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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	19 September 2022	18 September 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
Uttara Bank Limited	CC (H)	5.00	0.19	18.09.2022

BDT. in Million  
*Financial Based on-Unaudited financial statements up to 31 December 2021.*

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

**Key Snapshot:**

Particulars	BDT. in million	
	2021	2020
Revenue	46.70	32.33
EBIT	7.38	3.97
Net Profit	6.53	3.86
Total Assets	18.13	14.70
Total Equity	14.45	12.30
Total debt	3.68	2.41
Net Profit Margin (%)	14.0%	11.9%
CCC (Days)	105	142
ICR (X)	8.61	34.70

**RATING RATIONALE**

WCRCL has assigned ‘**WCRSE 3**’ (pronounced as WASO Credit Rating Small Enterprise **Three**) rating under the SME Rating to **Astha Traders** (hereinafter referred as “AT” 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
- Good business network
- Good interest coverage position
- Low levered capital structure

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
- Low management information system (MIS) and Manual accounting system

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

WCRCL also viewed the enterprise with “**Stable**” outlook and believes that **AT** will be able to maintain its good fundamentals in the foreseeable future.

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