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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 4	Stable	12 June 2023	18 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 under the SME Rating to **Ideal Impex** (hereinafter referred to as 'II' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up to the date of the rating assessment.

The above ratings have been assigned based on the fundamentals of the enterprise which include positioning of selling point at prime area, good business network, experienced of the proprietor, low leverage position in the capital structure and good interest coverage position.

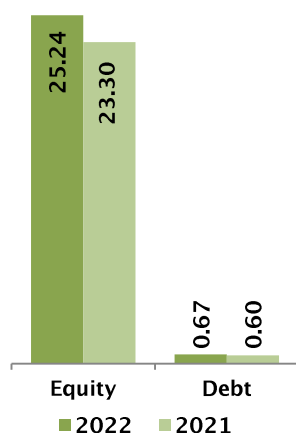
However, the above factors are constrained to some extent by no disclosure in the financial statement, Proprietorship concern has low legal obligation as an entity, market saturation or high competition, tight liquidity position, price volatility of trading products, no insurance coverage, management prepared financial statement does not support high level of authentication.

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

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

## Key Snapshot:

BDT. in million			
Particulars	2021	2020	
Revenue	46.50	42.00	
EBIT	7.00	6.18	
Net Profit	5.90	5.10	
Total Assets	25.91	23.90	
Total Equity	25.24	23.30	
Debt	0.67	0.60	
Net Profit Margin (%)	12.7%	12.1%	
CCC (Days)	180	182	
ICR (X)	70.00	58.86	

Capital Structure  
(BDT. in million)

## Analysts:

**Maharan Nasrin**  
maharan@wasocreditrating.com

**Md. Al Amin Jewel**  
jewel@wasocreditrating.com