SURVEILLANCE CREDIT RATING REPORT SHIBLY & MOHSHIN TRADERS

WCRCL

Ref. no.: FR/2022/025138

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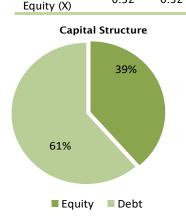
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Key Snapshot:

	Tk. In million		
Particulars	2021	2020	
Revenue	19.00	17.00	
EBIT	3.75	1.75	
Net Profit	3.34	1.44	
Total Assets	12.75	12.75	
Total Equity	9.64	9.64	
Total Liabilities	3.11	3.11	
Net Profit Margin (%)	17.58	8.47	
Current Ratio (X)	3.02	3.18	

0.32

0.32



Analysts:

Debt

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9	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
SME Rating	WCRSE 3	Stable	08 August 2022	31 August 2023

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	Limit	Outstanding	Outstanding
	Investment	Amount	Amount	Date
Uttara Bank Limited	CC(Hypo)	4.00	1.60	07.08.2022

Financial Based on- Unaudited financial statements up to 31 December 2021, 2020, and 2019.

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

RATING RATIONALE

WCRCL has upgraded **WCRSE 3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Shibly & Mohshin Traders** (hereinafter referred to as 'S&MT' 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 the fundamentals of the enterprise which good banking relationship, experienced and proactive management, good interest coverage position, and good position in value to loan ratio. However, the above factors are constrained to some extent by small scale operation, manual accounting system, stressed liquidity position with long cash conversion cycle, and poor disclosure of financial statements.

The SME rating implies that the enterprise is adjudged to above average level of credit worthiness in relation to other SE's / ME's.

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