

CREDIT RATING REPORT

M. A. TRADERS (3RD SURVEILLANCE)

Ref. no.: FR/2023/031523



Report Contents:

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

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

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 **M. A. Traders** (hereinafter referred to as 'MAT' or 'The Enterprise') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above ratings have been assigned based on the fundamentals of the enterprise which include long experiences of The Proprietor in this business, positioning of selling point at prime region in Comilla, moderate leverage position, good debt coverage position, and good position in value to loan ratio. However, the above factors are constrained to some extent by manual account system, rented showroom with one warehouse facility, and lack of disclosure in the financial statement.

The SME rating implies that M. A. Traders is adjudged to above average level of credit worthiness in relation to other small enterprises.

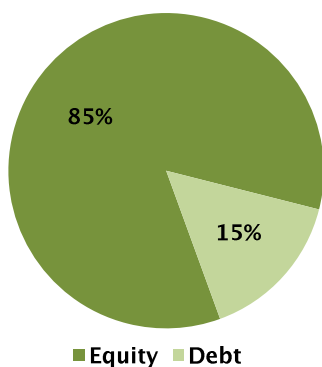
WCRCL also viewed M. A. Traders with "Stable" outlook and believes that the enterprise will be able to maintain its good fundamentals in the foreseeable future.

Key Snapshot:

BDT. in million

Particulars	2022
Revenue	182.34
EBIT	10.46
Net Profit	7.09
Total Assets	175.53
Total Equity	148.33
Debt	27.20
Net Profit Margin (%)	3.9%
CCC (Days)	152
ICR (X)	3.10

Capital Structure
(BDT. in million)



Analysts:

Maharan Nasrin
maharan@wasocreditrating.com

Md. Al Amin Jewel
jewel@wasocreditrating.com