

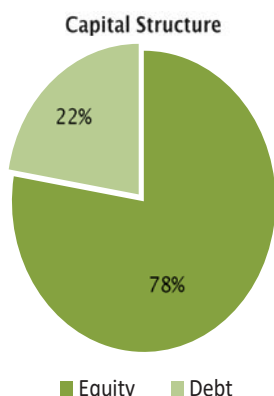
Report Contents:

Particulars	Page
Rating Rationale	1
Entity Profile	2
Business Management	2
Business Analysis	2
Financial Position Analysis	4
Banking Relationship	4
Risk Factor Analysis	4
Rating Observation	5

Key Snapshot:

Tk. in million

Particulars	2023	2022
Sales	115.03	105.60
EBIT	7.00	5.93
Net Profit	5.02	3.86
Total Assets	150.00	144.18
Total Equity	112.33	107.31
Total debt	37.67	36.87
Net Profit Margin (%)	4.36	3.65
Current Ratio (X)	1.92	1.76
ICR (X)	3.59	2.89



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	07 November 2023	22 November 2024

Financial Based on-Unaudited financial statements up to 30 June 2023, and 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 Small and medium Enterprise Three) rating under the SME Rating to **Maa-Moni Traders** (Hereinafter referred as "MMT" 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 reaffirmed based on the fundamentals of the enterprise which includes:

- Experienced and skilled management
- Satisfactory banking relationship
- Low levered capital structure
- Good debt coverage position

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

- Tight liquidity position
- Low disclosure of financial statements
- Small scale operation
- Lower profit margin
- Low management information system (MIS) and 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 MMT 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.