

4th SURVEILLANCE CREDIT RATING REPORT SADDAM PLASTIC CENTER

Ref. no.: FR/2023/032472



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	11 June 2024

Bank Name	Investment Mode	Limit Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC (Hypo.)	3.00	0.006	3.00

Tk. in Million

Financial Based on- Un-audited financial statements up to 2022.

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

Key Snapshot:

Tk. in Million

Particulars	2022	2021
Revenue	20.82	18.10
EBIT	2.22	1.88
Net Profit	2.14	1.80
Total Assets	17.19	17.45
Total Equity	15.17	15.60
Debt	2.02	1.85
Net Profit Margin (%)	10.3%	9.9%
CCC (Days)	108.29	106.89
ICR (X)	264.15	246.63

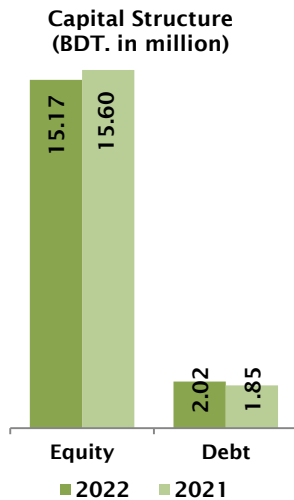
RATING RATIONALE

WCRCL has upgraded 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating to Saddam Plastic Center (hereinafter referred to as 'SPC' 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, overall good profitability ratios, low levered enterprise, good security arrangement and regular loan repayment history. However, the above factors are constrained to some extent by no insurance policy, tight liquidity position and no disclosure in the financial statements.

The SME rating implies that the enterprise is adjudged average level of credit worthiness in relation to other small enterprises.

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



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