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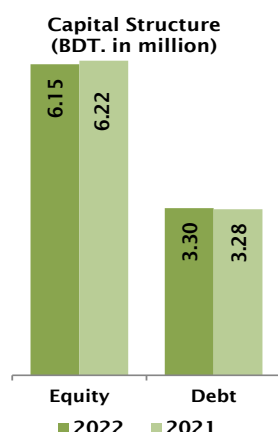
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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	31 October 2023	30 October 2024

Tk. In Million			
Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 25.10.2023
Uttara Bank PLC	CC (H)	3.00	1.57

Key Snapshot:

Particulars	Tk. In Million	
	2022	2021
Revenue	8.36	8.35
EBIT	0.66	0.68
Net Profit	0.57	0.62
Total Assets	9.68	9.50
Total Equity	6.15	6.22
Debt	3.30	3.28
Net Profit Margin (%)	6.9	7.4
CCC (Days)	258	254
ICR (X)	9.92	19.40



Analysts:

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Financial Based on– Management prepared financial statements up to 31st December 2022.

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

RATING RATIONALE

WCRCL has reaffirmed ‘WCRSME3’ (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating under the SME Rating to **Mariyam Enterprise** (hereinafter referred to as ‘ME’ or ‘The Enterprise’) based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

The above ratings have been assigned based on the fundamentals of the enterprise which include long business experiences of the proprietor, good business network, low leverage position in the capital structure, good interest coverage position and comfortable security arrangement. However, the above factors are constrained to some extent by low disclosure of financial statement, inventory holding risk, liquidity tight position manual accounting process and high competition in the business.

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 **ME** 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.