

3rd SURVEILLANCE CREDIT RATING REPORT PHARMALINK ENGINEERING TECHNOLOGY

Ref. no.: FR/2022/28057



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 4	Stable	18 December 2022	27 December 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 Dated on 29.11.2022
Uttara Bank Limited	CC(H)	3.00	-

Key Snapshot:

Tk. in million

Particulars	2021	2020
Revenue	42.00	30.63
EBIT	2.68	3.36
Net Profit	2.23	2.62
Total Assets	28.49	15.00
Total Equity	24.74	12.57
Debt	3.75	2.44
Net Profit Margin (%)	5.3	8.5
CCC (Days)	123	156
ICR (X)	6.70	4.51

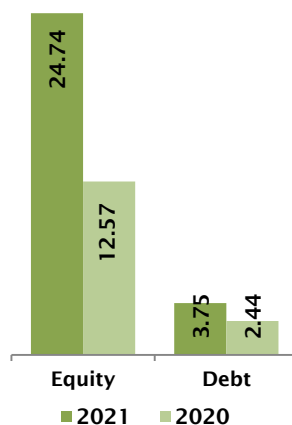
Financial Based on- Management prepared financial statements up to 31st December 2021.

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

RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 4' (pronounced as WASO Credit Rating Small Enterprise Four) rating under the SME Rating to **Pharmalink Engineering Technology** (hereinafter referred to as 'PET' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

Capital Structure
(BDT. in million)



The above ratings have been assigned based on the fundamentals of the enterprise which include of long business experiences of the proprietor, low leverage position in the capital structure, good business network, good mortgage against loan & good interest coverage position.

However, the above factors are constrained to some extent by lack of disclosure in the financial statement, tight liquidity position with long cash conversion cycle & manual accounting process.

The SME rating implies that the enterprise is adjudged to **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 PET will be able to maintain its good fundamentals in the foreseeable future.