

3rd SURVEILLANCE CREDIT RATING REPORT PARVEJ BADAM MILL

Ref. no.: FR/2022/028519



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	27 December 2022	26 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

Bank Name	Mode of Investment	Limit Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC(Hypo)	3.00	1.43	30.11.2022

Financial Based on– Unaudited financial statements up to 31 December 2021, 2020, and 2019.

Key Snapshot:

Tk. In million

Particulars	2021	2020
Revenue	40.80	110.20
EBIT	3.33	4.51
Net Profit	1.78	3.93
Total Assets	18.57	18.62
Total Equity	15.20	13.25
Total Liabilities	3.37	5.37
Net Profit Margin (%)	4.59	3.56
Current Ratio (X)	5.45	3.44
Debt to Equity (X)	0.22	0.41

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

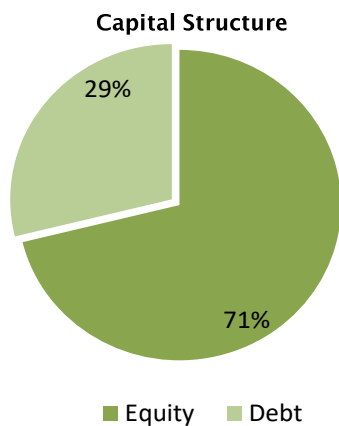
RATING RATIONALE

WCRCL has reaffirmed **WCRSE 3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Parvej Badam Mill** (hereinafter referred to as 'PBM' or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above ratings have been assigned based on the fundamentals of the enterprise which good market reputation, low levered concern, long experience track of the owner, and owned shop facility. However, the above factors are constrained to some extent by manual accounting system, small scale operation, tight liquidity position with long cash conversion cycle, lack of insurance coverage, and low profit margin.

The SME rating implies that the enterprise is adjudged to above average level of credit worthiness in relation to other SE's / ME's.

WCRCL also viewed the enterprise with "Stable" outlook and believes that PBM will be able to maintain its good fundamentals in the foreseeable future.



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