

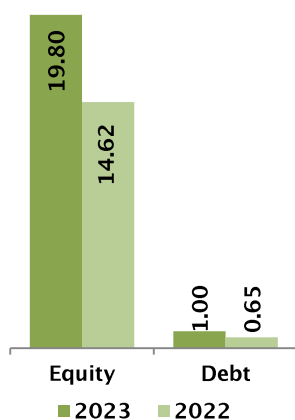
Report Contents:

| Particulars | Page |
|--------------------------------------|------|
| Rating Rationale | 1 |
| Entity Profile | 2 |
| Business Management | 2 |
| Business Analysis | 2 |
| Financial Position Analysis | 3 |
| Credibility and Banking Relationship | 4 |
| Risk Factor Analysis | 4 |
| Rating Observation | 5 |

Key Snapshot:

| Particulars | BD Tk. in million | |
|-----------------------|-------------------|-------|
| | 2023 | 2022 |
| Revenue | 39.00 | 27.50 |
| EBIT | 5.18 | 2.92 |
| Net Profit | 5.18 | 2.92 |
| Total Assets | 20.80 | 15.27 |
| Total Equity | 19.80 | 14.62 |
| Total debt | 1.00 | 0.65 |
| Net Profit Margin (%) | 13.3% | 10.6% |
| CCC (Days) | 110 | 203 |
| FFO (In Million) | 5.18 | 2.92 |

Capital Structure
(BDT. in million)



Analysts:

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| SME Rating | Rating Notch | Outlook | Date of Declaration | Date of Expiration |
|------------|--------------|---------|---------------------|--------------------|
| | WCRSME3 | Stable | 31 December 2023 | 30 December 2024 |

| Bank | Mode | Amount Sanctioned/Limit | Outstanding as on 30.12.2023 |
|--------------|------|-------------------------|------------------------------|
| Mutual Trust | LC | 12.00 | nil |
| Bank PLC | LTR | 8.00 | nil |
| Total | | 20.00 | nil |

Financial Based on- Management provided financial statements as on 30th June from 2022 to 2023.

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

RATING RATIONALE

WCRCL has re-affirmed 'WCRSME3' (pronounced as WASO Credit Rating Small & Medium Enterprise Three) rating under the SME Rating to **Arnab Traders** (hereinafter referred to as 'AT' or 'The Entity') based on its financial and other relevant qualitative and quantitative information up-to the date of the rating declaration.

The above rating has been assigned based on the fundamentals of the entity which include; good profitability ratio, good coverage position, equity oriented business, own office space, showrooms at commercially important place and full coverage of insurance for stock at go down. However, the above factors are constrained to some extent by lack of disclosure in the financial statements, lack of security coverage against loan, highly competitive market and full dependency on imported products.

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

WCRCL also viewed the entity with "Stable" outlook and believes that Arnab Traders 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.