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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME4	Stable	21 November 2023	20 November 2024

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 15.11.2023
AB Bank PLC	Overdraft	7.50	0.38
	L/C	1.50	--

Tk. in million

Financial Based on- Unaudited financial statements up to FY22.

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

Key Snapshot:

Tk. in million

Particulars	FY22	FY21
Revenue	60.40	52.53
EBIT	9.46	8.15
Net Profit	8.95	7.68
Total Assets	24.99	22.93
Total Equity	17.70	16.25
Debt	7.28	6.68
Net Profit Margin (%)	14.8%	14.6%
CCC (Days)	141	151

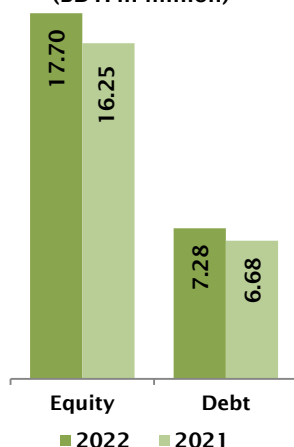
RATING RATIONALE

WCRCL has reaffirmed WCRSME4 (pronounced as WASO Credit Rating Small and Medium Enterprise Four) rating under the SME Rating to Aziz Enterprise (hereinafter referred as “AE” or “The Enterprise”) based on its financial and other relevant qualitative and quantitative information up to the date of the rating declaration. The above ratings have been assigned based on the fundamentals of the enterprise which include experienced proprietor, strong business network, good interest coverage position. However, the above factors are constrained to some extent by poor disclosure of financial statements to review and analyze the true financial statements, tight liquidity position and long cash conversion cycle, manual accounting system.

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

WCRCL also viewed the Enterprise with “Stable” outlook and believes that AE 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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