

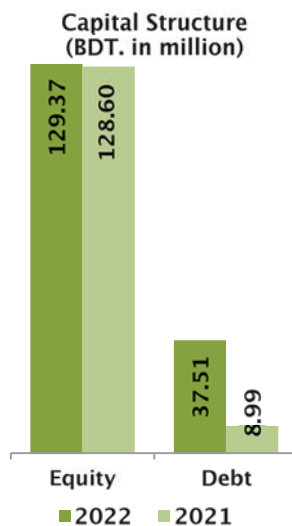
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Key Snapshots:

BDT. in Million

Particulars	2022	2021
Revenue	147.52	140.49
EBIT	17.14	13.52
Net Profit	13.28	12.64
Total Assets	166.89	137.59
Total Equity	129.37	128.60
Debt	37.51	8.99
Net Profit Margin (%)	9.0%	9.0%
CCC (Days)	244	205
ICR (X)	5.48	79.50



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	05 September 2023	31 August 2024

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

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

RATING RATIONALE

WCRCL has reaffirmed **WCRSME3** (Pronounced WASO Credit Rating Small & Medium Enterprise Three) rating to **Prime Enterprise** (hereinafter referred to as ‘PE’ or ‘The enterprise’) based on its financial and other relevant qualitative and quantitative information up-to the date of the enterprise.

The above rating has been assigned based on experienced proprietor and key management team, getting geographical advantages, maintained sound relation with supplier, buyer and lender, low levered concern, good debt coverage position, and low levered firm etc. However, the above factors are constrained to some extent by lack of disclosures in financial statements, long cash conversion cycle for the inventory in stock, and low diversification of suppliers and buyers etc.

The SME rating implies that the enterprise is adjudged to above average credit quality.

WCRCL also viewed the enterprise with **Stable** outlook and believes that **PE** 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.