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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME4	Stable	05 December 2023	02 December 2024

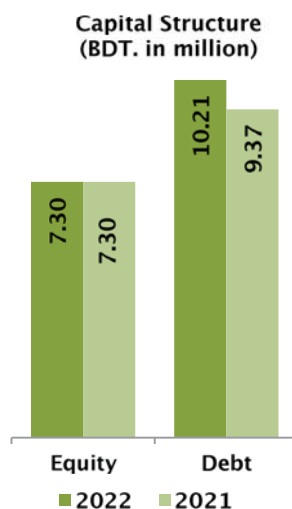
Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Uttara Bank PLC	CC (H)	0.80	nil	10.10.2023

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

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

## Key Snapshot:

Particulars	Tk. in million	
	2022	2021
Revenue	14.75	12.82
EBIT	0.58	0.46
Net Profit	0.37	0.28
Total Assets	17.52	16.67
Total Equity	7.30	7.30
Debt	10.21	9.37
Net Profit Margin (%)	2.5%	2.2%
CCC (Days)	28	5
ICR (X)	2.85	2.53



## Analysts:

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## RATING RATIONALE

WCRCL has re-affirmed 'WCRSME4' (pronounced as WASO Credit Rating Small & Medium Enterprise Four) rating under the SME Rating to Amin Book House (hereinafter referred as "ABH" 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:

- Experienced and skilled management
- Satisfactory banking relationship
- Good interest coverage position

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

- Tight liquidity position with long cash conversion cycle
- High levered capital structure
- No disclosure of financial statements
- No insurance coverage for the inventory in stock
- Manual accounting system

The rating implies that the enterprise has average credit quality.

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