

SURVEILLANCE CREDIT RATING REPORT
ROWSHON ARA TRADERS



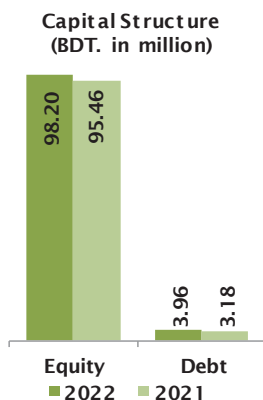
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Key Snapshot:

Particulars	2022	2021
Revenue	206.52	204.02
EBIT	9.53	8.77
Net Profit	7.25	6.72
Total Assets	102.16	98.64
Total Equity	98.20	95.46
Total debt	3.96	3.18
Net Profit Margin (%)	3.5%	3.3%
CCC (Days)	99	94
ICR (X)	4.24	4.33



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	29 August 2022	28 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

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Prime Bank Limited	OD (Revolving)	3.50	3.50	28.08.2022

BDT. in million
Financial Based on-Unaudited financial statements up to 30th June 2022.

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

RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Rowshon Ara Traders (hereinafter referred as "RAT" 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 reaffirmed based on the fundamentals of the enterprise which includes:

- Skilled management
- Highly satisfactory banking relationship
- Good interest coverage position
- Owned business premises
- Good net worth of the proprietor
- Low levered capital structure

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

- No insurance coverage
- Tight liquidity position with long cash conversion cycle
- Medium disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

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

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