

# 4<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT SAJIB STORE

Ref. no.: FR/2023/031902



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	11 June 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	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Uttara Bank Limited	CC (Hypo)	3.50	3.82	10.05.2023

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	28.40	18.10
EBIT	3.02	0.97
Net Profit	2.40	0.97
Total Assets	15.61	5.77
Total Equity	8.57	1.77
Debt	7.04	4.00
Net Profit Margin (%)	8.5%	5.3%
CCC (Days)	81	33
ICR (X)	5.03	n/a

## RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Sajib Store (hereinafter referred as "SS" 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 the fundamentals of the enterprise which includes:

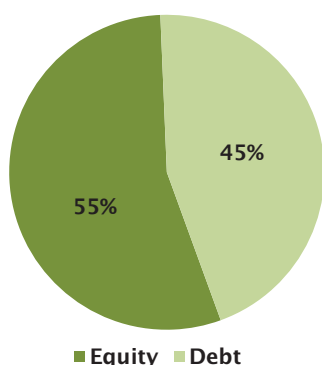
- Experienced and skilled management
- Satisfactory banking relationship
- Good business network
- Good interest coverage position

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

- Low disclosure of financial statements
- Levered capital structure
- Low management information system (MIS) and Manual accounting system

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

Capital Structure  
(BDT. in million)



## Analysts:

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