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SME Rating	WCRSME3	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	04 July 2023	03 July 2024

WCRSME3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

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

RATING RATIONALE

WCRCL has reaffirmed **WCRSME3** (pronounced as WASO Credit Rating Small & Medium Enterprise Three) rating under the SME Rating to Ameer 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
- Owned business premises
- Good mortgage security coverage against loan
- Increasing sales revenue
- Good interest coverage position

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

- Tight liquidity position with long cash conversion cycle
- Moderated leverage position
- Low disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

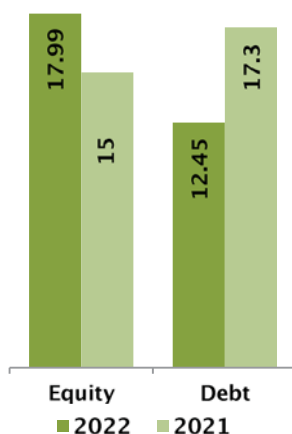
The SME rating implies that the enterprise is adjudged to above average credit quality to other small & medium enterprises.

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

Key Snapshot:

BDT. in million		
Particulars	2022	2021
Sales	51.34	48.00
EBIT	7.00	5.93
Net Profit	6.00	4.80
Total Assets	30.44	32.30
Total Equity	17.99	15.00
Total debt	12.45	17.30
Net Profit Margin (%)	11.69	10.00
Current Ratio (X)	2.37	1.81
CCC (Days)	169	214
ICR (X)	7.00	5.39

Capital Structure
(BDT. in million)



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