

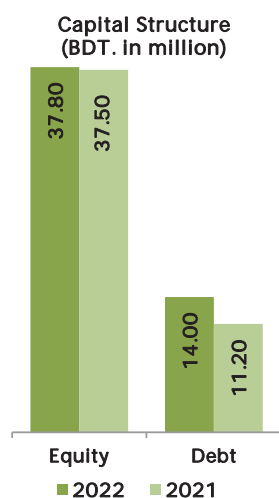
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Key Snapshot:

BDT. in million

Particulars	2022	2021
Revenue	91.25	86.90
EBIT	7.93	5.73
Net Profit	6.33	4.23
Total Assets	51.80	48.70
Total Equity	37.80	37.50
Debt	14.00	11.20
Net Profit Margin (%)	6.9	4.9
CCC (Days)	84	77
ICR (X)	4.96	3.82



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	31 October 2023	14 October 2024

BDT. in million

Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Outstanding Date
United Commercial Bank PLC	CC (H)	7.00	6.98	26.09.2023
	L/C	5.00	1.33	
	LTR	4.00	-	
Total		16.00	8.31	

Financial Based on- Management prepared financial statements as on 31st December, 2017 to 2022.

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

RATING RATIONALE

WCRCL has reaffirmed 'WCRSME3' (pronounced as WASO Credit Rating and Small Enterprise three) rating under the SME Rating to Genuine Trade International (hereinafter referred to as 'GTI' 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 long business experiences of the proprietor in the business, good business network, good interest coverage ratio, low leverage position and satisfactory banking relationship.

However, the above factors are constrained to some extent by low disclosure in the financial statements, manual accounting process, price volatility of trading products and high competition in the business.

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 GTI 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.