

CREDIT RATING REPORT JAMAN AGRO AUTO RICE MILLS



Ref. no.: FR/2022/025798

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	19 September 2022	18 September 2023

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

Financial Based on-Audited financial statements up to 30th June 2022.

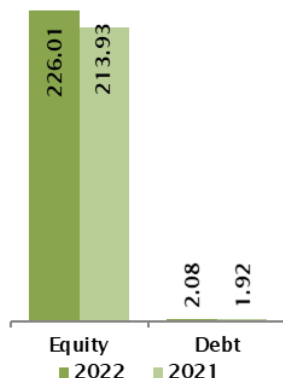
Methodology: SME rating methodology published on the WCRCL website at www.wasocreditrating.com

Key Snapshot:

BDT. In Million

Particulars	2022	2021
Revenue	643.67	617.14
EBIT	15.87	15.04
Net Profit	15.07	14.29
Total Assets	228.09	215.85
Total Equity	226.01	213.93
Debt	2.08	1.92
Net Profit Margin (%)	2.3%	2.3%
CCC (Days)	39	39

Capital Structure
(BDT. in million)



WCRCL has assigned 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Jaman Agro Food Auto Rice Mills (hereinafter referred as "JAFARM" 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
- Satisfactory banking relationship
- Good business network
- Low levered capital structure

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

- Tight liquidity position considering long cash conversion cycle
- No insurance policy
- Low management information system (MIS) and Manual accounting system

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

Analysts:

Fatema Tuj Jahura Jhumu
jhumu@wasocreditrating.com

Monira Islam
monira@wasocreditrating.com