

4<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT  
AL-AMIN TRADERS

Ref. no.: FR/2023/031360



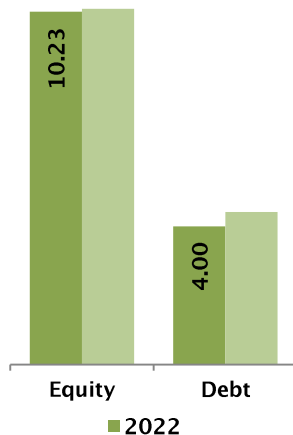
Report Contents:

| Particulars                          | Page |
|--------------------------------------|------|
| Rating Rationale                     | 1    |
| Business Profile                     | 2    |
| Business Management                  | 2    |
| Business Analysis                    | 2    |
| Financial Position Analysis          | 3    |
| Credibility and Banking Relationship | 4    |
| Risk Factor Analysis                 | 4    |
| Rating Observation                   | 5    |
| Annexure                             | 6    |

Key Snapshot:

| BDT. in million       |       |       |
|-----------------------|-------|-------|
| Particulars           | 2022  | 2021  |
| Revenue               | 16.50 | 16.00 |
| EBIT                  | 3.57  | 3.61  |
| Net Profit            | 3.01  | 2.98  |
| Total Assets          | 14.23 | 14.72 |
| Total Equity          | 10.23 | 10.31 |
| Total debt            | 4.00  | 4.42  |
| Net Profit Margin (%) | 18.2% | 18.6% |
| CCC (Days)            | 142   | 160   |
| ICR (X)               | 7.00  | 6.35  |

Capital Structure  
(BDT. in million)



Analysts:

Maharan Nasrin  
maharan@wasocreditrating.com

Md. Al Amin Jewel  
jewel@wasocreditrating.com

| SME Rating | WCRSE/WCRME | Outlook | Date of Declaration | Date of Expiration |
|------------|-------------|---------|---------------------|--------------------|
|            | WCRSE 4     | Stable  | 12 June 2023        | 11 June 2024       |

\*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

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

RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 4' (pronounced as WASO Credit Rating Small Enterprise Four) rating to Al-Amin Traders (hereinafter referred to as 'AAT' 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:

- Long experience track of the proprietor
- Overall good profitability ratios
- Low levered enterprise
- Good coverage position
- Good security arrangement

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

- Lack of disclosure in the financial statements
- No insurance policy
- Tight liquidity position
- Low management information system (MIS) and Manual accounting system
- Rented business premises

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

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