

# SURVEILLANCE CREDIT RATING REPORT P.Q.S ENTERPRISE

Ref. no.: FR/2023/030419



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| SME Rating | WCRSE/WCRME | Outlook | Date of Declaration | Date of Expiration |
|------------|-------------|---------|---------------------|--------------------|
|            | WCRSE 3     | Stable  | 28 March 2023       | 27 March 2024      |

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

| Name of the Bank    | Mode of Investment        | Sanctioned Amount | Outstanding Amount | Outstanding Date |
|---------------------|---------------------------|-------------------|--------------------|------------------|
| Agrani Bank Limited | Bai- Muajjal(Hypo)<br>L/C | 63.50<br>10.00    | 0.74<br>4.80       | 09.03.2022       |

Tk. in million

**Financial Based on-** Audited financial statements up to 2022.

## Key Snapshot:

Tk. in million

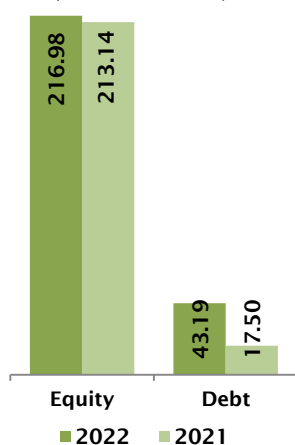
| Particulars           | 2022   | 2021   |
|-----------------------|--------|--------|
| Revenue               | 205.01 | 308.71 |
| EBIT                  | 17.03  | 24.15  |
| Net Profit            | 16.40  | 24.10  |
| Total Assets          | 260.17 | 230.64 |
| Total Equity          | 216.98 | 213.14 |
| Debt                  | 43.19  | 17.50  |
| Net Profit Margin (%) | 8.0%   | 7.8%   |
| CCC (Days)            | 230    | 152    |

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

## RATING RATIONALE

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

Capital Structure  
(BDT. in million)



The above ratings have been assigned based on the fundamentals of the enterprise which includes experienced and skilled management, good infrastructural arrangement, long business track record, regular loan payment history, low leverage position in the capital structure, business has location advantage, maintained insurance coverage. However, the above factors are constrained to some extent by average discloser in the financial statements, tight liquidity position, manual accounting system, price volatility of trading items.

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

## Analysts:

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