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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 4	Stable	11 October 2022	10 October 2023

WCRSE 4 rating is equivalent to Bangladesh Bank SME rating scale of SME 4 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

Tk. In Million			
Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding amount as on 08.10.2022
Premier Bank Limited	OD	4.50	4.22
	Time Loan	3.00	3.10

Key Snapshot:

Tk. In Million		
Particulars	2021	2020
Sales	5.37	6.12
EBIT	0.34	0.39
Net Profit	0.24	0.27
Total Assets	1.29	1.08
Total Equity	1.18	0.94
Net Profit Margin (%)	0.11	0.13

Financial Based on– Management prepared financial statements for 31ST December, 2018–2021.

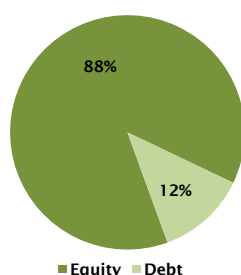
Methodology: SME Rating Methodology published on the WCRCL website at www.wasocreditrating.com

RATING RATIONAL

WCRCL has reaffirmed 'WCRSE 4' (pronounced as WASO Credit Rating Small Enterprise Four) rating under the SME Rating to Nihal Corporation (hereinafter referred to as 'NC' 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, good profitability margin and low leverage position in the capital structure. However, the above factors are constrained to some extent by no disclosure in the financial statement, small scale in the business, tight liquidity position in the capital structure, manual accounting process and market saturation or high competition in the business.

Capital Structure
(BDT. in million)



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The SME rating implies that the enterprise is adjudged to average level of credit worthiness in relation to other small enterprises.

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