

# 5<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT NODI TRAVELS INTERNATIONAL

Ref. no.: FR/2023/031991



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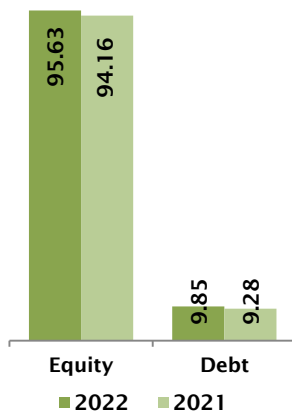
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## Key Snapshot:

Tk. In Million

Particulars	FY22	FY21
Revenue	41.56	39.25
EBIT	5.01	4.96
Net Profit	4.35	4.08
Total Assets	105.48	103.44
Total Equity	95.63	94.16
Debt	9.85	9.28
Net Profit Margin (%)	10.5%	10.4%
CCC (Days)	220	220
ICR (X)	9.86	6.80

### Capital Structure (BDT. in million)



## Analysts:

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	11 June 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

Tk. In Million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount as on 15.05.2023
Islami Bank Bangladesh Limited	CFILwith stimulus	11.00	8.14

**Financial Based on-** Audited financial statements for the periods ended on 30<sup>th</sup> June 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 Nodi Travels International (hereinafter referred to as 'NTI' 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 include strong business network, long business experiences of the proprietor, low leverage position in the capital structure, moderate liquidity position, good interest coverage ratio, and comfortable security arrangement. However, the above rating has been moderated to some extent due to some factors like low disclosure in the financial statements, unstructured accounting system and small scale of business.

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