

## Report Contents:

Particulars	Page
Rating Rationale	1
Owners Profile	2
Business Management	2
Business Analysis	2
Financial Position Analysis	3
Banking Relationship	4
Risk Factor Analysis	4
Rating Observation	5

SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	07 May 2023	29 May 2024

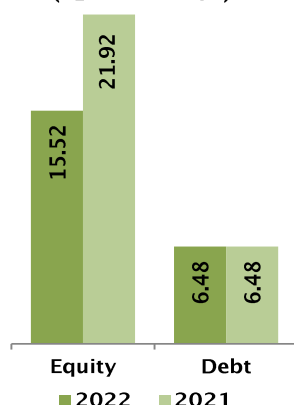
WCRSE 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Tk. in million Outstanding Date
Premier Bank Limited	CC (Hypo)	5.00		15.05.2023

## Key Snapshot:

Tk. in million

Particulars	2022	2021
Revenue	43.00	57.19
EBIT	4.65	6.27
Net Profit	3.89	5.16
Total Assets	22.00	28.40
Total Equity	15.52	21.92
Debt	6.48	6.48
Net Profit Margin (%)	9.1	9.0
CCC (Days)	171	145
ICR (X)	6.17	6.88

Capital Structure  
(BDT. in million)

## Analysts:

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**Financial Based on–** Unaudited financial statements up to 31 December 2022.

**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 **Chemi Colour** (hereinafter referred to as ‘CC’ 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 positioning of selling point at prime area, good business network, long business experiences of the proprietor, good personal net worth of the proprietor, low leverage position in the capital structure, good interest coverage position and satisfactory banking relationship and owned business premises.

However, the above factors are constrained to some extent by no disclosure in the financial statement, market saturation or high competition, long cash conversion cycle due to pile up inventory in stock, price volatility of trading products 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 CC will be able to maintain its good fundamentals in the foreseeable future.