

# 8<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT RAHMAN ENTERPRISE

Ref. no.: CRAR-907/2023



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	10 October 2023	09 October 2024

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	BDT. in million Outstanding Date
National Bank Ltd.	CC (Hypo)	10.00	1.41	30.09.2023
	L/C	7.00	---	

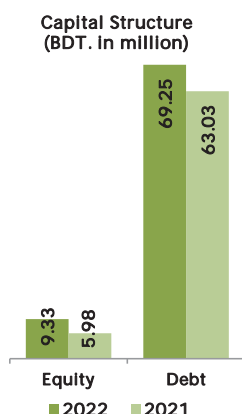
**Financial Based on-** Unaudited financial statements up to 31<sup>st</sup> December 2022.

**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	133.40	116.00
EBIT	7.48	5.80
Net Profit	7.26	5.60
Total Assets	78.58	69.01
Total Equity	9.33	5.98
Debt	69.25	63.03
Net Profit Margin (%)	5.4	4.8
CCC (Days)	67	52
ICR (X)	34.88	29.74



## RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating under the SME Rating to Rahman Enterprise (hereinafter referred to as 'RE' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

The above ratings have been assigned based on the fundamentals of the enterprise which include positioning of selling point at prime area, good business network, long business experiences of the proprietor, good personal net worth of the proprietor, low leverage position in the capital structure, good interest coverage position and owned factory premises.

However, the above factors are constrained to some extent by low disclosure in the financial statement, market saturation or high competition, tight liquidity position, manual accounting system and vulnerability in price in the local market.

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 RE 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)

**Maharan Nasrin**  
[maharan@wasocreditrating.com](mailto:maharan@wasocreditrating.com)