

4th SURVEILLANCE CREDIT RATING REPORT ANIK ENTERPRISE

Ref. no.: CRAR – 7141/2023



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	17 October 2023	16 October 2024

Bank Name	Investment Mode	Limit Amount	Outstanding Amount	Outstanding Date
Uttara Bank PLC	CC (Hypo.)	10.00	10.87	10.10.2023

Financial Based on- Financial statements up to 31st December 2022.

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

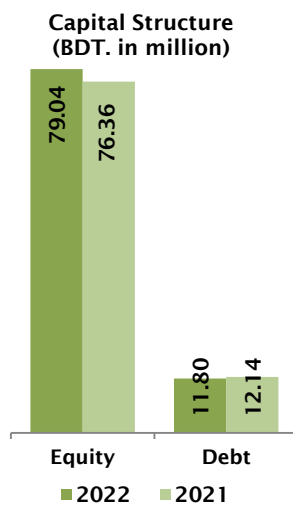
Key Snapshot:

Tk. in Million

Particulars	2022	2021
Revenue	288.65	251.75
EBIT	19.50	16.29
Net Profit	17.50	14.53
Total Assets	90.84	88.51
Total Equity	79.04	76.36
Debt	11.80	12.14
Net Profit Margin (%)	6.1%	5.8%
CCC (Days)	70	81
ICR (X)	9.75	9.24

RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating to Anik Enterprise (hereinafter referred to as 'AE' 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 has been assigned based on long experience track of the proprietor, low levered enterprise, good coverage position, good security arrangement and regular loan repayment history. However, the above factors are constrained to some extent by no insurance policy, overall poor profitability ratios, tight liquidity position and no disclosure in the financial statements.

The SME rating implies that the enterprise is adjudged to above average credit quality.

WCRCL also viewed the Enterprise with "Stable" outlook and believes that AE 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.

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