

CREDIT RATING REPORT
SABAB TRADERS AND BRICKS



Ref. no.: FR/2018/06505

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRME 4	Stable	30 October 2018	29 October 2019

*WCRME 4 rating is equivalent to Bangladesh Bank SME rating scale of SME 4 under BRPD circular number BRPD (BIC)661/14B(P)/2014/2093.

Name of the Bank	Mode of Investment	Amount Sanctioned	Outstanding Amount as on 08.10.2018
Rupali Bank Limited	SME Working Capital	2.50	1.95

Tk. in Million

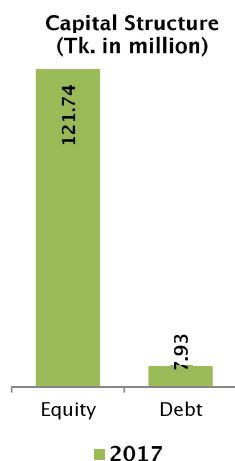
Financial Based on Unaudited financial statements from 31 December 2017.

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

Key Snapshot:

Tk. in million

Particulars	2017
Revenue	44.20
COGS	42.19
Gross Profit	2.01
Net Profit	1.74
Total Assets	129.67
Total Equity	121.74
Outside Liability	7.93
Net Profit Margin (%)	3.94
Current Ratio (X)	1.85
ICR (x)	14.90



RATING RATIONALE

WCRCL has assigned 'WCRME 4' rating (pronounced as WASO Credit Rating Medium Enterprise Four) to Sabab Traders and Bricks (hereinafter referred as "STB" 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 good market reputation, regular loan repayment history, high value-to-loan ratio, insurance coverage, low leverage and cheap raw material and labor. However, the above factors are constrained to some extent by tight liquidity position with long cash conversion cycle, poor quality of financial statements and business performance does not comply with industry average.

The SME rating implies that the enterprise is adjudged to average level of credit worthiness in relation to other medium enterprise.

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

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