

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



Ref. no.: FR/2023/030979

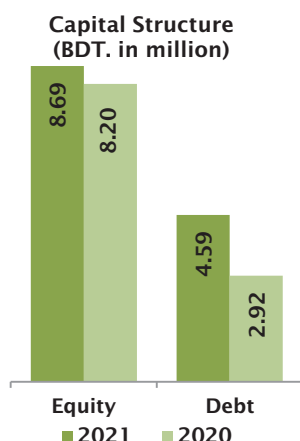
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### Key Snapshot:

BDT. in million

Particulars	2021	2020
Revenue	43.46	39.51
EBIT	2.45	1.63
Net Profit	1.99	1.21
Total Assets	13.28	12.28
Total Equity	8.69	8.20
Total debt	4.59	2.92
Net Profit Margin (%)	4.6%	3.1%
CCC (Days)	71	73
ICR (X)	7.95	5.80



### Analysts:

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	07 May 2023	06 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

BDT. in million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Uttara Bank Limited	CC (H)	2.00	-	06.05.2023

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 **Sanjida Traders** (hereinafter referred 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 reaffirmed based on the fundamentals of the enterprise which includes:

- Low levered capital structure
- Experienced & skilled management
- Good liquidity position with short cash conversion cycle
- The entity is a profitable concern

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
- Small scale of operation

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 ST will be able to maintain its good fundamentals in the foreseeable future.