.

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

Analysts:

Nazrul Islam
nazrul@wasocreditrating.com

Monira Islam
monira@wasocreditrating.com