

# INITIAL CREDIT RATING REPORT POMIZAN METAL



Ref. no.: FR/2023/33264

## Report Contents:

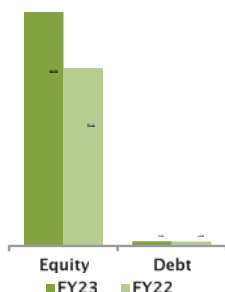
Particulars	Page
Rating Rationale	1
Entity Profile	2
Business Management	2
Market Review	2
Business Analysis	3
Financial Position Analysis	3
Risk Factor Analysis	4
Rating Observation	4

## Key Snapshot:

BDT. in million

Particulars	FY23	FY22
Revenue	100.50	85.43
EBIT	23.96	19.75
Net Profit	23.71	19.53
Total Assets	100.91	76.97
Total Equity	98.89	75.11
Total debt	2.02	1.86
Net Profit Margin (%)	23.6	22.9
CCC (Days)	139	149
ICR (X)	-	-

Capital Structure  
(BDT. in million)



## Analysts:

**Sohag Gosh Prashant**  
prashant@wasocreditrating.com

**Md. Rafiul Bary**  
Rafi@wasocreditrating.com

SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME4	Stable	30 August 2023	29 August 2024

*Methodology: SME rating methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)*

## RATING RATIONALE

WCRCL has assigned 'WCRSME4' (pronounced as WASO Credit Rating Small and Medium Enterprise Four) rating under the SME Rating to **Pomizan Metal** (hereinafter referred as "PM" 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:

- Experienced and skilled management
- Good business network
- Good Profitability margin
- Low levered capital structure

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

- Low disclosure in the financial statements
- Tight liquidity position considering long cash conversion cycle
- Manual accounting system

The SME rating implies that the enterprise has average credit quality.

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

This rating may be revised in case of any extraordinary changes in line with the sponsor's equity investment, debt obligations, management, business operations and/or changes in any macro and micro factors in the economy.