

4th SURVEILLANCE CREDIT RATING REPORT NOOR TRADERS

Ref. no.: FR/2023/31465



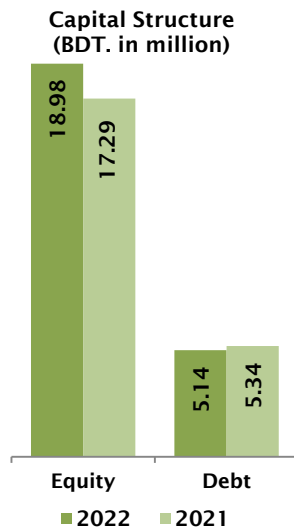
Report Contents:

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

Key Snapshot:

Tk. in million

Particulars	2022	2021
Revenue	228.01	223.01
EBIT	10.25	10.20
Net Profit	10.15	10.10
Total Assets	24.12	22.63
Total Equity	18.98	17.29
Debt	5.14	5.34
Net Profit Margin (%)	4.5%	4.5%
CCC (Days)	33.57	33.93
ICR (X)	102.50	102.00



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	31 May 2023	30 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	Mode Of investment	Sanctioned/ Limit Amount	Outstanding as on 31.05.2023
Arafah Islami Bank limited	MPI-TR	40.00	-
	Bai-M	10.00	5.45
	LC	250.00	-
	Baim Stimulus	2.00	-

Financial Based on- unaudited Financial Statements up to 2022.

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 Noor Traders (hereinafter referred to as 'NT' 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 strong business network, long business experiences of the proprietor, good personal net worth of the proprietor, sales revenue was in increasing in phase and low leverage position in the capital structure, owned shop. However, the above factors are constrained to some extent By vulnerability in price in the local market may impact profitability, poor quality financial statement, manual accounting process.

The SME rating implies that the enterprise is adjudged to above average level of credit worthiness in relation to other medium enterprises.

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