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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	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Premier Bank Limited	CC(H)	15.00	14.99	17.11.2022
	BG	5.00	5.00	
	Specific OD	44.30	36.36	
<b>Total</b>		<b>64.30</b>	<b>56.35</b>	

**Key Snapshot:**

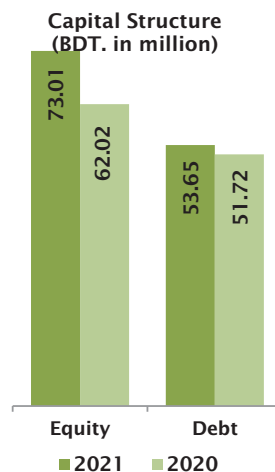
BDT. in million		
Particulars	2021	2020
Revenue	117.35	103.19
EBIT	26.36	20.68
Net Profit	22.13	13.53
Total Assets	126.66	113.74
Total Equity	73.01	62.02
Total debt	53.65	51.72
Net Profit Margin (%)	18.9%	13.1%
ICR (X)	6.22	2.89

Financial Based on-unaudited financial statements up to 30 June 2021.

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

**RATING RATIONALE**

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Priyanka Printing & Publication** (hereinafter referred as "PPP" 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
- Satisfactory banking relationship
- Good mortgage security coverage against loan
- Good business network
- Good profitability position
- Good interest coverage position

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

- Highly levered capital structure
- Low disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

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