

3rd SURVEILLANCE CREDIT RATING REPORT FARUK ENTERPRISE

Ref. no.: FR/2023/33693



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BDT. in million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Shahjalal Islami Bank Limited	BMC TR (Rev) Bai-Muazzal Term	7.00	7.79	30.07.2023
		3.00	2.203	
	Total	10.00	9.993	

Key Snapshots:

Tk. in Million

Particulars	2022	2021
Revenue	180.00	190.50
EBIT	31.50	9.38
Net Profit	29.95	9.07
Total Assets	31.50	19.16
Total Equity	11.60	15.54
Debt	19.90	3.62
Net Profit Margin (%)	16.6%	4.8%
CCC(Days)	54	n/a
ICR (X)	21.00	31.26

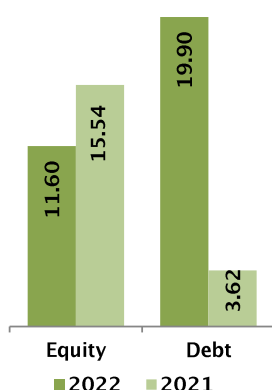
Financial Based on: Unaudited financial statements for 2021 and 2022.

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

RATING RATIONALE

WCRCL has re-affirmed **WCRSME3** (Pronounced WASO Credit Rating Small & Medium Enterprise Three) rating to **Faruk Enterprise** (hereinafter referred to as 'FE' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the enterprise.

Capital Structure
(BDT. in million)



The above rating has been assigned based on experienced proprietor and key management team, long period of business track record in history, maintained sound relation with supplier, buyer and lender, established business network and using own position for selling point etc. However, the above factors are constrained to some extent by poor disclosures in unaudited financial statements, small scales of revenue, high competition in the market, exposure to interest rate risk, manual accounting system.

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

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WCRCL also viewed the enterprise with **Stable** outlook and believes that **FE** 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.