

SURVEILLANCE CREDIT RATING REPORT POLYSTER KNIT CONSULT

Ref. no.: FR/2022/27334



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	20 November 2022	27 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

Tk. In million

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount Dated on 19.11.2022
Uttara Bank Limited	Inland Bills Purchase	50.00	3.99

Key Snapshot:

Tk. in million

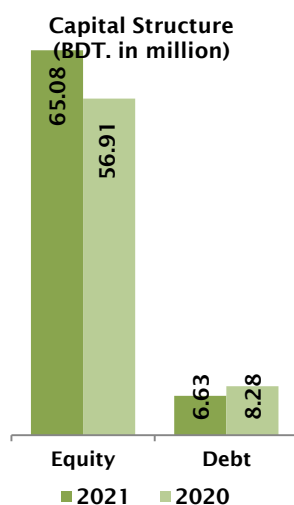
Particulars	2021	2020
Revenue	105.05	94.55
EBIT	20.10	14.79
Net Profit	18.17	12.98
Total Assets	71.70	63.92
Total Equity	65.08	56.91
Debt	6.63	8.28
Net Profit Margin (%)	17.3	13.7
CCC (Days)	240	240
ICR (X)	10.86	8.47

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 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Polyster Knit Consult** (hereinafter referred to as 'PKC' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.



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

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 **above 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 **PKC** will be able to maintain its good fundamentals in the foreseeable future.