

3rd SURVEILLANCE CREDIT RATING REPORT RAIYAN ENTERPRISE

Ref. no.: FR/2023/030474



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	28 March 2023	08 April 2024

WCRSE 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD (BIC) 661/14B (P)/2014/2093.

Tk. in million

Bank Name	Mode of Investment	Limit Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC(Hypo)	4.00	3.99	20.03.2023

Key Snapshot:

Tk. In million

Particulars	2021	2020
Revenue	161.44	30.01
EBIT	15.50	2.34
Net Profit	14.00	1.92
Total Assets	45.29	13.73
Total Equity	35.99	11.46
Total Liabilities	9.30	2.27
Net Profit Margin (%)	8.67	6.40
Current Ratio (X)	4.53	5.96
Debt to Equity (X)	0.26	0.20

Financial Based on- Audited financial statements up to 31 December 2021, 2020, 2019.

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

RATING RATIONALE

WCRCL has reaffirmed **WCRSE 3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Raiyan Enterprise** (hereinafter referred to as 'RE' or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above ratings have been assigned based on the fundamentals of the enterprise which good market reputation and strong business network, low levered firm, shop located at prime location, and ready succession. However, the above factors are constrained to some extent by manual accounting system, lower profit margin, stressed liquidity position with long cash conversion cycle, price volatility of trading products, and moderate disclosure of financial statements.

The SME rating implies that the enterprise is adjudged to above average level of credit worthiness in relation to other SE's / ME's.

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WCRCL also viewed the enterprise with "Stable" outlook and believes that RE will be able to maintain its good fundamentals in the foreseeable future.

