

1ST SURVEILLANCE CREDIT RATING REPORT RAYHAN TRADERS

Ref. no.: CRAR-4870/2023



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SME Rating	Rating Notch	Outlook	Date of Declaration	Date of Expiration
	WCRSME3	Stable	10 October 2023	09 October 2024

Tk. in million

Bank Name	Mode of Investments	Sanctioned Amount	Outstanding Amount	Outstanding Date
Uttara Bank PLC	CC (Hypo)	11.00	9.29	30.09.2023

Financial Based on- Unaudited financial statements of 2022.

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

Key Snapshot:

Tk. in million

Particulars	2022
Revenue	34.02
EBIT	3.44
Net Profit	2.85
Total Assets	13.36
Total Equity	7.36
Debt	6.00
Net Profit Margin (%)	8.4%
CCC (Days)	132
ICR (X)	5.87

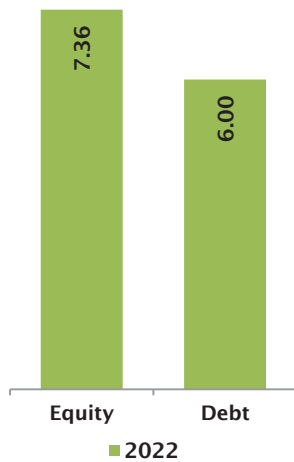
RATING RATIONALE

WCRCL has reaffirmed WCRSME3 (pronounced as WASO Credit Rating Small and Medium Enterprise Three) rating under the SME Rating to Rayhan 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 declaration. The above ratings have been assigned based on the fundamentals of the enterprise which include experienced proprietor, good business network, comfortable security arrangement, low levered capital structure. However, the above factors are constrained to some extent by poor discloser of financial statements to review and analyze the true financial attributes, stressed liquidity position with long cash conversion cycle, small scale of operation.

The SME rating implies that the Enterprise has above Average Credit Quality.

WCRCL also viewed the Enterprise with “Stable” outlook and believes that RT 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.

Capital Structure (BDT. in million)



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