

SURVEILLANCE CREDIT RATING REPORT PROSHANTO ENTERPRISE



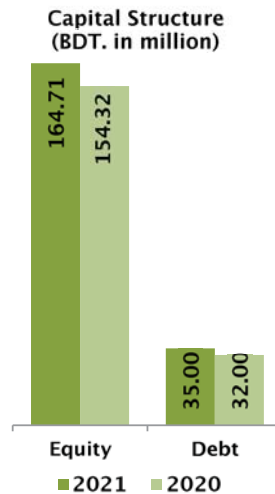
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Key Snapshot:

BDT. in million		
Particulars	2021	2020
Revenue	730.00	693.50
EBIT	23.56	22.28
Net Profit	22.29	21.14
Total Assets	199.71	186.32
Total Equity	164.71	154.32
Total debt	35.00	32.00
Net Profit Margin (%)	3.1%	3.0%
CCC (Days)	78.54	80.00
ICR (X)	20.94	22.28



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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
BRAC Bank Limited	Term Loan	10.00	8.38	31.10.2022

Financial Based on–Unaudited financial statements up to 31st December 2021.

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

RATING RATIONALE

WCRCL has assigned ‘WCRSE 3’ (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Proshanto Enterprise (hereinafter referred as “PE” 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:

- Skilled management
- Satisfactory banking relationship
- Low levered capital structure
- Good interest coverage position
- Good liquidity position with short cash conversion cycle

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

- No insurance coverage
- Low disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

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