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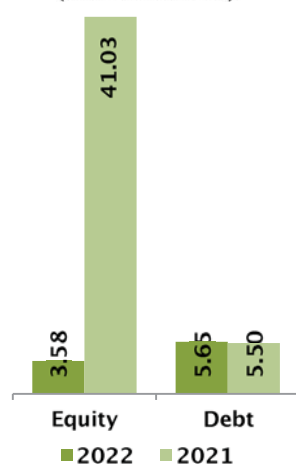
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Key Snapshot:

BDT. in million

Particulars	2021	2022
Revenue	39.13	11.80
EBIT	14.71	1.29
Net Profit	14.28	1.19
Total Assets	46.53	9.23
Total Equity	41.03	3.58
Debt	5.50	5.65
Net Profit Margin (%)	36.5	10.1
CCC (Days)	396	779
ICR (X)	34.40	13.83

Capital Structure
(BDT. in million)



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SME Rating	WCRSME	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	04 July 2023	03 July 2024

BDT. in million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Uttara Bank Limited	CC(H)	5.00	1.93	08.06.2023

Financial Based on—unaudited financial statements up to 31st 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 and Medium Enterprise Three) rating under the SME Rating to Ratul Metal Store (hereinafter referred as "RMS" 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
- Good business network
- Sales revenue was in increased trend
- Low levered capital structure
- Owned business premises

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

- Lack of disclosure of financial statements
- No insurance coverage
- Tight liquidity position
- 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 RMS 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.