

# 1<sup>st</sup> SURVEILLANCE CREDIT RATING REPORT PALLAB TRADERS



Ref. no.: FR/2022/028736

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	27 December 2022	06 December 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
Mutual Trust Bank Limited	CC (H)	6.00	6.00	26.12.2022

BDT. In million

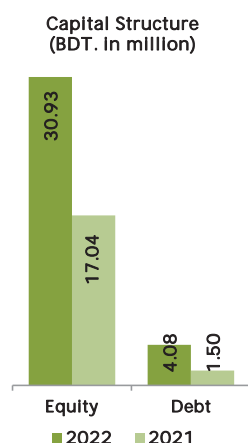
Financial Based on- unaudited financial statements for 30<sup>th</sup> June FY21, FY21 & FY22.

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

## Key Snapshot:

BDT. In million

Particulars	FY21	FY22
Revenue	145.00	167.60
EBIT	14.18	8.73
Net Profit	13.96	8.52
Total Assets	21.24	35.00
Total Equity	17.04	30.93
Debt	1.50	4.08
Net Profit Margin (%)	9.6	5.1
CCC (Days)	24	28
ICR (X)	67.51	43.32



## RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Pallab Traders (hereinafter referred as "PT" 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
- Good business network
- Satisfactory banking relationship
- Good liquidity position in the capital structure
- Low levered capital structure
- Good interest coverage position

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

- Lack of disclosure in the financial statements
- No insurance coverage
- Low management information system (MIS) and Manual accounting system

## Analysts:

Mst. Irin Akter  
[irin@wasocreditrating.com](mailto:irin@wasocreditrating.com)

Monira Islam  
[monira@wasocreditrating.com](mailto:monira@wasocreditrating.com)

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

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