

## 2<sup>nd</sup> SURVEILLANCE CREDIT RATING REPORT RAHIM TRADERS



Ref. no.: FR/2023/032157

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	31 May 2023	30 May 2024

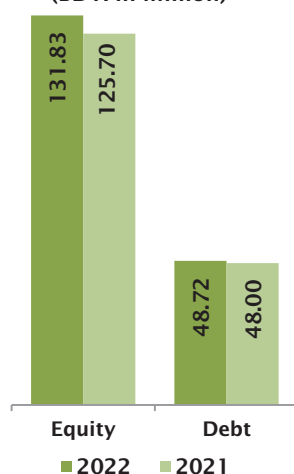
WCRSE 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/14B(P)/2014/2093

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Tk. in million Date of Outstanding
Mercantile Bank Limited	CC (Hypo)	40.00	30.66	06.02.2023

### Key Snapshot:

Particulars	2022	2021
Revenue	310.50	270.00
EBIT	29.46	25.40
Net Profit	23.89	20.30
Total Assets	180.55	173.70
Total Equity	131.83	125.70
Total debt	48.72	48.00
Net Profit Margin (%)	7.7%	7.5%
CCC (Days)	118.20	129.48
ICR (X)	5.70	5.40

Capital Structure  
(BDT. in million)



### Analysts:

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Financial Based on-unaudited financial statements up to 31 December 2022.

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

### RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Rahim Traders (hereinafter referred as "RT" 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
- Owned business premises and storage facility
- Satisfactory banking relationship
- Good business network
- Good interest coverage position

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

- Low disclosure of financial statements
- Low management information system (MIS) and Manual accounting system

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

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