

1st SURVEILLANCE CREDIT RATING REPORT JANANI TRADE CENTER



Ref. no.: FR/2023/30249

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SME Rating	WCRSE/WCRME	Outlook	Date of Declaration	Date of Expiration
	WCRSE 3	Stable	12 March 2023	11 March 2024

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

BDT. in million

Bank Name	Mode of Investment	Sanctioned Amount	Outstanding Amount	Date of Outstanding
BRAC Bank Limited	OD	9.00	8.00	11.03.2023
	Term Loan	4.50	3.00	

* Note: The enterprise has a sister concern namely Janani Fisheries.

Financial Based on-unaudited financial statements up to 31st December 2022.

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

Key Snapshot:

BDT. in million

Particulars	2022	2021
Revenue	108.00	177.70
EBIT	34.83	9.92
Net Profit	34.46	9.54
Total Assets	65.46	36.32
Total Equity	71.60	57.00
Total debt	0.50	13.53
Net Profit Margin (%)	31.9	5.4
CCC (Days)	94	41
ICR (X)	1,658.57	26.10

RATING RATIONALE

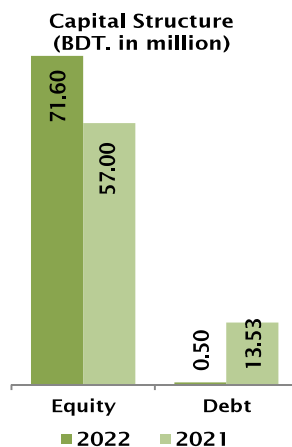
WCRCL has reaffirmed 'WCRSE 3' (pronounced as WASO Credit Rating Small Enterprise Three) rating under the SME Rating to **Janani Trade Center** (hereinafter referred as "JTC" or "The Enterprise") based on its financial and other relevant qualitative and quantitative information up-to the date of the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

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

- Experienced and skilled management
- Good interest coverage position
- Good mortgage security coverage against loan
- Low levered capital structure
- Satisfactory banking relationship
- Good business network

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

- Low disclosure of financial statements
- Tight liquidity position with long cash conversion cycle
- Low management information system (MIS) and Manual accounting system



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