

3rd SURVEILLANCE CREDIT RATING REPORT

A R TRADING

Ref. no.: FR/2023/031890



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 June 2023	11 June 2024

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

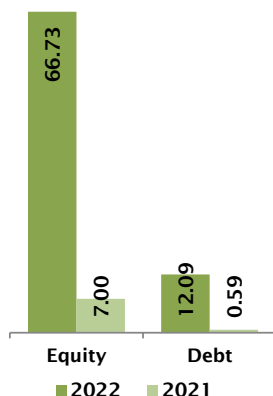
Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding as on 06.06.2023
Uttara Bank Limited	CC (H)	30.00	29.95

Tk. in million

Key Snapshot:

Particulars	2022	2021
Revenue	487.30	11.01
EBIT	54.74	4.69
Net Profit	54.33	4.66
Total Assets	78.81	7.59
Total Equity	66.73	7.00
Debt	12.09	0.59
Net Profit Margin (%)	11.1%	42.3%
CCC (Days)	25	186
ICR (X)	131.71	260.62

Capital Structure (BDT. in million)



Financial Based on- Management prepared financial statements up to 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 A R Trading (hereinafter referred to as 'ART' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating assessment.

The above rating has been assigned based on the fundamentals of the enterprise which include low leverage position in the capital structure, comfortable security arrangement, good interest coverage position and regular loan repayment history. However, the above factors are constrained to some extent by no disclosure in the financial statement, tight liquidity position, high competition in the business and price fluctuation.

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

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