

# SURVEILLANCE CREDIT RATING REPORT JAMAN TRADERS



Ref. no.: FR/2022/26251

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	11 October 2022	03 October 2023

WCRSE 3 rating is equivalent to Bangladesh Bank SME rating scale of SME 3 under BRPD circular number BRPD(BIC)661/148(P)/2014/2093

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
Islami Bank Bangladesh Limited	Bai-Murabaha TR	8.50	9.30	10.10.2022

BDT. in million

## Key Snapshot:

BDT. in million

Particulars	2021	2020
Revenue	87.27	84.26
EBIT	5.45	5.22
Net Profit	4.90	3.79
Total Assets	54.06	48.23
Total Equity	44.78	40.49
Debt	9.27	7.74
Net Profit Margin (%)	5.6%	4.5%
CCC (Days)	114	102
ICR (X)	10.79	11.44

**Financial Based on-Management** prepared financial statements for 31<sup>st</sup> December 2020, 2021.

**Methodology:** SME rating methodology published on the WCRCL website at [www.wasocreditrating.com](http://www.wasocreditrating.com)

## RATING RATIONAL

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to Jaman Traders (hereinafter referred as "JT" or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the rating issuance.

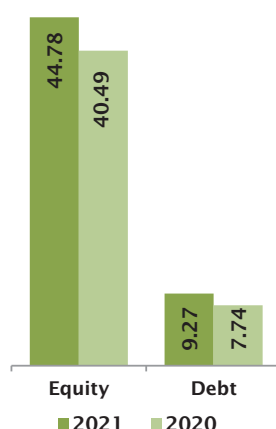
The above rating has been assigned based on the fundamentals of the enterprise which includes:

- Experienced and skilled management
- Good business network
- Satisfactory banking relationship
- Owned business premises
- Low levered capital structure
- Good interest coverage position

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

- Low of disclosure in the financial statements
- Tight liquidity position considering long cash conversion cycle
- No insurance coverage
- Low management information system (MIS) and Manual accounting system

**Capital Structure (BDT. in million)**



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