

SURVEILLANCE CREDIT RATING REPORT

PROMISE CAR TRADING

Ref. no.: FR/2022/026458



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	06 November 2022	05 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

Tk. in million				
Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Outstanding Date
Islami Bank Bangladesh Limited	LC/Bills/MPI/TR	30.00	-	02.11.2022

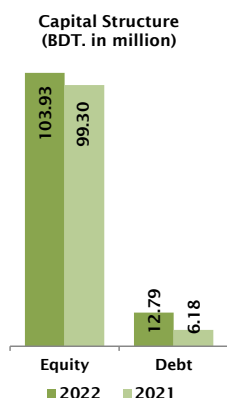
Financial Based on- Audited financial statements up to 30th June FY22.

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

Key Snapshot:

Tk. in million

Particulars	FY22	FY21
Revenue	107.45	102.56
EBIT	12.52	15.63
Net Profit	11.18	12.72
Total Assets	116.72	105.48
Total Equity	103.93	99.30
Debt	12.79	6.18
Net Profit Margin (%)	10.4	12.4
CCC (Days)	12	122
ICR (X)	28.99	14.26



RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Promise Car Trading** (hereinafter referred to as 'PCT' 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 reaffirmed based on the fundamentals of the enterprise which include strong business network, long business experiences of the proprietor, low leverage position in the capital structure, good interest coverage position, comfortable security arrangement, owned business premises.

However, the above factors are constrained to some extent by vulnerability in price in the local market may impact profitability, tight liquidity position, high technological risk, depend on a few supplier and Proprietorship concern has low legal obligation as an entity.

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

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