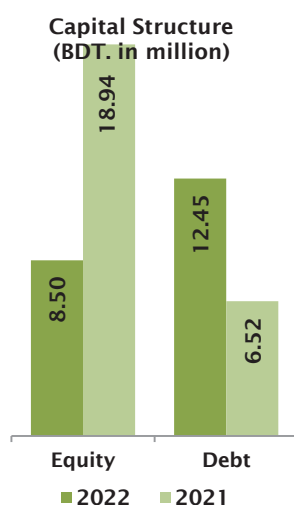


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## Key Snapshot:

Particulars	Tk. in million	
	2022	2021
Revenue	50.86	174.60
EBIT	1.48	10.65
Net Profit	0.80	9.99
Total Assets	20.95	25.46
Total Equity	8.50	18.94
Debt	12.45	6.52
Net Profit Margin (%)	1.6	5.7
CCC (Days)	141	54
ICR (X)	2.92	19.80



## Analysts:

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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	30 August 2023	18 September 2024

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Tk. in million
				Date of Outstanding
National Bank Limited	CC (H)	6.00	5.95	28.08.2023
	BG	8.00	8.00	

Financial Based on-unaudited financial statements up to 31 December 2023.

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

## RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating Small And Medium Enterprise Three) rating under the SME Rating to Amir 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
- Good business network
- Satisfactory banking relationship
- Good mortgage security coverage against loan
- Good interest coverage position

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

- Low disclosure of financial statements
- Highly levered capital structure
- Manual accounting system

The SME rating implies that the enterprise is adjudged to above average credit quality.

WCRCL also viewed the enterprise with "Stable" outlook and believes that AT will be able to maintain its good fundamentals in the foreseeable future. This rating may be revised in case of any extraordinary changes in line with the sponsor's equity investment, debt obligations, management, business operations and/or changes in any macro and micro factors in the economy.