

SURVEILLANCE CREDIT RATING REPORT PLANET INTERNATIONAL

Ref. no.: FR/2022/26873

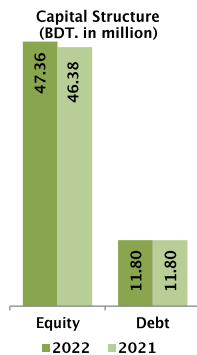


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Key Snapshot:

BDT. In Million		
Particulars	FY21	FY22
Revenue	79.95	73.35
EBIT	11.50	10.00
Net Profit	9.00	7.50
Total Assets	58.18	59.16
Total Equity	46.38	47.36
Debt	11.80	11.80
Net Profit Margin (%)	11.3	10.2
CCC (Days)	118	132
ICR (X)	4.60	4.00



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	20 November 2022	19 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*

BDT. In Million

Bank Name	Investment Mode	Limit Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC (Hypo.)	9.50	2.29	10.11.2022
	L/C	5.00	Nil	
	Total	14.50	2.29	

Financial Based on– Un-audited financial statements up to 30th June FY21.

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

RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Four) rating to Planet International (hereinafter referred to as 'PI' 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 long experience track of the proprietor, overall good profitability ratios, low levered enterprise, good coverage position and regular loan repayment history.

However, the above factors are constrained to some extent by lack of disclosure in the financial statement, tight liquidity position considering long cash conversion cycle and no insurance policy.

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

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