

2nd SURVEILLANCE CREDIT RATING REPORT
SUMI MUNNI ENTERPRISE



Ref. no.: CRAR-10016/2023

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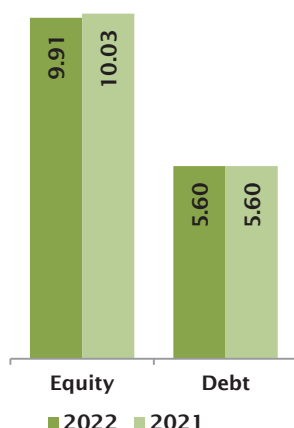
SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	03 October 2023	02 October 2024

Key Snapshot:

BDT. in million

Particulars	2022	2021
Revenue	21.34	19.82
EBIT	1.34	2.60
Net Profit	1.23	2.49
Total Assets	15.51	15.63
Total Equity	9.91	10.03
Debt	5.60	5.60
Net Profit Margin (%)	5.7%	12.6%
CCC (Days)	107	108
ICR (X)	11.90	23.16

Capital Structure (BDT. in million)



Financial Based on- unaudited financial statements of 2022.

Methodology: SME rating methodology published on the WCRCL website at www.wasocreditrating.com

RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating under the SME Rating to Sumi Munni Enterprise (hereinafter referred as "SME" 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
- Good business network
- Good interest coverage position
- Low levered capital structure

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

- Tight liquidity position with long cash conversion cycle
- Low disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

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The SME rating implies that the Enterprise has Above Average Credit Quality.

WCRCL also viewed the Enterprise with "Stable" outlook and believes that SME 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