

# 4<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT MOSHARAF HOSSAIN DULAL

Ref. no.: CRAR-321/2023



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| SME Rating | Rating Notch | Outlook | Date of Declaration | Date of Expiration |
|------------|--------------|---------|---------------------|--------------------|
|            | WCRSME3      | Stable  | 10 October 2023     | 09 October 2024    |

| Name of the Bank | Mode of Investment | Sanctioned Amount | Outstanding Amount | Tk. in million<br>Outstanding Date |
|------------------|--------------------|-------------------|--------------------|------------------------------------|
| Janata Bank PLC  | CC (Hypo)          | 20.00             | 0.08               | 28.06.2023                         |

**Financial Based on-** Unaudited financial statements up to 31 December 2022.

**Methodology:** SME Rating Methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## Key Snapshot:

| Particulars           | Tk. In Million |       |
|-----------------------|----------------|-------|
|                       | 2022           | 2021  |
| Revenue               | 94.00          | 92.00 |
| EBIT                  | 7.64           | 7.24  |
| Net Profit            | 7.50           | 7.00  |
| Total Assets          | 82.14          | 79.14 |
| Total Equity          | 77.59          | 74.67 |
| Debt                  | 4.55           | 4.47  |
| Net Profit Margin (%) | 8.0%           | 7.6%  |
| CCC (Days)            | 199            | 193   |
| ICR (X)               | 54.19          | 30.79 |

## RATING RATIONALE

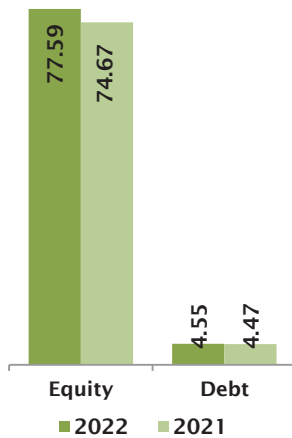
WCRCL has reaffirmed 'WCRSME3 (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating under the SME Rating to Mosharaf Hossain Dulal (hereinafter referred to as 'MHD' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

The above ratings have been assigned based on the fundamentals of the enterprise which include good business network, long business experiences of the proprietor, low leverage position in the capital structure and good interest coverage position, comfortable security arrangement and owned business premises.

However, the above factors are constrained to some extent by no disclosure in the financial statement, market saturation or high competition, tight liquidity position considering long cash conversion cycle and price volatility of trading products.

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

**Capital Structure  
(BDT. in million)**



## Analysts:

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