

3rd SURVEILLANCE CREDIT RATING REPORT
J. R CORPORATION
Ref. no.: FR/2022/28809



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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	27 December 2022	23 December 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

Tk. In million				
Name of the Bank	Mode of Investment	Sanctioned Amount	Outstanding Amount	Outstanding Date
Uttara Bank Limited	CC(H)	4.00	2.72	26.12.2022
	LC	2.00	-	

Key Snapshot:

Tk. in million

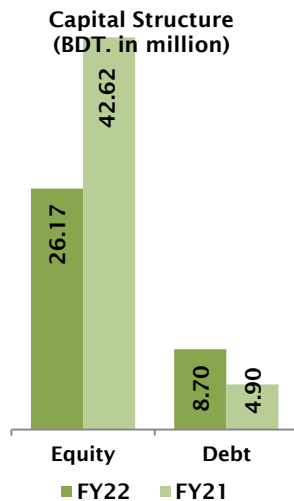
Particulars	FY22	FY21
Revenue	66.04	75.58
EBIT	7.50	9.00
Net Profit	6.50	8.00
Total Assets	34.87	47.52
Total Equity	26.17	42.62
Debt	8.70	4.90
Net Profit Margin (%)	9.8	10.6
CCC (Days)	112	70
ICR (X)	7.50	9.00

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

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

RATING RATIONALE

WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **J. R Corporation** (hereinafter referred to as 'JRC' or 'The enterprise') based on its financial and other relevant qualitative and quantitative information up to the date of the rating assessment.



The above ratings have been assigned based on the fundamentals of the enterprise which include of long business experiences of the proprietor, low leverage position in the capital structure, good interest coverage position & comfortable security arrangement.

However, the above factors are constrained to some extent by no disclosure in the financial statement, tight liquidity position & manual accounting process.

The SME rating implies that the enterprise is adjudged to **above average level** of credit worthiness in relation to other small enterprises.

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WCRCL also viewed the enterprise with "Stable" outlook and believes that **JRC** will be able to maintain its good fundamentals in the foreseeable future.