

CREDIT RATING REPORT DHOPADI TRADING



Ref. no.: FR/2022/25870

Report Contents:

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

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

BDT. in million

Bank Name	Mode of Investment	Disbursement Amount	Outstanding Amount	Date of Outstanding
Shahjalal Islami Bank Limited	Murabaha Sight L/C (Case to Case)	10.00	Nil	18.09.2022
	Murabaha postimport TR	(4.00)	3.99	

Key Snapshot:

BDT. in million

Particulars	FY22	FY21
Revenue	25.88	22.50
EBIT	12.08	10.29
Net Profit	11.60	9.81
Total Assets	27.31	24.96
Total Equity	27.20	24.86
Debt	0.11	0.10
Net Profit Margin (%)	44.8%	43.6%
CCC	20	n/a
ICR (X)	91.55	85.72

Financial Based on-Management prepared financial statements of 30th June 2021 & 2022.

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

RATING RATIONALE

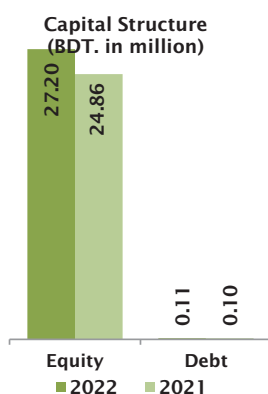
WCRCL has assigned 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Dhopadi Trading (hereinafter referred as "DT" or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

The above rating has been assigned based on the fundamentals of the enterprise which includes:

- Experienced and skilled management
- Strong business network
- Good liquidity position
- Comfortable interest coverage position
- Good banking conduct

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

- Lack of disclosure of financial statements
- No insurance coverage
- No transportation facility
- Low management information system (MIS) and Manual accounting system



Analysts:

Juthi Khanum
juthi@wasocreditrating.com

Md. Al Amin Jewel
jewel@wasocreditrating.com

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 DT will be able to maintain its good fundamentals in the foreseeable future.