

4th SURVEILLANCE CREDIT RATING REPORT YOUSUF AND BROTHERS

Ref. No.: CRAR- 5984/2023



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Business Analysis	3	Tk. in Million				
Financial Analysis						
Banking Position Analysis	4	Bank	Facility	Limit Amount	Outstanding Amount	Outstanding Date
Risk Factors Analysis	4	Uttara Bank PLC	CC (Hypo)	0.50	0.499	17.09.2023
Rating Observations	4	Total		0.50	0.499	

Tk. in Million

Key Snapshot:

Tk. in Million

Particulars	2022	2021
Revenue	9.90	9.60
EBIT	1.17	1.11
Net Profit	1.09	1.02
Total Assets	6.55	5.20
Total Equity	5.15	3.60
Debt	1.40	1.60
Net Profit Margin (%)	11.0	10.6
CCC (Days)	209	192
ICR (X)	18.79	14.23

Financial Based on: Management prepared financial statements up to 31st December 2022.

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

RATING RATIONALE

WCRCL has reaffirmed **WCRSME3** (Pronounced WASO Credit Rating Small and Medium Enterprise Three) rating to **Yousuf and Brothers** (hereinafter referred to as 'YB' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the enterprise.

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
- Good mortgage security coverage against loan

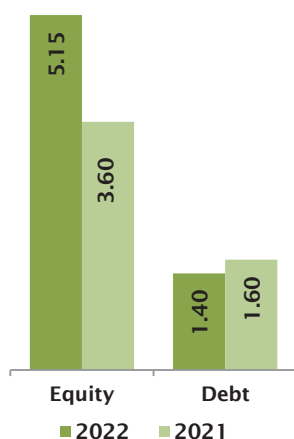
However, the above rating has been moderated to some extent due to some factors like:

- Inventory holding risk
- Tight liquidity position with long cash conversion cycle
- Low disclosure of financial statements
- 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 YB 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.

Capital Structure
(BDT. in million)



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