

# SURVEILLANCE CREDIT RATING REPORT PRIYANKA ENTERPRISE



Ref. no.: FR/2022/026516

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	06 November 2022	05 November 2023

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

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Uttara Bank Limited	CC (H)	5.00	4.91	05.11.2022

BDT. in million

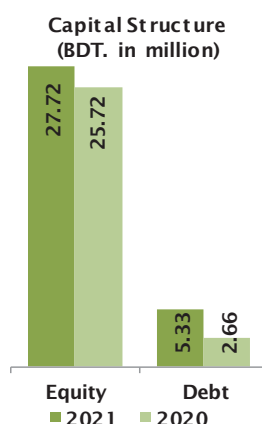
Financial Based on-Unaudited financial statements up to 31<sup>st</sup> December 2021.

Methodology: SME rating methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## Key Snapshot:

BDT. in million

Particulars	2021	2020
Revenue	65.04	55.49
EBIT	8.50	6.22
Net Profit	7.50	6.22
Total Assets	33.04	28.38
Total Equity	27.72	25.72
Total debt	5.33	2.66
Net Profit Margin (%)	11.5%	11.2%
CCC (Days)	162.95	174.45
ICR (X)	8.50	n/a



## RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Priyanka Enterprise (hereinafter referred as "PE" or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

The above rating has been assigned based on the fundamentals of the enterprise which includes:

- Experienced and skilled management
- Highly satisfactory banking relationship
- Good mortgage security coverage against loan
- Low levered capital structure

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

- Low disclosure of financial statements
- No insurance coverage
- Tight liquidity position with long cash conversion cycle
- Low management information system (MIS) and Manual accounting system

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

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