

SURVEILLANCE CREDIT RATING REPORT PLANNER ASSOCIATES LTD



Ref. no.: FR/2023/29556

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	13 February 2023	12 February 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

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Standard Bank Limited	L/C (Sight) SOD	85.00 15.00	2.50 nil	12.02.2023
Total		100.00	2.50	

BDT. in million

Key Snapshot:

BDT. in million		
Particulars	2022	2021
Revenue	311.58	415.85
EBIT	26.23	46.27
Net Profit	16.65	31.55
Total Assets	126.34	113.74
Total Equity	109.55	92.90
Total debt	16.78	20.84
Net Profit Margin (%)	5.3%	7.6%
Quick Ratio (X)	4.45	3.10
ICR (X)	10.77	57.95

Financial Based on—unaudited financial statements up to 30 June 2022.

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 Three) rating under the SME Rating to **Planner Associates Ltd** (hereinafter referred as "PAL" 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 directors and management
- Satisfactory banking relationship
- Good mortgage security coverage against loan
- Good business network
- Good interest coverage position
- Low levered capital structure

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

- Medium disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

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 PAL will be able to maintain its good fundamentals in the foreseeable future.

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