

# 5<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT SANJIDA ENTERPRISE

Ref. no.: FR/2023/033482



## Report Contents:

Particulars	Page
Rating Rationale	1
Owners Profile	2
Business Management	2
Business Analysis and Network	2
Financial Position Analysis	3
Banking Relationship	4
Risk Factor Analysis	4
Rating Observation	5

SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	12 September 2023	11 September 2024

BDT. in million				
Bank Name	Mode of Investment	Limit Amount	Outstanding Amount	Outstanding Date
Social Islami Bank Limited	Baim( SME)	7.00	1.99	11.09.2023

## Key Snapshot:

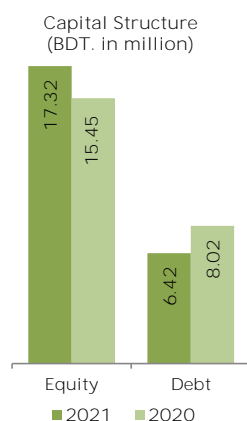
Tk. In million		
Particulars	2021	2020
Revenue	71.96	71.50
EBIT	5.51	4.65
Net Profit	4.66	3.75
Total Assets	23.74	23.47
Total Equity	17.32	15.45
Debt	6.42	8.02
Net Profit Margin (%)	6.5	5.2
CCC (Days)	48	41
ICR (X)	12.23	9.30

Financial Based on- *Unaudited financial statements up to 31 December 2021.*

Methodology: *SME Rating Methodology published on the WCRCL website at [www.wasocreditrating.com](http://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 Sanjida Enterprise (hereinafter referred to as 'SE' 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 experienced and skilled management, good business network, good banking conduct, healthy debt coverage position and low levered concern. However, the above factors are constrained to some extent by tight liquidity position, high competition in the market, lower profit margin and poor disclosure of financial statements.

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 SE 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.

## Analysts:

Mst. Irin Akter  
[irin@wasocreditrating.com](mailto:irin@wasocreditrating.com)

Monira Islam  
[monira@wasocreditrating.com](mailto:monira@wasocreditrating.com)