

5th SURVEILLANCE CREDIT RATING REPORT
BHAI BHAI ENTERPRISE

Ref. no.: CRAR-4387/2023



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	19 December 2023	26 December 2024

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Tk. In million Outstanding Date
Islami Bank Bangladesh PLC	Bai-Murabaha TR	5.00	3.79	03.12.20203

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

Key Snapshot:

Particulars	2022
Revenue	70.62
EBIT	4.88
Net Profit	3.68
Total Assets	32.54
Total Equity	30.36
Debt	2.18
Net Profit Margin (%)	5.2
CCC (Days)	53
ICR (X)	118.51

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 Bhai Bhai Enterprise (hereinafter referred to as 'BBE' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

The above ratings have been assigned based on the fundamentals of the enterprise which include good business network, long business experiences of the proprietor, low leverage position in the capital structure, good liquidity position considering high current assets, good interest coverage position, and comfortable security arrangement.

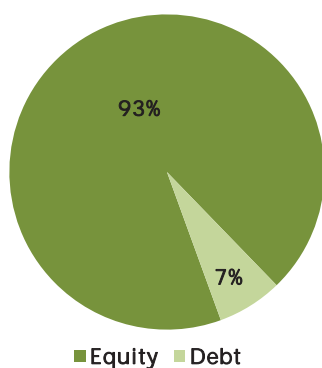
However, the above factors are constrained to some extent by no disclosure in the financial statement, tight liquidity position considering long cash conversion cycle, market saturation or high competition, no insurance coverage and price volatility of trading products.

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 BBE 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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