

## 2<sup>nd</sup> SURVEILLANCE CREDIT RATING REPORT SHIKDER IRON STORE

Ref. no.: FR/2023/32196



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSME 3	Stable	04 July 2023	03 July 2024

WCRSME 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)	5.00	4.99	23.06.2023

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

### Key Snapshot:

Particulars	2022
Revenue	53.01
EBIT	3.63
Net Profit	3.55
Total Assets	12.91
Total Equity	11.32
Debt	1.58
Net Profit Margin (%)	6.7
CCC (Days)	83
ICR (X)	58.73

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

### RATING RATIONALE

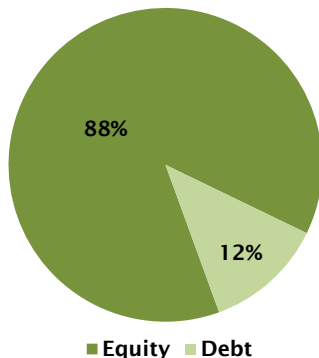
WCRCL has reaffirmed **WCRSME 3** (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating under the SME Rating to **Shikder Iron Store** (hereinafter referred to as 'SIS' or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to 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, experienced and proactive management, healthy value to loan ratio, and prime location of business shop. However, the above factors are constrained to some extent by followed moderate disclosure in financial statements, small scale operation, manual accounting system, tight liquidity position with and tight liquidity position, and lack of insurance coverage.

The SME rating implies that the enterprise is adjudged to above average credit quality in relation to other small and medium enterprises.

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

Capital Structure  
(BDT. in million)



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