

CREDIT RATING REPORT  
HAZI TRADRS

Ref. no.: FR/2022/024203



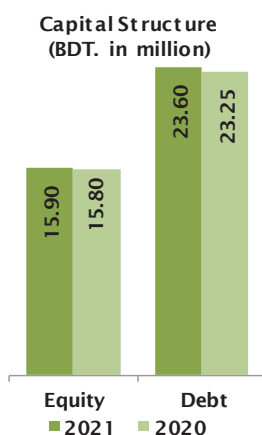
Report Contents:

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

Key Snapshot:

*BDT. in million*

Particulars	2021	2020
Revenue	60.00	70.00
EBIT	4.40	3.88
Net Profit	2.85	2.45
Total Assets	39.50	39.05
Total Equity	15.90	15.80
Total debt	23.60	23.25
Net Profit Margin (%)	4.8%	3.5%
CCC (Days)	227	193
ICR (X)	3.14	2.93



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 4	Stable	19 June 2022	18 June 2023

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

BDT. in Million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Mercantile Bank Limited	CC (H) BG	14.00 10.00	16.33 10.00	18.06.2022

Financial Based on-Unaudited financial statements up to 31 December 2021.

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

**RATING RATIONALE**

WCRCL has assigned 'WCRSE 4' (pronounced as WASO Credit Rating Small Enterprise **Four**) rating under the SME Rating to **Hazi Traders** (hereinafter referred as "HT" 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
- Owned business premises and storage facility
- Good business network
- Good interest coverage position

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

- Tight liquidity position with long cash conversion cycle
- No insurance coverage
- Highly Low levered capital structure
- Low management information system (MIS) and Manual accounting system

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

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