

CREDIT RATING REPORT PRIME INTERNATIONAL

Ref. no.: FR/2018/06580



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	13 November 2018	12 November 2019

WCRSE 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

BDT. in million

Bank Name	Mode of Investment	Limit Amount	Outstanding Amount as on 31 October 2018
Al-Arafah Islami Bank Limited	Bai-Muajjal	20.00	22.51
	Bai-Murabaha TR	20.00	22.91
	L/C	105.00	Nil
	(Inner MPI-TR)	(85.00)	0.23

Note: Enjoy interchangeable facility with its sister concern Salam Trading Corporation

Key Snapshot:

BDT. in million

Particulars	2017	2016
Revenue	605.07	484.06
COGS/Sales (%)	96.72	96.51
Operating Profit	17.24	14.83
Net Profit	13.48	10.91
Total Assets	109.60	97.59
Total Equity	64.23	56.95
Total Liabilities	45.37	40.64
Net Profit Margin (%)	2.23	2.25
Current Ratio (X)	2.32	2.28
CCC (X)	59	67
Debt/Equity (X)	0.71	0.71
ICR (X)	4.58	3.78

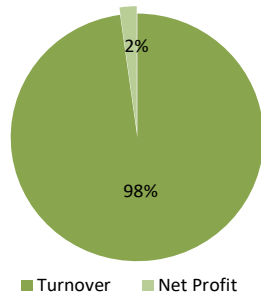
Financial Based on- Management prepared financial statements up to 31 December 2017.

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

RATING RATIONALE

WCRCL has assigned **WCRSE 3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Prime International** (hereinafter referred to as 'PI' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

Yearly Turnover & Net Profit in 2017



The above ratings have been assigned based on the fundamentals of the enterprise which include long experience and active management team, moderated liquidity position, good debt coverage position, good value to loan ratio, has owned business premises, have Insurance coverage for the inventory in stock, and good limit utilization. However, the above factors are constrained to some extent by manual accounting system, price volatility of trading products, moderated leverage position, and lack of disclosure in the financial statements.

The SME rating implies that Prime International is adjudged to above average level of credit worthiness in relation to other small enterprises.

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WCRCL also viewed Prime International with "Stable" outlook and believes that the enterprise will be able to maintain its good fundamentals in the foreseeable future.