

2nd SURVEILLANCE CREDIT RATING REPORT R.T INTERNATIONAL

Ref. no.: FR/2023/033950



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	26 September 2023	25 September 2024

Financial Based on- Audited financial statements up to 31 December 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 & Medium Enterprise Three) rating under the SME Rating to **R. T International** (hereinafter referred to as 'RTI' 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 secured with insurance coverage, experienced and proactive management, good interest coverage position, and good position in value to loan ratio. However, the above factors are constrained to some extent by manual accounting system, stressed liquidity position with long cash conversion cycle, lower profit margin, and insufficient disclosure of financial statements.

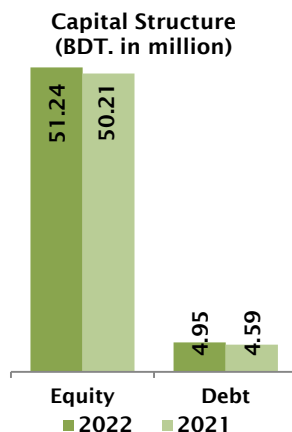
The SME rating implies that the enterprise is adjudged to Above average credit quality.

WCRCL also viewed the enterprise with "Stable" outlook and believes that RTI 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.

Key Snapshot:

Tk. In million		
Particulars	2022	2021
Revenue	73.90	65.41
EBIT	6.47	4.76
Net Profit	5.63	4.22
Total Assets	56.19	54.80
Total Equity	51.24	50.21
Debt	4.95	4.59
Net Profit Margin (%)	7.6%	6.4%
CCC (Days)	148.00	168.00
ICR (X)	7.66	8.68



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