

1st SURVEILLANCE CREDIT RATING REPORT AL IMRAN ENTERPRISE



Ref. no.: CRAR-15318/2023

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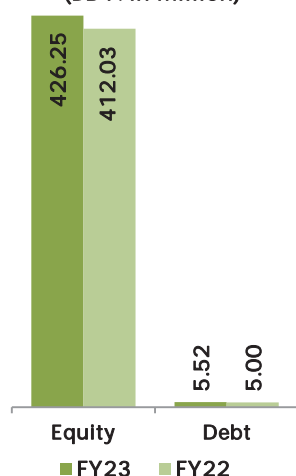
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Key Snapshot:

BDT. In million

Particulars	FY22	FY23
Revenue	256.29	289.61
EBIT	37.26	41.25
Net Profit	35.40	39.20
Total Assets	417.03	431.77
Total Equity	412.03	426.25
Total debt	5.00	5.52
Net Profit Margin (%)	13.8	13.5
CCC (Days)	122	118

Capital Structure
(BDT. in million)



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	23 November 2023	19 November 2024

Methodology: SME rating methodology published on the WCRCL website at 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 Al Imran Enterprise (hereinafter referred as "AIE" 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:

- Long business experiences of the proprietor in the business
- Maintained sound business relation with supplier & buyer
- Good business network
- Owned business premises and storage facility
- Low levered capital structure
- Satisfactory banking relationship
- Good mortgage security coverage against loan

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

- Low disclosure of financial statements
- Tight liquidity position with long cash conversion cycle
- No insurance coverage
- Low management information system (MIS) and Manual accounting system

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 AIE 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.