

# 1<sup>st</sup> SURVEILLANCE CREDIT RATING REPORT SIAM ENTERPRISE

Ref. no.: FR/2023/31858



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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	Investment Mode	Limit Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC (Hypo.)	3.00	2.89	06.06.2023

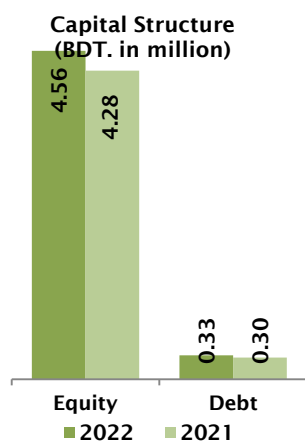
**Financial Based on-** Un-audited financial statements up to 31<sup>st</sup> December for 2021 and 2022.

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

## Key Snapshot:

Tk. in Million

Particulars	2022	2021
Revenue	15.10	13.13
EBIT	1.92	1.65
Net Profit	1.87	1.61
Total Assets	4.89	4.58
Total Equity	4.56	4.28
Debt	0.33	0.30
Net Profit Margin (%)	12.4%	12.2%
CCC (Days)	53	57
ICR (X)	44.29	41.87



WCRCL has assigned 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating to Siam 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 issuance.

The above rating has been assigned based on overall good profitability ratios, good liquidity position, low levered enterprise, good coverage position, good security arrangement and regular loan repayment history. However, the above factors are constrained to some extent by no insurance policy and no disclosure in the financial statements.

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

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

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