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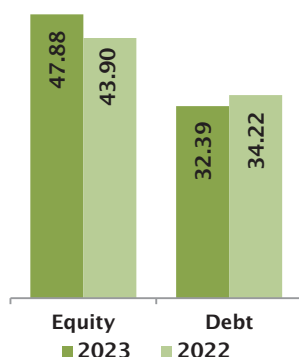
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Key Snapshot:

BDT. in million

Particulars	FY23	FY22
Revenue	282.52	256.84
EBIT	34.63	31.04
Net Profit	32.43	31.04
Total Assets	80.27	78.12
Total Equity	47.88	43.90
Debt	32.39	34.22
Net Profit Margin (%)	11.5%	12.1%
CCC (Days)	52	450
ICR (X)	55.28	n/a

Capital Structure
(BDT. in million)



Analysts:

Juthi Khanum
juthi@wasocreditrating.com

Ummay Fatema
fatema@wasocreditrating.com

SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	22 August 2023	21 August 2024

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

RATING RATIONALE

WCRCL has assigned 'WCRSME3' (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating under the SME Rating to **Anila Enterprise Ltd** (hereinafter referred as "AEL" or "The Company ") 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 the fundamentals of the enterprise which includes:

- Good business network
- Low levered capital structure
- Experienced and skilled management
- The company has on going two big project
- Good management information system (MIS) and Audited accounting system

However, the above rating has been moderated to some extent due to some factors like:

- Tight liquidity position with long cash conversion cycle
- No Insurance coverage
- Rented business premises and storage facility

The SME rating implies that the Enterprise has above Average Credit Quality.

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