

1st SURVEILLANCE CREDIT RATING REPORT SAIM TRADERS

Ref. no.: FR/2023/32905



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SME Rating	Rating Notches	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	25 July 2023	24 July 2024

Tk. in Million

Bank Name	Investment Mode	Limit Amount	Outstanding Amount	Outstanding Date
Shahjalal Islami Bank Limited	Murabaha LC	15.00	2.41	
	MPI-TR	(12.00)	7.78	06.06.2023
	BMC TR	10.00	1.17	

Financial Based on– Un-audited financial statements up to 31st December for 2021 and 2022.

Methodology: SME rating methodology published on the WCRCL website at www.wasocreditrating.com

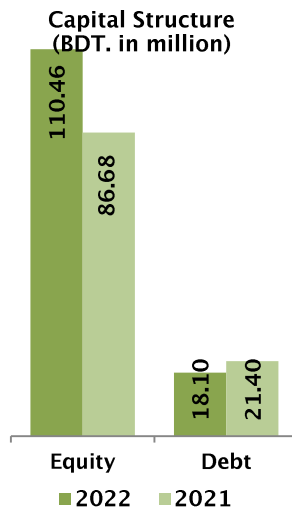
Key Snapshot:

Tk. in million

Particulars	2022	2021
Revenue	158.50	137.82
EBIT	11.12	10.42
Net Profit	9.57	8.13
Total Assets	128.56	108.07
Total Equity	110.46	86.68
Debt	18.10	21.40
Net Profit Margin (%)	6.0%	5.9%
CCC (Days)	172	164
ICR (X)	7.67	4.75

RATING RATIONALE

WCRCL has upgrade 'WCRSME3' (pronounced as WASO Credit Rating Small & Medium Enterprise Three) rating to Saim Traders (hereinafter referred to as 'ST' 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 good liquidity position, low levered enterprise, good security arrangement and regular loan repayment history. However, the above factors are constrained to some extent by no insurance policy, overall poor profitability ratios, price volatility of trading goods and no disclosure in the financial statements.

The rating implies that the enterprise has an above average credit quality.

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

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