

# 4<sup>th</sup> SURVEILLANCE CREDIT RATING REPORT REAL TRADERS

Ref. no.: FR/2023/031077



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	07 May 2023	29 May 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.

Tk. in million

Bank Name	Mode of Investment	Limit Amount	Outstanding Amount	Outstanding Date
Social Islami Bank Limited	BG	7.50	7.49	05.05.2023
	Baim-SME	15.00	14.99	

## Key Snapshot:

Tk. In million

Particulars	2021	2020
Revenue	400.00	360.00
EBIT	29.80	37.00
Net Profit	10.51	34.13
Total Assets	220.60	221.20
Total Equity	173.60	188.00
Total Liabilities	47.00	33.20
Net Profit Margin (%)	2.63	9.48
Current Ratio (X)	2.96	4.38
Debt to Equity (X)	0.27	0.18

**Financial Based on-** Unaudited financial statements up to 31 December 2021, 2020, 2019.

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

## RATING RATIONALE

WCRCL has reaffirmed **WCRSE 3** (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Real Traders** (hereinafter referred to as 'RT' 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 experienced and skilled management, good business network, good banking conduct, and low levered concern. However, the above factors are constrained to some extent by tight liquidity position with long cash conversion cycle, high competition in the market, lower profit margin, and poor disclosure of financial statements.

The SME rating implies that the enterprise is adjudged to level of credit worthiness in relation to other SE's / ME's.

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

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